
SOURCES AND USES OF FUNDS

Successor Agency to the Carson Redevelopment Agency
Taxable Housing Tax Allocation Bonds 2020 Series A

Sources:

Bond Proceeds:	
Par Amount	25,720,000.00
Other Sources of Funds:	
2010 A Debt Service Reserve Fund	2,376,573.51
2010 A-T Debt Service Reserve Fund	895,729.55
	<u>3,272,303.06</u>
	<u>28,992,303.06</u>

Uses:

Refunding Escrow Deposits:	
Cash Deposit	0.75
SLGS Purchases	28,526,214.00
	<u>28,526,214.75</u>
Delivery Date Expenses:	
Cost of Issuance	257,200.00
Underwriter's Discount	154,320.00
Expense	52,162.74
	<u>463,682.74</u>
Other Uses of Funds:	
Additonal Proceeds	2,405.57
	<u>28,992,303.06</u>

Note: AA Rated; First Lien on Former Housing Set Aside; Rates as of Jan 16

SUMMARY OF REFUNDING RESULTS

Successor Agency to the Carson Redevelopment Agency
Taxable Housing Tax Allocation Bonds 2020 Series A

Dated Date	04/01/2020
Delivery Date	04/01/2020
Arbitrage yield	3.267153%
Escrow yield	1.564078%
Value of Negative Arbitrage	248,276.61
Bond Par Amount	25,720,000.00
True Interest Cost	3.362247%
Net Interest Cost	3.377144%
Average Coupon	3.297201%
Average Life	7.505
Par amount of refunded bonds	28,015,000.00
Average coupon of refunded bonds	5.150178%
Average life of refunded bonds	7.860
PV of prior debt to 04/01/2020 @ 3.267153%	31,453,386.85
Net PV Savings	2,463,489.36
Percentage savings of refunded bonds	8.793466%
Percentage savings of refunding bonds	9.578108%

Note: AA Rated; First Lien on Former Housing Set Aside; Rates as of Jan 16

BOND PRICING

Successor Agency to the Carson Redevelopment Agency Taxable Housing Tax Allocation Bonds 2020 Series A

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial Bond:					
	08/01/2020	2,185,000	1.900%	1.900%	100.000
	08/01/2021	1,910,000	2.040%	2.040%	100.000
	08/01/2022	1,935,000	2.180%	2.180%	100.000
	08/01/2023	1,975,000	2.280%	2.280%	100.000
	08/01/2024	2,020,000	2.580%	2.580%	100.000
	08/01/2025	1,550,000	2.680%	2.680%	100.000
	08/01/2026	1,630,000	2.830%	2.830%	100.000
	08/01/2027	1,085,000	2.930%	2.930%	100.000
	08/01/2028	1,115,000	3.060%	3.060%	100.000
	08/01/2029	1,145,000	3.160%	3.160%	100.000
	08/01/2030	1,185,000	3.260%	3.260%	100.000
		17,735,000			
Term Bond:					
	08/01/2031	1,225,000	3.650%	3.650%	100.000
	08/01/2032	1,270,000	3.650%	3.650%	100.000
	08/01/2033	1,315,000	3.650%	3.650%	100.000
	08/01/2034	1,360,000	3.650%	3.650%	100.000
	08/01/2035	1,410,000	3.650%	3.650%	100.000
	08/01/2036	1,405,000	3.650%	3.650%	100.000
		7,985,000			
		25,720,000			

Dated Date	04/01/2020	
Delivery Date	04/01/2020	
First Coupon	08/01/2020	
Par Amount	25,720,000.00	
Original Issue Discount		
Production	25,720,000.00	100.000000%
Underwriter's Discount	-154,320.00	-0.600000%
Purchase Price	25,565,680.00	99.400000%
Accrued Interest		
Net Proceeds	25,565,680.00	

Note: AA Rated; First Lien on Former Housing Set Aside; Rates as of Jan 16

BOND DEBT SERVICE

Successor Agency to the Carson Redevelopment Agency
Taxable Housing Tax Allocation Bonds 2020 Series A

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/01/2020	2,185,000	1.900%	246,550.67	2,431,550.67	
10/01/2020					2,431,550.67
02/01/2021					349,068.50
08/01/2021	1,910,000	2.040%	349,068.50	2,259,068.50	
10/01/2021					2,608,137.00
02/01/2022					329,586.50
08/01/2022	1,935,000	2.180%	329,586.50	2,264,586.50	
10/01/2022					2,594,173.00
02/01/2023					308,495.00
08/01/2023	1,975,000	2.280%	308,495.00	2,283,495.00	
10/01/2023					2,591,990.00
02/01/2024					285,980.00
08/01/2024	2,020,000	2.580%	285,980.00	2,305,980.00	
10/01/2024					2,591,960.00
02/01/2025					259,922.00
08/01/2025	1,550,000	2.680%	259,922.00	1,809,922.00	
10/01/2025					2,069,844.00
02/01/2026					239,152.00
08/01/2026	1,630,000	2.830%	239,152.00	1,869,152.00	
10/01/2026					2,108,304.00
02/01/2027					216,087.50
08/01/2027	1,085,000	2.930%	216,087.50	1,301,087.50	
10/01/2027					1,517,175.00
02/01/2028					200,192.25
08/01/2028	1,115,000	3.060%	200,192.25	1,315,192.25	
10/01/2028					1,515,384.50
02/01/2029					183,132.75
08/01/2029	1,145,000	3.160%	183,132.75	1,328,132.75	
10/01/2029					1,511,265.50
02/01/2030					165,041.75
08/01/2030	1,185,000	3.260%	165,041.75	1,350,041.75	
10/01/2030					1,515,083.50
02/01/2031					145,726.25
08/01/2031	1,225,000	3.650%	145,726.25	1,370,726.25	
10/01/2031					1,516,452.50
02/01/2032					123,370.00
08/01/2032	1,270,000	3.650%	123,370.00	1,393,370.00	
10/01/2032					1,516,740.00
02/01/2033					100,192.50
08/01/2033	1,315,000	3.650%	100,192.50	1,415,192.50	
10/01/2033					1,515,385.00
02/01/2034					76,193.75
08/01/2034	1,360,000	3.650%	76,193.75	1,436,193.75	
10/01/2034					1,512,387.50
02/01/2035					51,373.75
08/01/2035	1,410,000	3.650%	51,373.75	1,461,373.75	
10/01/2035					1,512,747.50
02/01/2036					25,641.25
08/01/2036	1,405,000	3.650%	25,641.25	1,430,641.25	
10/01/2036					1,456,282.50
	25,720,000		6,364,862.17	32,084,862.17	32,084,862.17

BOND DEBT SERVICE

Successor Agency to the Carson Redevelopment Agency
Taxable Housing Tax Allocation Bonds 2020 Series A

Notes:

AA Rated; First Lien on Former Housing Set Aside; Rates as of Jan 16

2010 Bonds paid Interest on April 1 and October 1; 2020 A Bonds will pay interest on February 1 and August 1

SAVINGS

Successor Agency to the Carson Redevelopment Agency Taxable Housing Tax Allocation Bonds 2020 Series A

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 04/01/2020 @ 3.2671532%
10/01/2020	2,557,893.75	2,431,550.67	126,343.08	111,355.05
10/01/2021	3,239,668.75	2,608,137.00	631,531.75	614,660.83
10/01/2022	3,218,900.00	2,594,173.00	624,727.00	598,116.97
10/01/2023	3,214,650.00	2,591,990.00	622,660.00	578,235.09
10/01/2024	3,215,150.00	2,591,960.00	623,190.00	561,373.63
10/01/2025	2,571,525.00	2,069,844.00	501,681.00	436,308.56
10/01/2026	2,614,025.00	2,108,304.00	505,721.00	402,717.40
10/01/2027	1,879,775.00	1,517,175.00	362,600.00	279,872.23
10/01/2028	1,882,775.00	1,515,384.50	367,390.50	274,436.80
10/01/2029	1,877,775.00	1,511,265.50	366,509.50	264,900.13
10/01/2030	1,880,025.00	1,515,083.50	364,941.50	255,169.25
10/01/2031	1,879,025.00	1,516,452.50	362,572.50	245,242.51
10/01/2032	1,881,312.50	1,516,740.00	364,572.50	238,603.79
10/01/2033	1,879,662.50	1,515,385.00	364,277.50	230,651.02
10/01/2034	1,879,075.00	1,512,387.50	366,687.50	224,647.49
10/01/2035	1,879,287.50	1,512,747.50	366,540.00	217,221.09
10/01/2036	1,805,037.50	1,456,282.50	348,755.00	199,875.02
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	39,355,562.50	32,084,862.17	7,270,700.33	5,733,386.85

Savings Summary

PV of savings from cash flow	5,733,386.85
Less: Prior funds on hand	-3,272,303.06
Plus: Refunding funds on hand	2,405.57
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Net PV Savings	2,463,489.36

Notes:

AA Rated; First Lien on Former Housing Set Aside; Rates as of Jan 16

2010 Bonds paid Interest on April 1 and October 1; 2020 A Bonds will pay interest on February 1 and August 1

PRIOR BOND DEBT SERVICE

Successor Agency to the Carson Redevelopment Agency
Taxable Housing Tax Allocation Bonds 2020 Series A

2010 Housing Bonds

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2020			647,031.25	647,031.25	647,031.25
04/01/2021	1,395,000	4.250%	647,031.25	2,042,031.25	
10/01/2021			617,387.50	617,387.50	2,659,418.75
04/01/2022	2,035,000	5.000%	617,387.50	2,652,387.50	
10/01/2022			566,512.50	566,512.50	3,218,900.00
04/01/2023	2,135,000	5.000%	566,512.50	2,701,512.50	
10/01/2023			513,137.50	513,137.50	3,214,650.00
04/01/2024	2,245,000	5.000%	513,137.50	2,758,137.50	
10/01/2024			457,012.50	457,012.50	3,215,150.00
04/01/2025	1,700,000	5.000%	457,012.50	2,157,012.50	
10/01/2025			414,512.50	414,512.50	2,571,525.00
04/01/2026			414,512.50	414,512.50	
10/01/2026	1,785,000	5.000%	414,512.50	2,199,512.50	2,614,025.00
04/01/2027			369,887.50	369,887.50	
10/01/2027	1,140,000	5.000%	369,887.50	1,509,887.50	1,879,775.00
04/01/2028			341,387.50	341,387.50	
10/01/2028	1,200,000	5.000%	341,387.50	1,541,387.50	1,882,775.00
04/01/2029			311,387.50	311,387.50	
10/01/2029	1,255,000	5.000%	311,387.50	1,566,387.50	1,877,775.00
04/01/2030			280,012.50	280,012.50	
10/01/2030	1,320,000	5.000%	280,012.50	1,600,012.50	1,880,025.00
04/01/2031			247,012.50	247,012.50	
10/01/2031	1,385,000	5.250%	247,012.50	1,632,012.50	1,879,025.00
04/01/2032			210,656.25	210,656.25	
10/01/2032	1,460,000	5.250%	210,656.25	1,670,656.25	1,881,312.50
04/01/2033			172,331.25	172,331.25	
10/01/2033	1,535,000	5.250%	172,331.25	1,707,331.25	1,879,662.50
04/01/2034			132,037.50	132,037.50	
10/01/2034	1,615,000	5.250%	132,037.50	1,747,037.50	1,879,075.00
04/01/2035			89,643.75	89,643.75	
10/01/2035	1,700,000	5.250%	89,643.75	1,789,643.75	1,879,287.50
04/01/2036			45,018.75	45,018.75	
10/01/2036	1,715,000	5.250%	45,018.75	1,760,018.75	1,805,037.50
	25,620,000		11,244,450.00	36,864,450.00	36,864,450.00

Note: AA Rated; First Lien on Former Housing Set Aside; Rates as of Jan 16

PRIOR BOND DEBT SERVICE

Successor Agency to the Carson Redevelopment Agency
Taxable Housing Tax Allocation Bonds 2020 Series A

2010 A-T Housing Bonds

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2020	1,845,000	5.500%	65,862.50	1,910,862.50	1,910,862.50
04/01/2021			15,125.00	15,125.00	
10/01/2021	550,000	5.500%	15,125.00	565,125.00	580,250.00
	2,395,000		96,112.50	2,491,112.50	2,491,112.50

Note: AA Rated; First Lien on Former Housing Set Aside; Rates as of Jan 16

ESCROW REQUIREMENTS

Successor Agency to the Carson Redevelopment Agency
Taxable Housing Tax Allocation Bonds 2020 Series A

2010 Housing Bonds

Period Ending	Interest	Principal Redeemed	Total
10/01/2020	647,031.25	25,620,000.00	26,267,031.25
	647,031.25	25,620,000.00	26,267,031.25

ESCROW REQUIREMENTS

Successor Agency to the Carson Redevelopment Agency
Taxable Housing Tax Allocation Bonds 2020 Series A

2010 A-T Housing Bonds

Period Ending	Principal	Interest	Total
10/01/2020	1,845,000.00	65,862.50	1,910,862.50
04/01/2021		15,125.00	15,125.00
10/01/2021	550,000.00	15,125.00	565,125.00
	2,395,000.00	96,112.50	2,491,112.50

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ESCROW COST DETAIL

Successor Agency to the Carson Redevelopment Agency Taxable Housing Tax Allocation Bonds 2020 Series A

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
2010A Bonds, DSRF:				
SLGS	10/01/2020	2,376,573.51	1.560%	2,376,573.51
2010A Bonds, BP:				
SLGS	10/01/2020	23,686,607.49	1.560%	23,686,607.49
2010 A-T, DSRF:				
SLGS	10/01/2020	687,950.72	1.560%	687,950.72
SLGS	04/01/2021	3,850.90	1.530%	3,850.90
SLGS	10/01/2021	203,927.93	1.560%	203,927.93
		895,729.55		895,729.55
2010 A-T, BP:				
SLGS	10/01/2020	1,203,742.28	1.560%	1,203,742.28
SLGS	04/01/2021	6,738.10	1.530%	6,738.10
SLGS	10/01/2021	356,823.07	1.560%	356,823.07
		1,567,303.45		1,567,303.45
		28,526,214.00		28,526,214.00

Escrow	Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
2010A Bonds:					
DSRF	04/01/2020	2,376,573.51		2,376,573.51	1.564274%
BP	04/01/2020	23,686,607.49	0.47	23,686,607.96	1.564274%
		26,063,181.00	0.47	26,063,181.47	
2010 A-T:					
DSRF	04/01/2020	895,729.55		895,729.55	1.562047%
BP	04/01/2020	1,567,303.45	0.28	1,567,303.73	1.562045%
		2,463,033.00	0.28	2,463,033.28	
		28,526,214.00	0.75	28,526,214.75	

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