Palo Verde Community College District

2008 Certificates of Participation

Refinancing/Defeasance Options & Estimated Results

Preliminary Analysis (May 2012)

(1) D/S Date	(2) Existing Debt Service Schedule (000s)	(3) New Debt Service Requirements in Refinancing Scenario (000s)	(4) Remaining DS after defeasing $11.3 million (callable bonds only, '17-37) (000s)	(5) Remaining DS after defeasing $11.3 million (term bonds '37 only) (000s)	(6) Remaining DS after purchasing $12.7 million (term bonds '37 @ 105%) (000s)
1/1/2013	$ 2,354	$ 1,576	$ 1,755	$ 1,731	$ 1,656
1/1/2014	2,352	1,572	1,752	1,729	1,653
1/1/2015	2,353	1,573	1,753	1,730	1,655
1/1/2016	2,356	1,574	1,756	1,733	1,657
1/1/2017	2,354	1,574	1,436	1,730	1,655
1/1/2018	2,349	1,564	1,433	1,726	1,650
1/1/2019	2,347	1,564	1,432	1,724	1,648
1/1/2020	2,347	1,562	1,432	1,724	1,649
1/1/2021	2,350	1,563	1,434	1,727	1,651
1/1/2022	2,354	1,567	1,436	1,731	1,655
1/1/2023	2,353	1,563	1,436	1,730	1,655
1/1/2024	2,355	1,562	1,437	1,732	1,656
1/1/2025	2,354	1,559	1,436	1,110	959
1/1/2026	2,354	1,558	1,436	1,110	959
1/1/2027	2,351	1,550	1,434	1,108	958
1/1/2028	2,349	1,546	1,433	1,108	957
1/1/2029	2,354	1,550	1,436	1,110	959
1/1/2030	2,349	1,541	1,433	1,107	957
1/1/2031	2,350	1,540	1,433	1,108	957
1/1/2032	2,351	1,537	1,434	1,108	958
1/1/2033	2,352	1,537	1,435	1,109	958
1/1/2034	2,348	1,534	1,433	1,107	957
1/1/2035	2,349	1,529	1,433	1,107	957
1/1/2036	2,349	1,525	1,433	1,107	957
1/1/2037	2,353	1,529	1,435	1,109	959
Total P+I	**$ 58,785**	**$ 38,851**	**$ 37,137**	**$ 35,153**	**$ 32,296**
	Gross Savings:	**19,934**	**21,648**	**23,632**	**26,489**
	Present Value:	**12,020**	**12,732**	**13,062**	**14,641**