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SOURCES AND USES OF FUNDS

Successor Agency to the Carson Redevelopment Agency  
Tax Allocation Refunding Bonds 2020 Series B

Sources:

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Bond Proceeds:	
Par Amount	12,370,000.00
Premium	<u>2,402,808.20</u>
	14,772,808.20

Other Sources of Funds:	
2007 Debt Service Reserve Fund	1,501,000.00
	<u>16,273,808.20</u>

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Uses:

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Refunding Escrow Deposits:	
SLGS Purchases	15,767,938.00

Delivery Date Expenses:	
Cost of Issuance	185,550.00
Underwriter's Discount	74,220.00
Surety Bond Premium	26,112.00
Bond Insurance Premium	<u>219,956.67</u>
	505,838.67

Other Uses of Funds:	
Additonal Proceeds	31.53
	<u>16,273,808.20</u>

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Note: A- Rated with Insurance; Parity with 2015B; PSC Rates as of Jan 16

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SUMMARY OF REFUNDING RESULTS

Successor Agency to the Carson Redevelopment Agency  
Tax Allocation Refunding Bonds 2020 Series B

Dated Date	04/01/2020
Delivery Date	04/01/2020
Arbitrage yield	1.843590%
Escrow yield	1.513793%
Value of Negative Arbitrage	4,296.86
Bond Par Amount	12,370,000.00
True Interest Cost	1.990535%
Net Interest Cost	2.217872%
Average Coupon	4.000000%
Average Life	10.563
Par amount of refunded bonds	15,550,000.00
Average coupon of refunded bonds	4.630035%
Average life of refunded bonds	10.725
PV of prior debt to 04/01/2020 @ 1.843590%	19,878,945.16
Net PV Savings	3,487,484.30
Percentage savings of refunded bonds	22.427552%
Percentage savings of refunding bonds	28.193082%

Note: A- Rated with Insurance; Parity with 2015B; PSC Rates as of Jan 16

**BOND PRICING**

Successor Agency to the Carson Redevelopment Agency  
Tax Allocation Refunding Bonds 2020 Series B

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Call Date for Arb Yield	Call Price for Arb Yield
Serial Bonds:										
	02/01/2021	235,000	4.000%	0.870%	102.592					
	02/01/2022	175,000	4.000%	0.900%	105.623					
	02/01/2023	180,000	4.000%	0.920%	108.593					
	02/01/2024	185,000	4.000%	0.940%	111.493					
	02/01/2025	190,000	4.000%	0.990%	114.170					
	02/01/2026	845,000	4.000%	1.060%	116.586					
	02/01/2027	880,000	4.000%	1.170%	118.532					
	02/01/2028	915,000	4.000%	1.290%	120.127					
	02/01/2029	955,000	4.000%	1.400%	121.531					
	02/01/2030	985,000	4.000%	1.490%	122.878					
	02/01/2031	1,030,000	4.000%	1.590%	122.879 C	1.681%	08/01/2030	100.000	08/01/2030	100.000
	02/01/2032	1,070,000	4.000%	1.660%	122.133 C	1.902%	08/01/2030	100.000	08/01/2030	100.000
	02/01/2033	1,110,000	4.000%	1.750%	121.182 C	2.107%	08/01/2030	100.000	08/01/2030	100.000
	02/01/2034	1,160,000	4.000%	1.850%	120.135 C	2.293%	08/01/2030	100.000	08/01/2030	100.000
	02/01/2035	1,205,000	4.000%	1.940%	119.202 C	2.448%	08/01/2030	100.000	08/01/2030	100.000
	02/01/2036	1,250,000	4.000%	2.000%	118.585 C	2.564%	08/01/2030	100.000	08/01/2030	100.000
		12,370,000								

Dated Date	04/01/2020	
Delivery Date	04/01/2020	
First Coupon	08/01/2020	
Par Amount	12,370,000.00	
Premium	2,402,808.20	
Production	14,772,808.20	119.424480%
Underwriter's Discount	-74,220.00	-0.600000%
Purchase Price	14,698,588.20	118.824480%
Accrued Interest		
Net Proceeds	14,698,588.20	

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BOND PRICING

Successor Agency to the Carson Redevelopment Agency  
Tax Allocation Refunding Bonds 2020 Series B

Note: A- Rated with Insurance; Parity with 2015B; PSC Rates as of Jan 16

# BOND DEBT SERVICE

Successor Agency to the Carson Redevelopment Agency  
Tax Allocation Refunding Bonds 2020 Series B

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/01/2020			164,933.33	164,933.33	
02/01/2021	235,000	4.000%	247,400.00	482,400.00	647,333.33
08/01/2021			242,700.00	242,700.00	
02/01/2022	175,000	4.000%	242,700.00	417,700.00	660,400.00
08/01/2022			239,200.00	239,200.00	
02/01/2023	180,000	4.000%	239,200.00	419,200.00	658,400.00
08/01/2023			235,600.00	235,600.00	
02/01/2024	185,000	4.000%	235,600.00	420,600.00	656,200.00
08/01/2024			231,900.00	231,900.00	
02/01/2025	190,000	4.000%	231,900.00	421,900.00	653,800.00
08/01/2025			228,100.00	228,100.00	
02/01/2026	845,000	4.000%	228,100.00	1,073,100.00	1,301,200.00
08/01/2026			211,200.00	211,200.00	
02/01/2027	880,000	4.000%	211,200.00	1,091,200.00	1,302,400.00
08/01/2027			193,600.00	193,600.00	
02/01/2028	915,000	4.000%	193,600.00	1,108,600.00	1,302,200.00
08/01/2028			175,300.00	175,300.00	
02/01/2029	955,000	4.000%	175,300.00	1,130,300.00	1,305,600.00
08/01/2029			156,200.00	156,200.00	
02/01/2030	985,000	4.000%	156,200.00	1,141,200.00	1,297,400.00
08/01/2030			136,500.00	136,500.00	
02/01/2031	1,030,000	4.000%	136,500.00	1,166,500.00	1,303,000.00
08/01/2031			115,900.00	115,900.00	
02/01/2032	1,070,000	4.000%	115,900.00	1,185,900.00	1,301,800.00
08/01/2032			94,500.00	94,500.00	
02/01/2033	1,110,000	4.000%	94,500.00	1,204,500.00	1,299,000.00
08/01/2033			72,300.00	72,300.00	
02/01/2034	1,160,000	4.000%	72,300.00	1,232,300.00	1,304,600.00
08/01/2034			49,100.00	49,100.00	
02/01/2035	1,205,000	4.000%	49,100.00	1,254,100.00	1,303,200.00
08/01/2035			25,000.00	25,000.00	
02/01/2036	1,250,000	4.000%	25,000.00	1,275,000.00	1,300,000.00
	12,370,000		5,226,533.33	17,596,533.33	17,596,533.33

## Notes:

A- Rated with Insurance; Parity with 2015B; PSC Rates as of Jan 16

## SAVINGS

### Successor Agency to the Carson Redevelopment Agency Tax Allocation Refunding Bonds 2020 Series B

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 04/01/2020 @ 1.8435902%
02/01/2021	868,300.00	647,333.33	220,966.67	220,667.26
02/01/2022	876,906.26	660,400.00	216,506.26	211,632.85
02/01/2023	874,681.26	658,400.00	216,281.26	207,566.64
02/01/2024	877,243.76	656,200.00	221,043.76	208,233.80
02/01/2025	874,150.00	653,800.00	220,350.00	203,805.07
02/01/2026	1,735,837.50	1,301,200.00	434,637.50	393,814.12
02/01/2027	1,733,137.50	1,302,400.00	430,737.50	383,152.16
02/01/2028	1,733,412.50	1,302,200.00	431,212.50	376,538.36
02/01/2029	1,736,437.50	1,305,600.00	430,837.50	369,315.84
02/01/2030	1,731,987.50	1,297,400.00	434,587.50	365,662.47
02/01/2031	1,735,287.50	1,303,000.00	432,287.50	357,066.36
02/01/2032	1,735,887.50	1,301,800.00	434,087.50	351,954.97
02/01/2033	1,733,787.50	1,299,000.00	434,787.50	346,034.93
02/01/2034	1,735,387.50	1,304,600.00	430,787.50	336,555.11
02/01/2035	1,733,662.50	1,303,200.00	430,462.50	330,096.31
02/01/2036	1,733,612.50	1,300,000.00	433,612.50	326,356.51
	23,449,718.78	17,596,533.33	5,853,185.45	4,988,452.77

### Savings Summary

PV of savings from cash flow	4,988,452.77
Less: Prior funds on hand	-1,501,000.00
Plus: Refunding funds on hand	31.53
Net PV Savings	3,487,484.30

Notes:

A- Rated with Insurance; Parity with 2015B; PSC Rates as of Jan 16

2007 Bonds paid Interest on January 1 and July 1; 2020 B Bonds will pay interest on February 1 and August 1

PRIOR BOND DEBT SERVICE

Successor Agency to the Carson Redevelopment Agency  
Tax Allocation Refunding Bonds 2020 Series B

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
07/01/2020			356,650.00	356,650.00	
01/01/2021	155,000	4.125%	356,650.00	511,650.00	
02/01/2021					868,300.00
07/01/2021			353,453.13	353,453.13	
01/01/2022	170,000	4.250%	353,453.13	523,453.13	
02/01/2022					876,906.26
07/01/2022			349,840.63	349,840.63	
01/01/2023	175,000	4.250%	349,840.63	524,840.63	
02/01/2023					874,681.26
07/01/2023			346,121.88	346,121.88	
01/01/2024	185,000	4.375%	346,121.88	531,121.88	
02/01/2024					877,243.76
07/01/2024			342,075.00	342,075.00	
01/01/2025	190,000	4.375%	342,075.00	532,075.00	
02/01/2025					874,150.00
07/01/2025			337,918.75	337,918.75	
01/01/2026	1,060,000	4.500%	337,918.75	1,397,918.75	
02/01/2026					1,735,837.50
07/01/2026			314,068.75	314,068.75	
01/01/2027	1,105,000	4.500%	314,068.75	1,419,068.75	
02/01/2027					1,733,137.50
07/01/2027			289,206.25	289,206.25	
01/01/2028	1,155,000	4.500%	289,206.25	1,444,206.25	
02/01/2028					1,733,412.50
07/01/2028			263,218.75	263,218.75	
01/01/2029	1,210,000	4.500%	263,218.75	1,473,218.75	
02/01/2029					1,736,437.50
07/01/2029			235,993.75	235,993.75	
01/01/2030	1,260,000	4.500%	235,993.75	1,495,993.75	
02/01/2030					1,731,987.50
07/01/2030			207,643.75	207,643.75	
01/01/2031	1,320,000	4.500%	207,643.75	1,527,643.75	
02/01/2031					1,735,287.50
07/01/2031			177,943.75	177,943.75	
01/01/2032	1,380,000	4.500%	177,943.75	1,557,943.75	
02/01/2032					1,735,887.50
07/01/2032			146,893.75	146,893.75	
01/01/2033	1,440,000	4.750%	146,893.75	1,586,893.75	
02/01/2033					1,733,787.50
07/01/2033			112,693.75	112,693.75	
01/01/2034	1,510,000	4.750%	112,693.75	1,622,693.75	
02/01/2034					1,735,387.50
07/01/2034			76,831.25	76,831.25	
01/01/2035	1,580,000	4.750%	76,831.25	1,656,831.25	
02/01/2035					1,733,662.50
07/01/2035			39,306.25	39,306.25	
01/01/2036	1,655,000	4.750%	39,306.25	1,694,306.25	
02/01/2036					1,733,612.50
	15,550,000		7,899,718.78	23,449,718.78	23,449,718.78

Note: A- Rated with Insurance; Parity with 2015B; PSC Rates as of Jan 16

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ESCROW REQUIREMENTS

Successor Agency to the Carson Redevelopment Agency  
Tax Allocation Refunding Bonds 2020 Series B

Period Ending	Interest	Principal Redeemed	Total
05/01/2020	237,766.67	15,550,000.00	15,787,766.67
	237,766.67	15,550,000.00	15,787,766.67

Note: A- Rated with Insurance; Parity with 2015B; PSC Rates as of Jan 16

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ESCROW COST

Successor Agency to the Carson Redevelopment Agency  
Tax Allocation Refunding Bonds 2020 Series B

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	05/01/2020	15,767,938	1.530%	15,767,938.00
		15,767,938		15,767,938.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost
04/01/2020	15,767,938		15,767,938.00
	15,767,938	0.00	15,767,938.00

Note: A- Rated with Insurance; Parity with 2015B; PSC Rates as of Jan 16