

## GOOD FAITH ESTIMATES – AUTHORITY BONDS

The good faith estimates set forth herein are provided with respect to the Bonds in accordance with California Government Code Section 5852.1. Such good faith estimates have been provided to the District by the Municipal Advisor and the Underwriter.

Principal Amount. Based on the District's financing plan and current market conditions, its good faith estimate of the aggregate principal amount of the Bonds to be sold is \$17,135,000 (the "Estimated Principal Amount"). Assuming that the Estimated Principal Amount is sold and based on market interest rates prevailing at the time of preparation of these good faith estimates by the Municipal Advisor and the Underwriter, the following good faith estimates are provided:

(a) True Interest Cost of the Bonds. The true interest cost of the Bonds, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for the Bonds, is 3.84%.

(b) Finance Charge of the Bonds. The finance charge of the Bonds, which means the sum of all fees and charges paid to third parties, consists of \$688,071 to be paid from proceeds of the Bonds, of which \$257,556 is for costs of issuance and \$199,965 is discount to be paid to the Underwriter as the purchaser of the Bonds, and an estimated \$230,550 of fees paid to third parties.

(c) Amount of Proceeds to be Received. The amount of proceeds expected to be received by the District for sale of the Bonds, less the finance charge of the Bonds paid from Bond proceeds described in (b) above, is estimated to be \$16,446,929.

(d) Total Payment Amount. The total payment amount, which means the sum total of all payments the District will make to pay debt service on the Bonds, plus the finance charge for the Bonds as described in (b) above not paid with the proceeds of the Bonds, calculated to the final maturity of the Bonds, is \$26,944,720.

The foregoing estimates constitute good faith estimates only. The actual principal amount of the Bonds issued and sold, the true interest cost thereof, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to (a) the actual date of the sale of the Bonds being different than the date assumed for purposes of such estimates, (b) the actual principal amount of Bonds sold being different from the Estimated Principal Amount, (c) the actual amortization of the Bonds being different than the amortization assumed for purposes of such estimates, (d) the actual market interest rates at the time of sale of the Bonds being different than those estimated for purposes of such estimates, (e) other market conditions, or (f) alterations in the District's financing plan, or a combination of such factors. The actual date of sale of the Bonds and the actual principal amount of Bonds sold will be determined by the District based on the timing of the need for proceeds of the Bonds and other factors. The actual interest rates borne by the Bonds will depend on market interest rates at the time of sale thereof. The actual amortization of the Bonds will also depend, in part, on market interest rates at the time of sale thereof. Market interest rates are affected by economic and other factors beyond the control of the District.

## GOOD FAITH ESTIMATES – IMPROVEMENT AREA 8C

The good faith estimates set forth herein are provided with respect to the IA8C Bonds in accordance with California Government Code Section 5852.1. Such good faith estimates have been provided to the District by the Municipal Advisor and the Underwriter.

Principal Amount. Based on the District's financing plan and current market conditions, its good faith estimate of the aggregate principal amount of the IA8C Bonds to be sold is \$5,535,000 (the "Estimated Principal Amount"). Assuming that the Estimated Principal Amount is sold and based on market interest rates prevailing at the time of preparation of these good faith estimates by the Municipal Advisor and the Underwriter, the following good faith estimates are provided:

(a) True Interest Cost of the IA8C Bonds. The true interest cost of the IA8C Bonds, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for the IA8C Bonds, is 3.93%.

(b) Finance Charge of the IA8C Bonds. The finance charge of the IA8C Bonds, which means the sum of all fees and charges paid to third parties, consists of \$223,938 to be paid from proceeds of the IA8C Bonds, of which \$84,871 is for costs of issuance and \$64,593 is discount to be paid to the Underwriter as the purchaser of the IA8C Bonds, and an estimated \$74,473 of fees paid to third parties.

(c) Amount of Proceeds to be Received. The amount of proceeds expected to be received by the District for sale of the IA8C Bonds, less the finance charge of the IA8C Bonds paid from Bond proceeds described in (b) above, is estimated to be \$5,311,062.

(d) Total Payment Amount. The total payment amount, which means the sum total of all payments the District will make to pay debt service on the IA8C Bonds, plus the finance charge for the IA8C Bonds as described in (b) above not paid with the proceeds of the IA8C Bonds, calculated to the final maturity of the Bonds, is \$9,102,919.

The foregoing estimates constitute good faith estimates only. The actual principal amount of the IA8C Bonds issued and sold, the true interest cost thereof, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to (a) the actual date of the sale of the IA8C Bonds being different than the date assumed for purposes of such estimates, (b) the actual principal amount of IA8C Bonds sold being different from the Estimated Principal Amount, (c) the actual amortization of the IA8C Bonds being different than the amortization assumed for purposes of such estimates, (d) the actual market interest rates at the time of sale of the IA8C Bonds being different than those estimated for purposes of such estimates, (e) other market conditions, or (f) alterations in the District's financing plan, or a combination of such factors. The actual date of sale of the IA8C Bonds and the actual principal amount of IA8C Bonds sold will be determined by the District based on the timing of the need for proceeds of the IA8C Bonds and other factors. The actual interest rates borne by the IA8C Bonds will depend on market interest rates at the time of sale thereof. The actual amortization of the IA8C Bonds will also depend, in part, on market interest rates at the time of sale thereof. Market interest rates are affected by economic and other factors beyond the control of the District.

## GOOD FAITH ESTIMATES – IMPROVEMENT AREA 17B

The good faith estimates set forth herein are provided with respect to the IA17B Bonds in accordance with California Government Code Section 5852.1. Such good faith estimates have been provided to the District by the Municipal Advisor and the Underwriter.

Principal Amount. Based on the District's financing plan and current market conditions, its good faith estimate of the aggregate principal amount of the IA17B Bonds to be sold is \$11,600,000 (the "Estimated Principal Amount"). Assuming that the Estimated Principal Amount is sold and based on market interest rates prevailing at the time of preparation of these good faith estimates by the Municipal Advisor and the Underwriter, the following good faith estimates are provided:

(a) True Interest Cost of the IA17B Bonds. The true interest cost of the IA17B Bonds, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for the IA17B Bonds, is 3.80%.

(b) Finance Charge of the IA17B Bonds. The finance charge of the IA17B Bonds, which means the sum of all fees and charges paid to third parties, consists of \$464,133 to be paid from proceeds of the IA17B Bonds, of which \$172,684 is for costs of issuance and \$135,372 is discount to be paid to the Underwriter as the purchaser of the IA17B Bonds, and an estimated \$156,077 of fees paid to third parties.

(c) Amount of Proceeds to be Received. The amount of proceeds expected to be received by the District for sale of the IA17B Bonds, less the finance charge of the IA17B Bonds paid from Bond proceeds described in (b) above, is estimated to be \$11,135,867.

(d) Total Payment Amount. The total payment amount, which means the sum total of all payments the District will make to pay debt service on the IA17B Bonds, plus the finance charge for the IA17B Bonds as described in (b) above not paid with the proceeds of the IA17B Bonds, calculated to the final maturity of the Bonds, is \$17,841,801.

The foregoing estimates constitute good faith estimates only. The actual principal amount of the IA17B Bonds issued and sold, the true interest cost thereof, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to (a) the actual date of the sale of the IA17B Bonds being different than the date assumed for purposes of such estimates, (b) the actual principal amount of IA17B Bonds sold being different from the Estimated Principal Amount, (c) the actual amortization of the IA17B Bonds being different than the amortization assumed for purposes of such estimates, (d) the actual market interest rates at the time of sale of the IA17B Bonds being different than those estimated for purposes of such estimates, (e) other market conditions, or (f) alterations in the District's financing plan, or a combination of such factors. The actual date of sale of the IA17B Bonds and the actual principal amount of IA17B Bonds sold will be determined by the District based on the timing of the need for proceeds of the IA17B Bonds and other factors. The actual interest rates borne by the IA17B Bonds will depend on market interest rates at the time of sale thereof. The actual amortization of the IA17B Bonds will also depend, in part, on market interest rates at the time of sale thereof. Market interest rates are affected by economic and other factors beyond the control of the District.