

Port of Los Angeles  
 Issuance of Harbor Refunding Revenue Bonds 2019  
 Calculation of Present Value Savings - 2009A and 2009C Bonds

TRANSMITTAL 2

Date	Refunded Information - Outstanding Callable Balance			Debt Service			Savings
	2009A	2009C	Total	Refunded (Old)	Refunding (New)	Nominal Difference	PV Savings (\$)
2/1/2020			-	5,556,844	3,955,898	1,600,946	1,588,091
8/1/2020	4,835,000	-	4,835,000	10,391,844	7,473,375	2,918,469	2,868,734
2/1/2021	-	-	-	5,435,969	4,403,500	1,032,469	1,005,654
8/1/2021	5,075,000	5,240,000	10,315,000	15,750,969	11,988,500	3,762,469	3,631,458
2/1/2022	-	-	-	5,165,200	4,213,875	951,325	909,858
8/1/2022	5,340,000	24,055,000	29,395,000	34,560,200	30,718,875	3,841,325	3,640,508
2/1/2023	-	-	-	4,398,538	3,551,250	847,288	795,698
8/1/2023	5,625,000	28,220,000	33,845,000	38,243,538	34,296,250	3,947,288	3,673,268
2/1/2024	-	-	-	3,510,106	2,782,625	727,481	670,829
8/1/2024	5,920,000	17,280,000	23,200,000	26,710,106	22,642,625	4,067,481	3,716,655
2/1/2025	-	-	-	2,901,106	2,286,125	614,981	556,833
8/1/2025	6,230,000	35,055,000	41,285,000	44,186,106	40,006,125	4,179,981	3,750,368
2/1/2026	-	-	-	1,818,000	1,343,125	474,875	422,197
8/1/2026	6,555,000	38,390,000	44,945,000	46,763,000	42,443,125	4,319,875	3,805,779
2/1/2027	-	-	-	694,375	315,625	378,750	330,645
8/1/2027	6,885,000	425,000	7,310,000	8,004,375	3,585,625	4,418,750	3,822,475
2/1/2028	-	-	-	511,625	233,875	277,750	238,087
8/1/2028	7,230,000	-	7,230,000	7,741,625	3,223,875	4,517,750	3,837,428
2/1/2029	-	-	-	330,875	159,125	171,750	144,561
8/1/2029	7,590,000	-	7,590,000	11,145,875	6,524,125	4,621,750	3,854,761
2/1/2030	-	-	-	60,500	-	60,500	50,001
8/1/2030	-	-	-	1,035,500	-	1,035,500	848,035
2/1/2031	-	-	-	36,125	-	36,125	29,316
8/1/2031	-	5,645,000	5,645,000	1,481,125	-	1,481,125	1,191,046
<b>Total</b>	<b>61,285,000</b>	<b>154,310,000</b>	<b>215,595,000</b> <b>A</b>	<b>276,433,525</b>	<b>226,147,523</b>	<b>50,286,002</b>	<b>45,382,286</b> <b>B</b>

**Avg. Annual Savings 4,190,500**

**Summary**

Total PV Savings (\$)	45,382,286	<b>B</b>
Less: Prior funds on hand (DSRF Contribution)	(9,917,643)	
Plus: Additional Rounding Proceeds	2,684	
<b>Net Total PV Savings (\$)</b>	<b>35,467,327</b>	
Divided by: Total Outstanding Callable Balance	215,595,000	<b>A</b>
<b>Equals: PV Savings as a % of Original Issuance</b>	<b>16.45%</b>	
<i>True Interest Cost</i>	<i>1.87%</i>	