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City of Fullerton
2025 Equipment Lease Financing (Ambulances/Equipment)
BofA Rate Lock of 3.50%

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SOURCES AND USES OF FUNDS

City of Fullerton
2025 Equipment Lease Financing (Ambulances/Equipment)
BofA Rate Lock of 3.50%

Dated Date	12/18/2025
Delivery Date	12/18/2025

Sources:	
Bond Proceeds:	
Par Amount	1,955,000.00
	1,955,000.00

Uses:	
Project Fund Deposits:	
Project Fund	1,908,266.27
Delivery Date Expenses:	
Cost of Issuance	42,988.75
Other Uses of Funds:	
Additional Proceeds	3,744.98
	1,955,000.00

BOND SUMMARY STATISTICS

City of Fullerton
2025 Equipment Lease Financing (Ambulances/Equipment)
BofA Rate Lock of 3.50%

Dated Date	12/18/2025
Delivery Date	12/18/2025
Last Maturity	11/01/2031
Arbitrage Yield	3.500977%
True Interest Cost (TIC)	3.500977%
Net Interest Cost (NIC)	3.500000%
All-In TIC	4.255207%
Average Coupon	3.500000%
Average Life (years)	3.210
Duration of Issue (years)	3.016
Par Amount	1,955,000.00
Bond Proceeds	1,955,000.00
Total Interest	219,639.08
Net Interest	219,639.08
Total Debt Service	2,174,639.08
Maximum Annual Debt Service	362,439.85
Average Annual Debt Service	370,501.69
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond	1,955,000.00	100.000	3.500%	3.210	589.14
	1,955,000.00			3.210	589.14

	TIC	All-In TIC	Arbitrage Yield
Par Value	1,955,000.00	1,955,000.00	1,955,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-42,988.75	
- Other Amounts			
Target Value	1,955,000.00	1,912,011.25	1,955,000.00
Target Date	12/18/2025	12/18/2025	12/18/2025
Yield	3.500977%	4.255207%	3.500977%

BOND PRICING

City of Fullerton
2025 Equipment Lease Financing (Ambulances/Equipment)
BofA Rate Lock of 3.50%

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond:					
	05/01/2026	155,940.69	3.500%	3.500%	100.000
	11/01/2026	149,736.38	3.500%	3.500%	100.000
	05/01/2027	152,356.77	3.500%	3.500%	100.000
	11/01/2027	155,023.02	3.500%	3.500%	100.000
	05/01/2028	157,735.92	3.500%	3.500%	100.000
	11/01/2028	160,496.30	3.500%	3.500%	100.000
	05/01/2029	163,304.98	3.500%	3.500%	100.000
	11/01/2029	166,162.82	3.500%	3.500%	100.000
	05/01/2030	169,070.67	3.500%	3.500%	100.000
	11/01/2030	172,029.41	3.500%	3.500%	100.000
	05/01/2031	175,039.92	3.500%	3.500%	100.000
	11/01/2031	178,103.12	3.500%	3.500%	100.000
		1,955,000.00			

Dated Date	12/18/2025	
Delivery Date	12/18/2025	
First Coupon	05/01/2026	
Par Amount	1,955,000.00	
Original Issue Discount		
Production	1,955,000.00	100.000000%
Underwriter's Discount		
Purchase Price	1,955,000.00	100.000000%
Accrued Interest		
Net Proceeds	1,955,000.00	

BOND DEBT SERVICE

City of Fullerton
2025 Equipment Lease Financing (Ambulances/Equipment)
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Period Ending	Principal	Coupon	Interest	Debt Service
11/01/2026	305,677.07	3.500%	56,762.78	362,439.85
11/01/2027	307,379.79	3.500%	55,060.06	362,439.85
11/01/2028	318,232.22	3.500%	44,207.63	362,439.85
11/01/2029	329,467.80	3.500%	32,972.04	362,439.84
11/01/2030	341,100.08	3.500%	21,339.77	362,439.85
11/01/2031	353,143.04	3.500%	9,296.80	362,439.84
	1,955,000.00		219,639.08	2,174,639.08

BOND DEBT SERVICE

City of Fullerton
 2025 Equipment Lease Financing (Ambulances/Equipment)
 BofA Rate Lock of 3.50%

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2026	155,940.69	3.500%	25,279.24	181,219.93	
11/01/2026	149,736.38	3.500%	31,483.54	181,219.92	362,439.85
05/01/2027	152,356.77	3.500%	28,863.15	181,219.92	
11/01/2027	155,023.02	3.500%	26,196.91	181,219.93	362,439.85
05/01/2028	157,735.92	3.500%	23,484.00	181,219.92	
11/01/2028	160,496.30	3.500%	20,723.63	181,219.93	362,439.85
05/01/2029	163,304.98	3.500%	17,914.94	181,219.92	
11/01/2029	166,162.82	3.500%	15,057.10	181,219.92	362,439.84
05/01/2030	169,070.67	3.500%	12,149.25	181,219.92	
11/01/2030	172,029.41	3.500%	9,190.52	181,219.93	362,439.85
05/01/2031	175,039.92	3.500%	6,180.00	181,219.92	
11/01/2031	178,103.12	3.500%	3,116.80	181,219.92	362,439.84
	1,955,000.00		219,639.08	2,174,639.08	2,174,639.08

COST OF ISSUANCE

City of Fullerton
2025 Equipment Lease Financing (Ambulances/Equipment)
BofA Rate Lock of 3.50%

Cost of Issuance	\$/1000	Amount
Bond Counsel	12.78772	25,000.00
Municipal Advisor	8.95141	17,500.00
CDIAC	0.25000	488.75
	21.98913	42,988.75

PROOF OF ARBITRAGE YIELD

City of Fullerton
2025 Equipment Lease Financing (Ambulances/Equipment)
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Date	Debt Service @	Present Value
		to 12/18/2025 3.5009766265%
05/01/2026	181,219.93	178,911.11
11/01/2026	181,219.92	175,833.17
05/01/2027	181,219.92	172,808.18
11/01/2027	181,219.93	169,835.24
05/01/2028	181,219.92	166,913.43
11/01/2028	181,219.93	164,041.91
05/01/2029	181,219.92	161,219.77
11/01/2029	181,219.92	158,446.18
05/01/2030	181,219.92	155,720.32
11/01/2030	181,219.93	153,041.35
05/01/2031	181,219.92	150,408.46
11/01/2031	181,219.92	147,820.88
2,174,639.08		1,955,000.00

Proceeds Summary

Delivery date	12/18/2025
Par Value	1,955,000.00
Target for yield calculation	1,955,000.00

FORM 8038 STATISTICS

City of Fullerton
 2025 Equipment Lease Financing (Ambulances/Equipment)
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Dated Date 12/18/2025
 Delivery Date 12/18/2025

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Term Bond:						
	05/01/2026	155,940.69	3.500%	100.000	155,940.69	155,940.69
	11/01/2026	149,736.38	3.500%	100.000	149,736.38	149,736.38
	05/01/2027	152,356.77	3.500%	100.000	152,356.77	152,356.77
	11/01/2027	155,023.02	3.500%	100.000	155,023.02	155,023.02
	05/01/2028	157,735.92	3.500%	100.000	157,735.92	157,735.92
	11/01/2028	160,496.30	3.500%	100.000	160,496.30	160,496.30
	05/01/2029	163,304.98	3.500%	100.000	163,304.98	163,304.98
	11/01/2029	166,162.82	3.500%	100.000	166,162.82	166,162.82
	05/01/2030	169,070.67	3.500%	100.000	169,070.67	169,070.67
	11/01/2030	172,029.41	3.500%	100.000	172,029.41	172,029.41
	05/01/2031	175,039.92	3.500%	100.000	175,039.92	175,039.92
	11/01/2031	178,103.12	3.500%	100.000	178,103.12	178,103.12
		1,955,000.00			1,955,000.00	1,955,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	11/01/2031	3.500%	178,103.12	178,103.12		
Entire Issue			1,955,000.00	1,955,000.00	3.2099	3.5010%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	42,988.75
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00