

**SAVINGS**

**TOWN OF SNOWMASS VILLAGE, COLORADO**  
**General Obligation Refunding Bonds, Series 2009A & 2009B**  
**Ser. 2009A Current Refunding of Callable 1999A&B G.O. Bonds**  
**Ser. 2009B Current Refunding of Outstanding 1998 MF G.O. Bonds**  
**Assumes 'AA-' Underlying Rating (S&P), Bank Qualified**  
**COMBINED BOND SCHEDULES**

<b>Date</b>	<b>Prior Debt Service</b>	<b>Refunding Debt Service</b>	<b>Savings</b>	<b>Annual Savings</b>	<b>Present Value to 11/19/2009 @ 2.8000529%</b>
12/15/2009	124,806.25		124,806.25	124,806.25	124,555.86
06/15/2010	150,158.75	123,943.34	26,215.41		25,859.47
12/15/2010	600,158.75	568,300.00	31,858.75	58,074.16	31,205.18
06/15/2011	138,588.75	99,100.00	39,488.75		37,850.55
12/15/2011	618,588.75	594,100.00	24,488.75	63,977.50	23,408.73
06/15/2012	126,076.25	89,200.00	36,876.25		34,374.64
12/15/2012	631,076.25	609,200.00	21,876.25	58,752.50	20,373.17
06/15/2013	112,723.75	78,800.00	33,923.75		30,752.73
12/15/2013	647,723.75	613,800.00	33,923.75	67,847.50	30,587.07
06/15/2014	98,377.50	68,100.00	30,277.50		26,691.94
12/15/2014	668,377.50	633,100.00	35,277.50	65,555.00	30,927.59
06/15/2015	83,002.50	56,800.00	26,202.50		22,463.28
12/15/2015	673,002.50	636,800.00	36,202.50	62,405.00	30,864.05
06/15/2016	66,680.00	45,200.00	21,480.00		17,906.88
12/15/2016	691,680.00	645,200.00	46,480.00	67,960.00	38,472.87
06/15/2017	49,395.00	33,200.00	16,195.00		13,127.31
12/15/2017	709,395.00	663,200.00	46,195.00	62,390.00	37,192.53
06/15/2018	31,134.38	20,600.00	10,534.38		8,300.22
12/15/2018	566,134.38	525,600.00	40,534.38	51,068.76	31,496.78
06/15/2019	15,991.25	10,500.00	5,491.25		4,208.00
12/15/2019	580,991.25	535,500.00	45,491.25	50,982.50	34,379.09
	<b>7,384,062.51</b>	<b>6,650,243.34</b>	<b>733,819.17</b>	<b>733,819.17</b>	<b>654,997.94</b>

**Savings Summary**

Dated Date	11/19/2009
Delivery Date	11/19/2009
PV of savings from cash flow	654,997.94
Plus: Refunding funds on hand	4,905.43
<b>Net PV Savings</b>	<b>659,903.37</b>