

Stockton PFA Financing
Summary of Savings

	Revenue Bonds			Local Obligations										Savings & Coverage		
Period Ending (Bond Year)	Prior Bond Debt Service	Revenue Bond Debt Service	Gross Savings	Camera Est. CFD No. 2003-1	March Lane / Holman AD 2003-01	Waterford Est. East (Phase II) AD No. 2003-03	Series 2005A&B (Resized Local Obligations)					Northbrook CFD No. 2006-03 Woodside Improvement Area 1	Total Local Obligations Debt Service	Local Obligation Coverage	Transfer to Authority Capital Projects Fund	Taxpayer Savings
							Morada Ranch AD 2000-1R	Morada North AD 2002-1R	Waterford Estates East AD 2002-03R	Riverbend CFD No. 2006-1	Spanos Park West CFD No. 2001-1					
9/2/2017	4,116,621	3,044,179	1,072,443	187,345	145,293	155,876	408,306	234,403	221,845	224,180	1,350,882	333,669	3,261,798	1.07	188,329.51	884,113
9/2/2018	4,121,139	3,053,163	1,067,976	185,483	145,872	156,066	408,306	234,403	221,845	223,883	1,350,945	343,381	3,270,184	1.07	188,648.22	879,328
9/2/2019	4,133,224	3,056,063	1,077,161	186,650	147,928	152,790	408,306	234,403	221,845	224,769	1,351,965	348,467	3,277,123	1.07	193,337.72	883,824
9/2/2020	3,968,333	2,957,013	1,011,320	187,635	139,800	154,514	408,306	234,403	221,845	225,468	1,351,950	358,175	3,282,096	1.11	284,510.19	726,810
9/2/2021	3,985,258	2,979,013	1,006,245	183,438	146,856	151,056	408,306	234,403	221,845	225,980	1,355,900	367,316	3,295,100	1.11	280,263.72	725,981
9/2/2022	3,989,890	2,978,463	1,011,428	184,240	143,544	152,598	408,306	234,403	221,845	231,305	1,353,643	370,890	3,300,774	1.11	291,356.53	720,071
9/2/2023	3,997,410	2,990,963	1,006,448	184,860	145,232	148,958	408,306	234,403	221,845	226,256	1,350,350	384,086	3,304,296	1.10	287,406.16	719,041
9/2/2024	3,914,081	2,931,063	983,019	185,298	141,736	155,318	408,306	234,403	221,845	226,207	1,351,023	386,526	3,310,661	1.13	358,381.65	624,637
9/2/2025	3,918,204	2,935,863	982,341	180,553	148,240	151,314	408,306	234,403	221,845	225,971	1,350,488	398,588	3,319,707	1.13	367,456.84	614,884
9/2/2026	3,930,735	2,952,563	978,172	185,808	144,376	152,310	408,306	234,403	221,845	230,548	1,353,745	409,894	3,341,235	1.13	377,192.74	600,980
9/2/2027	3,933,189	2,959,863	973,326	185,698	140,512	148,124	408,306	234,403	221,845	224,751	1,350,623	415,444	3,329,705	1.12	363,429.96	609,896
9/2/2028	3,165,796	2,477,713	688,084	185,405	141,648	148,938			221,845	228,954	1,351,293	430,427	2,708,510	1.09	225,611.63	462,472
9/2/2029	3,172,958	2,489,838	683,120	179,930	142,600	149,570			221,845	227,783	1,350,583	434,465	2,706,776	1.09	213,019.33	470,101
9/2/2030	3,178,459	2,500,338	678,121	184,455	143,368	150,020			221,845	226,425	1,348,493	447,936	2,722,542	1.09	219,552.00	458,569
9/2/2031	3,187,055	2,501,406	685,649	183,615	143,952	150,288			221,845	224,880	1,350,023	455,462	2,730,065	1.09	227,312.49	458,336
9/2/2032	1,784,765	1,245,900	538,865	182,593	144,352	150,374			221,845	228,148		442,232	1,369,544	1.10	123,643.65	415,221
9/2/2033	1,512,915	1,077,600	435,315	181,388	134,568	150,278				226,042		449,002	1,141,278	1.06	63,677.50	371,638
9/2/2034	1,069,538	783,350	286,188		139,968					223,749		460,016	823,733	1.05	40,383.00	245,805
9/2/2035	872,625	672,050	200,575							231,269		465,085	696,354	1.04	24,304.00	176,271
9/2/2036	884,063	678,450	205,613							228,228		474,398	702,626	1.04	24,176.00	181,437
9/2/2037	632,188	484,100	148,088									487,766	487,766	1.01	3,666.00	144,422
Total	63,468,443	47,748,948	15,719,495	3,134,390	2,579,845	2,578,392	4,491,364	2,578,435	3,549,522	4,534,796	20,271,902	8,663,225	52,381,869	-	4,345,659	11,373,836

Averages 206,936 541,611

Key Statistics

Refunded Par Amount	2,520,000	2,435,000	2,585,000	-	-	-	3,380,000	15,900,000	5,925,000
Refunding Par Amount	2,300,000	1,860,000	1,895,000	-	-	-	3,140,000	15,570,000	5,740,000
Local Obligation Yield	4.220%	4.262%	4.211%	-	-	-	4.334%	3.990%	4.407%
Revenue Bond All-in TIC	3.220%	3.261%	3.217%	-	-	-	3.334%	3.107%	3.405%
Difference	100 bps	100.1 bps	99.4 bps	-	-	-	100 bps	88.3 bps	100.2 bps
NPV Savings as a % of Refunded Par	12.835%	12.685%	11.318%	-	-	-	4.965%	3.005%	17.029%