

Attachment 2

GOOD FAITH ESTIMATES AND RELATED INFORMATION

All figures are estimates based on market conditions at the time of preparation and are subject to change.

1. Good Faith Estimates Required by State Law (SB 450)

(A) The true interest cost of the Bonds:

2.900%

(B) The finance charges of the Bonds, which means the sum of all fees and charges paid to third parties (includes fees for bond and disclosure counsel, municipal advisor, fiscal consultant's report, rating agency, trustee and other administrative expenses, underwriter's discount, and bond insurance policy):

\$495,000

(C) The amount of proceeds of the Bonds to be received less the finance charge described above and any reserves or capitalized interest to be paid or funded with proceeds of the Bonds:

Par Amount	\$22,965,000
Premium	\$3,130,000
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Total Proceeds:	\$26,095,000
Less amount in (B):	(\$495,000)
Less DSRF:	\$0
Less CAPI:	\$0
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Net Proceeds:	\$25,600,000

(D) the sum total of all debt service payments on the Bonds calculated to the final maturity of the Bonds plus the fees and charges to be paid to third parties not paid with the proceeds of the Bonds:

Total Debt Service:	\$32,699,300
Third Party Costs Not Paid w/ Bond Proceeds:	\$0
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Total Payment Amount:	\$32,699,300

2. Savings Analysis

Contribution of Bond Funds on Hand to Escrow (Cash Defeasance)	\$11,261,810
Nominal (Future Value) Savings (Refunding and cash defeasance)	\$22,909,100
Present Value Savings from Cashflow (Refunding and Defeasance)	\$17,959,317
Present Value Savings (Refunding Only)	\$6,574,343
PV Savings as % of Refunded Bonds	18.2%
2011 Proceeds Available for Projects	\$6,065,000

3. Savings by Overlapping Taxing Entity

Taxing Entity ¹	Percentage Share of Residual Revenue	Refunding Only	Cumulative Present Value Savings ³
City of Davis	24.03%	\$1,579,973	\$4,316,136
Sacramento-Yolo Mosquito Control District	0.99%	\$65,093	\$177,370
Los Rios Community College District	4.76%	\$312,970	\$854,627
County Office of Education	3.18%	\$209,085	\$571,477
Davis Joint Unified School District	38.35%	\$2,521,513	\$6,888,116
ERAF ²	28.68%	\$1,885,710	\$5,151,591
Total		\$6,574,343	\$17,959,317

¹Shows each taxing entity's share of residual revenue from the savings based on percentages used by Yolo County to distribute residual revenue. Yolo County (including the Library and the Accumulated Capital Outlay Fund), the Solano Flood Control District, and the Yolo County Flood Control District each receive pass-through payments equal to 100 percent of their share of tax increment and do not receive residual revenue.

²The Educational Revenue Augmentation Fund, which is distributed to schools.

³Includes savings from issuance of refunding bonds and application of 65% of 2011 tax allocation bond proceeds towards defeasing bonds.