

2008 County COP - RDA Portion

SOURCES:

Bond Proceeds	\$ 18,390,000.00
Net Premium	224,970.10

TOTAL	<u><u>\$ 18,614,970.10</u></u>
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USES:

Project Fund	\$ 14,500,000.00
Additional Proceeds	\$ 3,858.94
Reserve Fund	1,537,181.26
Capitalized Interest Fund	2,264,180.19

Issuance Costs	73,339.98
Underwriter Discount	66,215.66
Bond Insurance	170,194.07
Subtotal	<u>309,749.71</u>

TOTAL	<u><u>\$ 18,614,970.10</u></u>
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Description: 2004 COPS- 1994 COP Current Refunding

Dept. Name:

Building Desc: 1994 Refunding

1.028001088

Due in FY Ending June 30,	Sept. 01		Subtotal	March 01	Total	Interest	Interest	Issuance
	Principal	Interest		Interest		Paid	Accrual	Amort.
2008					-		65,126	1,823.59
2009			197,547	408,719	606,266	606,266	272,479	7,629.71
2010			408,719	408,719	817,438	817,438	272,479	7,629.71
2011			408,719	408,719	817,438	817,438	272,479	7,629.71
2012	715,000		1,123,719	397,994	1,521,713	806,713	265,329	7,429.51
2013	740,000		1,137,994	386,894	1,524,888	784,888	257,929	7,222.30
2014	760,000		1,146,894	371,694	1,518,588	758,588	247,796	6,938.55
2015	790,000		1,161,694	355,894	1,517,588	727,588	237,263	6,643.61
2016	825,000		1,180,894	339,394	1,520,288	695,288	226,263	6,335.60
2017	855,000		1,194,394	322,294	1,516,688	661,688	214,863	6,016.38
2018	890,000		1,212,294	304,494	1,516,788	626,788	202,996	5,684.10
2019	925,000		1,229,494	285,994	1,515,488	590,488	190,663	5,338.76
2020	965,000		1,250,994	266,091	1,517,084	552,084	177,394	4,967.22
2021	1,005,000		1,271,091	244,734	1,515,825	510,825	163,156	4,568.55
2022	1,045,000		1,289,734	221,875	1,511,609	466,609	147,917	4,141.83
2023	1,090,000		1,311,875	194,625	1,506,500	416,500	129,750	3,633.14
2024	1,145,000		1,339,625	166,000	1,505,625	360,625	110,667	3,098.79
2025	1,200,000		1,366,000	136,000	1,502,000	302,000	90,667	2,538.77
2026	1,265,000		1,401,000	104,375	1,505,375	240,375	69,583	1,948.41
2027	1,325,000		1,429,375	71,250	1,500,625	175,625	47,500	1,330.05
2028	1,390,000		1,461,250	36,500	1,497,750	107,750	24,333	681.36
2029	1,460,000		1,496,500		1,496,500	36,500		
Total	18,390,000	5,629,804	24,019,804	5,432,256	29,452,060	11,062,060		

Total
Accrual

County of Santa Barbara
Proposed Rental Income
 Summary of Project to be Funded

PROJECT EXPENDITURES			
Project	Project Description	Cost Estimate	Est. Completion Date
1	Pardall Road Improvements / Sidewalk Construction	Improve Pardall Road streetscape with widened sidewalks and landscaping	\$ 3,500,000 12/31/08
2	El Colegio	Acquire and develop site for a downtown surface parking lot	\$ 1,500,000 3/31/09
3	Site #1 Acquisition	Acquire sites for downtown parking, park expansion, and for future land swaps	\$ 2,600,000 3/31/08
	Site #1 Improvements		\$ 50,000 6/30/08
	Site #2 Acquisition		\$ 1,875,000 3/31/08
4	Site #2 Parking Lot Improvements		\$ 500,000 6/30/08
5	Land Write Down	Public/Private partnerships for the redevelopment of key downtown parcels.	\$ 1,500,000 12/31/08
6	Other Projects	Additional acquisitions, sidewalk construction, easements, parking enhancements, and write downs	\$ 1,500,000 3/31/09
7	Contingency		\$ 375,000 4/1/09
		Project Expenditures Subtotal	\$ 13,400,000
FINANCIAL EXPENDITURES			
	Capitalized Interest		\$ 2,264,180
	Issuance Costs		\$ 309,750
	Reserve Funding		\$ 1,537,181
		Financial Expenditures Subtotal	\$ 4,111,111
TOTAL EXPENDITURES			\$ 17,511,111

County of Santa Barbara
Certificates of Participation Repayment Schedule

Due in FY Ending June 30,	September 1			March 01	Total	Interest	Acc Int	Issuance	Issuance	Acc Issue	Total	Issuance
	Principal	Interest	Subtotal	Interest	Interest	accrual	Expense	Expense	Amort.	Expense	Accrual	Balance
2008					-	65,126	65,126		1,823.59	1,823.59	66,949.10	309,750
2009		197,547	197,547	408,719	606,266	272,452	813,593	16,976	7,629.64	22,782.16	280,081.56	286,968
2010		408,719	408,719	408,719	817,438	272,452	817,438	22,889	7,629.64	22,889.14	280,081.56	264,078
2011		408,719	408,719	408,719	817,438	272,452	817,438	22,889	7,629.64	22,889.14	280,081.56	241,189
2012	715,000	408,719	1,123,719	397,994	806,713	265,303	799,563	22,589	7,429.43	22,388.62	272,732.06	218,801
2013	740,000	397,994	1,137,994	386,894	784,888	257,903	777,488	21,978	7,222.22	21,770.50	265,125.60	197,030
2014	760,000	386,894	1,146,894	371,694	758,588	247,771	748,455	21,241	6,938.48	20,957.53	254,709.54	176,073
2015	790,000	371,694	1,161,694	355,894	727,588	237,239	717,055	20,373	6,643.54	20,078.30	243,882.32	155,994
2016	825,000	355,894	1,180,894	339,394	695,288	226,240	684,289	19,469	6,335.53	19,160.80	232,575.41	136,834
2017	855,000	339,394	1,194,394	322,294	661,688	214,841	650,289	18,528	6,016.32	18,208.76	220,857.34	118,625
2018	890,000	322,294	1,212,294	304,494	626,788	202,976	614,922	17,551	5,684.05	17,218.46	208,659.58	101,406
2019	925,000	304,494	1,229,494	285,994	590,488	190,643	578,155	16,534	5,338.70	16,188.95	195,982.14	85,217
2020	965,000	285,994	1,250,994	266,091	552,084	177,376	538,817	15,459	4,967.17	15,087.43	182,343.18	70,130
2021	1,005,000	266,091	1,271,091	244,734	510,825	163,140	496,589	14,304	4,568.51	13,904.99	167,708.44	56,225
2022	1,045,000	244,734	1,289,734	221,875	466,609	147,902	451,371	13,066	4,141.79	12,638.85	152,043.66	43,586
2023	1,090,000	221,875	1,311,875	194,625	416,500	129,737	398,335	11,662	3,633.10	11,153.77	133,370.13	32,432
2024	1,145,000	194,625	1,339,625	166,000	360,625	110,656	341,544	10,098	3,098.76	9,563.54	113,754.36	22,869
2025	1,200,000	166,000	1,366,000	136,000	302,000	90,658	282,002	8,456	2,538.74	7,896.31	93,196.34	14,972
2026	1,265,000	136,000	1,401,000	104,375	240,375	69,576	219,294	6,731	1,948.39	6,140.41	71,524.76	8,832
2027	1,325,000	104,375	1,429,375	71,250	175,625	47,495	153,544	4,918	1,330.04	4,299.34	48,825.29	4,533
2028	1,390,000	71,250	1,461,250	36,500	107,750	24,331	84,586	3,017	681.35	2,368.43	25,012.25	2,164
2029	1,460,000	36,500	1,496,500		36,500		12,169	1,022		340.69		1,824
Total	18,390,000	5,629,804	24,019,804	5,432,256	11,062,060	3,686,268	11,062,060	309,750		309,750		

County of Santa Barbara
Redevelopment Agency Loan Repayment Schedule

Due in FY Ending June 30,	December 1			June 1	Total		Interest	Acc Int	Issuance	Issuance	Acc Issue	Total	Issuance
	Principal	Interest	Subtotal	Interest	Interest		accrual	Expense	Expense	Amort.	Expense	Accrual	Balance
2008					-		53,007	53,007		3,283.02	3,283.02	56,290.32	309,750
2009		318,044	318,044	369,341	687,385	687,385	61,557	695,935	21,523	7,709.71	25,949.87	69,266.59	283,800
2010		369,341	369,341	369,341	738,683	738,683	61,557	738,683	23,129	7,709.71	23,129.38	69,266.59	260,670
2011		369,341	369,341	369,341	738,683	738,683	61,557	738,683	23,129	7,709.71	23,129.38	69,266.59	237,541
2012	655,000	369,341	1,024,341	356,241	725,583	1,380,583	59,374	723,399	22,719	7,436.26	22,445.74	66,809.80	215,095
2013	680,000	356,241	1,036,241	342,641	698,883	1,378,883	57,107	696,616	21,883	7,152.37	21,599.28	64,259.25	193,496
2014	710,000	342,641	1,052,641	328,441	671,083	1,381,083	54,740	668,716	21,013	6,855.96	20,716.29	61,596.17	172,780
2015	735,000	328,441	1,063,441	313,741	642,183	1,377,183	52,290	639,733	20,108	6,549.11	19,800.95	58,839.32	152,979
2016	765,000	313,741	1,078,741	298,441	612,183	1,377,183	49,740	609,633	19,168	6,229.73	18,849.08	55,969.94	134,130
2017	800,000	298,441	1,098,441	282,441	580,883	1,380,883	47,074	578,216	18,188	5,895.74	17,854.41	52,969.29	116,275
2018	830,000	282,441	1,112,441	265,841	548,283	1,378,283	44,307	545,516	17,168	5,549.23	16,821.12	49,856.11	99,454
2019	865,000	265,841	1,130,841	248,541	514,383	1,379,383	41,424	511,499	16,106	5,188.11	15,745.05	46,611.65	83,709
2020	895,000	248,541	1,143,541	230,641	479,183	1,374,183	38,440	476,199	15,004	4,814.46	14,630.35	43,254.67	69,079
2021	935,000	230,641	1,165,641	211,006	441,648	1,376,648	35,168	438,375	13,829	4,404.59	13,418.85	39,572.30	55,660
2022	970,000	211,006	1,181,006	189,788	400,794	1,370,794	31,631	397,257	12,550	3,961.67	12,106.59	35,592.92	43,553
2023	1,015,000	189,788	1,204,788	166,950	356,738	1,371,738	27,825	352,931	11,170	3,484.95	10,693.33	31,309.95	32,860
2024	1,060,000	166,950	1,226,950	143,100	310,050	1,370,050	23,850	306,075	9,708	2,987.10	9,210.33	26,837.10	23,650
2025	1,110,000	143,100	1,253,100	117,431	260,531	1,370,531	19,572	256,253	8,158	2,451.29	7,621.85	22,023.16	16,028
2026	1,160,000	117,431	1,277,431	90,606	208,038	1,368,038	15,101	203,567	6,514	1,891.34	5,954.05	16,992.38	10,074
2027	1,215,000	90,606	1,305,606	61,750	152,356	1,367,356	10,292	147,547	4,771	1,288.98	4,168.18	11,580.65	5,906
2028	1,270,000	61,750	1,331,750	31,588	93,338	1,363,338	5,265	88,310	2,923	659.36	2,292.93	5,923.95	3,613
2029	1,330,000	31,588	1,361,588		31,588	1,361,588		26,323	989		329.69		3,283
Total	17,000,000	5,105,258	22,105,258	4,787,214	9,892,471		850,876	9,892,471	309,750		309,750		