

Table 1

Debt Service Payment	Series 2008 Debt Service	Series 2018 Est. D/S	Nominal D/S Savings	Present Value D/S Savings
9/1/18	\$1,237,219	\$1,053,783	\$183,435	\$181,131
9/1/19	1,827,188	1,413,913	413,275	399,652
9/1/20	1,825,463	1,407,913	417,550	392,360
9/1/21	1,821,975	1,406,463	415,513	379,431
9/1/22	1,821,695	1,407,063	414,633	367,978
9/1/23	1,819,735	1,401,463	418,273	360,737
9/1/24	1,820,290	1,404,863	415,428	348,205
9/1/25	1,818,885	1,401,863	417,023	339,682
9/1/26	1,819,635	1,402,663	416,973	330,060
9/1/27	1,818,135	1,402,063	416,073	320,056
9/1/28	1,818,410	1,405,063	413,348	308,988
9/1/29	1,821,135	1,406,463	414,673	301,209
9/1/30	1,824,975	1,411,263	413,713	292,008
9/1/31	1,825,125	1,409,263	415,863	285,199
9/1/32	1,832,125	1,415,663	416,463	277,506
9/1/33	1,835,450	1,421,463	413,988	267,979
9/1/34	1,833,090	1,416,063	417,028	262,202
9/1/35	1,831,950	1,418,250	413,700	252,656
9/1/36	1,831,760	1,414,188	417,573	247,688
9/1/37	1,827,250	1,412,425	414,825	238,985
9/1/38	<u>1,823,420</u>	<u>1,409,363</u>	<u>414,058</u>	<u>231,671</u>
	\$37,734,909	\$29,241,508	\$8,493,400	\$6,385,384
3/21/18	Dated/delivery date: Series 2018		\$6,385,384	Tot. PV savings
2.86%	Arbitrage yield: PV discount rate		<u>-1,878,857</u>	<u>Less prior funds</u>
\$22,860,000	Refunded par: Series 2008		\$4,506,528	Net PV savings
\$20,795,000	Refunding par: Series 2018			
19.7%	PV savings of refunded par			
21.7%	PV savings of refunding par			

Table 2

Allocation	Nominal Savings	PV Savings	Taxing Entity
12%	\$1,019,208	\$540,783	City of San Leandro
25%	\$2,123,350	\$1,126,632	County of Alameda
46%	\$3,906,964	\$2,073,003	School districts
<u>17%</u>	<u>\$1,443,878</u>	<u>\$766,110</u>	Special districts
100%	\$8,493,400	\$4,506,528	

Table 3

\$20,795,000	Series 2018 par	\$23,324,363	Series 2008 refunding escrow
1,202,050	Original issue premium	427,891	Costs of issuance & misc.
1,836,845	Series 2008 reserve fund	81,008	Underwriter's discount
<u>42,011</u>	<u>Series 2008 d/s account</u>	<u>42,644</u>	<u>Surety (3% of MADS)</u>
\$23,875,906	Total sources of funds	\$23,875,906	Total uses of funds