

Attachment No. 4

GOOD FAITH ESTIMATES

The good faith estimates set forth herein are provided with respect to the 2021 Bonds in accordance with California Government Code Section 5852.1. Such good faith estimates have been provided to the Authority by Urban Futures, Inc. as municipal advisor to the Authority (the "Municipal Advisor"), each with respect to the 2021 Bonds.

Principal Amount. The Municipal Advisor has informed the Authority that, based on the Authority's financing plan and current market conditions, its good faith estimate of the aggregate principal amount of the 2021 Bonds to be sold is \$10,660,000 (the "Estimated Principal Amount").

True Interest Cost of the 2021 Bonds. The Municipal Advisor has informed the Authority that, assuming the Estimated Principal Amount, and based on market interest rates prevailing at the time of preparation of such estimate, its good faith estimate of the true interest cost of the 2021 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 2021 Bonds, is 2.15%.

Finance Charge of the 2021 Bonds. The Municipal Advisor has informed the Authority that, assuming the Estimated Principal Amount, and based on market interest rates prevailing at the time of preparation of such estimate, its good faith estimate of the finance charge for the 2021 Bonds, which means the sum of all fees and charges paid to third parties (or costs associated with the 2021 Bonds), is \$378,838.

Amount of Proceeds to be Received. The Municipal Advisor has informed the Authority that, assuming the Estimated Principal Amount, and based on market interest rates prevailing at the time of preparation of such estimate, its good faith estimate of the amount of proceeds expected to be received by the Authority, less the finance charge of the 2021 Bonds, as estimated above, and any reserve fund funded with proceeds of the 2021 Bonds, is \$12,650,944.

Total Payment Amount. The Municipal Advisor has informed the Authority that, assuming the Estimated Principal Amount, and based on market interest rates prevailing at the time of preparation of such estimate, its good faith estimate of the total payment amount, which means the sum total of all payments the Authority will make to pay debt service on the 2021 Bonds, plus the finance charge for the 2021 Bonds, as described above, not paid with the proceeds of the 2021 Bonds, calculated to the final maturity of the 2021 Bonds, is \$14,987,746.

The foregoing estimates constitute good faith estimates only. The actual principal amount of the 2021 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 2021 Bonds being different than the date assumed for purposes of such estimates, (b) the actual principal amount of 2021 Bonds sold being different from the Estimated Principal Amount, (c) the actual amortization of the 2021 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 2021 Bonds being different than those estimated for purposes of such estimates, (e) other market conditions, or (f) alterations in the

Authority's financing plan, or a combination of such factors. The actual date of sale of the 2021 Bonds and the actual principal amount of 2021 Bonds sold will be determined by the Authority based on the timing of the need for proceeds of the 2021 Bonds and other factors. The actual interest rates borne by the 2021 Bonds will depend on market interest rates at the time of sale thereof. The actual amortization of the 2021 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 Authority.