



COUNTY OF RIVERSIDE

DEBT ADVISORY COMMITTEE

Thursday, March 13, 2025

9:00 a.m.

County Executive Office

4080 Lemon Street, 4th Floor, Riverside, CA

Raincross Conference Room C

AGENDA

1. Call to Order and Introductions Executive Office
2. Approval of Meeting Minutes from January 9, 2025Executive Office
3. Review and Recommend Approval of the proposed refunding by the Successor Agency to the Redevelopment Agency for the County of Riverside of its outstanding Redevelopment Project Area No. 1 2015 Tax Allocation Refunding Bonds, Series A, Jurupa Valley Redevelopment Project Area 2015 Tax Allocation Refunding Bonds, Series B, Mid-County Redevelopment Project Area 2015 Tax Allocation Refunding Bonds, Series C, Desert Communities Project Area 2015 Tax Allocation Refunding Bonds, Series D, Interstate 215 Corridor Redevelopment Project Area 2015 Tax Allocation Refunding Bonds, Series E, Redevelopment Project Area No. 1 2016 Tax Allocation Refunding Bonds, Series A, Jurupa Valley Redevelopment Project Area 2016 Tax Allocation Refunding Bonds, Series B, Mid-County Redevelopment Project Area 2016 Tax Allocation Refunding Bonds, Series C, Desert Communities Project Area 2016 Tax Allocation Refunding Bonds, Series D, and Interstate 215 Corridor Redevelopment Project 2016 Tax Allocation Refunding Bonds, Series E, and collectively, the Refunded Bonds.....Executive Office
4. Public Comment
5. Other Business
6. Meeting Adjourned to April 10, 2025

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact Trina Head at tmhead@rivco.org or (951) 955-1157. Notification 48 hours prior to the meeting will enable us to make reasonable arrangements to ensure accessibility to the meeting [28 CFR 35 .102.35.104 ADA Title II].



COUNTY OF RIVERSIDE

DEBT ADVISORY COMMITTEE

MEETING MINUTES

January 9, 2025, at 9:00 a.m.

Members Present:

Don Kent	County Executive Office (Chair)
Jarvyk Punzalan	Community Facilities District/Assessment District
Ben Benoit	Auditor-Controller
Minh Tran	County Counsel
Darrylenn Prudholme-Brockington	Flood Control and Water Conservation District
Amber Jacobson	Office of Economic Development
Giovane Pizano	Treasurer-Tax Collector

Members Absent: None

Staff and Guests Present:

Imelda Delos Santos	Executive Office (online)
Jonathan Gutierrez	Executive Office (online)
Laura Sanchez	Executive Office
Michael Williams	Columbia Capital (online)

1. Call to Order and Self-Introductions

Chairman Don Kent, called the Debt Advisory Committee (DAC) meeting to order at 9:00 a.m. The members present made self-introductions.

2. Approval of the DAC Meeting Minutes for September 2024.

MOTION: Ben Benoit moved to approve the DAC meeting minutes from September, 12, 2024.
Minh Tran seconded.
All were in favor. The motion passed unanimously.

3. Review and Recommend Approval - Master Lease Purchase Agreement line of credit for Financing Purchases of Fixed Assets with JPMorgan Chase Bank, N.A.

Chairman Don Kent provided a brief overview of the submittal. The request is to increase the Master Lease Purchase Agreement line of credit of \$100 million for Financing Purchased of Fixed Assets with JPMorgan Chase Bank, N.A. Our current Line of Credit (LOC) with JPMorgan is \$75 million. As of December 31, there was approximately \$10 million remaining on the LOC to accommodate future requests. The County's remaining LOC balance is projected to be exhausted within the next several months due to approximately \$76 million of Board approved financed requests in the FY 2024-25 Adopted Budget.

Minh Tran asked to provide a table with dates of the drawdown to be included in the Form 11 submittal.

Darrylenn Prudholme-Brockington asked about the approval requirements before it goes into the budget. Don explained that the departments submit their items into the RivCo budget system (also known as SHERPA). The departmental requests are included in Schedule 23 for Board approval. Items are reviewed during the budget hearings. Any changes to the recommended budget would be reviewed and finalized for final budget adoption.

MOTION: Minh Tran moved to approve the Master Lease Purchase Agreement line of credit for Financing Purchases of Fixed Assets with JPMorgan Chase Bank, N.A.
Ben Benoit seconded.
All were in favor. The motion passed unanimously.

4. Public Comment

None

5. Other Business

Giovane Pizano suggested that we record the 5-year AAA MMD Index rate to benchmark the cost, not spread. Don Kent asked Michael Williams to look into the rate so the Minutes can reflect that detail.

- Added note on 01/10/2025: The rate as of 12/31/24 was 2.87%.

Minh Tran asked if there is a limit to our short-term borrowing given the \$7 billion annual budget? Don Kent explained that we are substantially below the limit. We publish the details in our annual budget book. GFOA also reviews and requested additional details of the County's debt. We have provided that in the fiscal 2024/25 and 2023/24 budget books. Lastly, Debt Management Policy B-24 states that debt service should not exceed more than 7% of discretionary general fund revenue, and we are substantially below that at about 1.6%.

Minh Tran asked staff to perhaps look at capitalizing on the opioid settlement just like we did with tobacco.

6. Next Meeting(s)

The next regularly scheduled Debt Advisory Committee meeting is on Thursday, February 13, 2025.

7. Adjourn

With no further business, Chairman Don Kent, adjourned the Debt Advisory Committee meeting at 9:18 a.m.

**SUBMITTAL TO THE DEBT ADVISORY COMMITTEE
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



FROM: Executive Office for the Successor Agency to the Redevelopment Agency for the County of Riverside

AGENDA DATE: March 13, 2025

SUBJECT: Riverside County Public Financing Authority 2025 Series A Tax Allocation Revenue Bonds (Riverside County Redevelopment Project Areas)

RECOMMENDED MOTION: That the Debt Advisory Committee review and recommend approval of the proposed refunding by the Successor Agency to the Redevelopment Agency for the County of Riverside (the "Successor Agency") of its outstanding Redevelopment Project Area No. 1 2015 Tax Allocation Refunding Bonds, Series A ("2015 Series A Bonds"), Jurupa Valley Redevelopment Project Area 2015 Tax Allocation Refunding Bonds, Series B ("2015 Series B Bonds"), Mid-County Redevelopment Project Area 2015 Tax Allocation Refunding Bonds, Series C (the "2015 Series C Bonds"), Desert Communities Project Area 2015 Tax Allocation Refunding Bonds, Series D (the "2015 Series D Bonds"), Interstate 215 Corridor Redevelopment Project Area 2015 Tax Allocation Refunding Bonds, Series E (the "2015 Series E Bonds"), Redevelopment Project Area No. 1 2016 Tax Allocation Refunding Bonds, Series A (the "2016 Series A Bonds"), Jurupa Valley Redevelopment Project Area 2016 Tax Allocation Refunding Bonds, Series B (the "2016 Series B Bonds"), Mid-County Redevelopment Project Area 2016 Tax Allocation Refunding Bonds, Series C (the "2016 Series C Bonds"), Desert Communities Project Area 2016 Tax Allocation Refunding Bonds, Series D (the "2016 Series D Bonds"), and Interstate 215 Corridor Redevelopment Project 2016 Tax Allocation Refunding Bonds, Series E (the "2016 Series E Bonds," and collectively, the "Refunded Bonds").

BACKGROUND: In 2011 the State took action to eliminate redevelopment via the passage of AB1X 26. In the following year, the state passed AB 1484 which included various clean up provisions including the ability to refinance existing debt for savings. The Successor Agency is continuing its comprehensive refunding program to refund its bonds as they become viable candidates.

The Successor Agency is proposing to refund the Refunded Bonds, consisting of ten series tax allocation refunding bonds previously issued by the Successor Agency. To provide funds for that purpose, the Successor Agency proposes to issue five or more series of tax allocation refunding bonds (the "Refunding Bonds") and to sell such bonds to the Riverside County Public Financing Authority (the "Authority"). To raise funds to purchase the Refunding Bonds, the Authority proposes to issue its 2025 Series A Tax Allocation Revenue Bonds (Riverside County Redevelopment Project Areas) in one or more series or subseries (the "2025 Authority Bonds"). This was the same structure used by the Successor Agency and the Authority in 2017, 2020 and 2024. The final maturity of the Bonds will not be extended.

Under current market conditions, the Refunding Bonds will produce savings that is projected at 4.03% (see table on page 2)*. That savings level currently exceeds the policy target of at least 3% (per the County's Debt Management Policy B-24). According to the Fiscal Consultant, the County will realize approximately 17.8% of the refunding savings while the other taxing entities will be the beneficiary of the balance of the refunding savings. AB 1484 requires approval by the Successor Agency's governing board, the Countywide Oversight Board, and the California Department of Finance.

The expected debt service coverage in 2026 from Pledged Tax Revenues on the Refunding Bonds for Project Area No. 1 is 5.2 times, Jurupa Valley Project Area is 6.0 times, Mid-County Project Area 6.3 times, Desert Communities Project Area is 3.5 times and Interstate 215 Corridor Project Area is 7.1 times. The 2025 Authority Bonds are expected to receive a rating from Standard & Poor's in the 'A' category, which is consistent with the rating of the underlying bonds. Applications for bond insurance will be made with Build America Mutual and Assured Guaranty, both of which have provided bond insurance for other bonds issued by the Successor Agency.

PROJECTED SAVINGS

	2025 Authority Bonds
Par Amount	\$171,850,000
NPV Savings	\$7,665,294
NPV Savings %	4.03%
Avg. Annual Savings	\$757,172
Total Savings	\$9,086,066

* Projected savings as of March 3, 2025.



Don Kent, Chief Finance Officer

COUNTY OF RIVERSIDE DEBT ADVISORY COMMITTEE FINANCING FACT SHEET

A. DESCRIPTION OF TYPE OF ISSUE (i.e., GO, COP, IDB, Single/Multi Family):

Name of Issue/Series Riverside County Public Financing Authority 2025 Series A Tax Allocation Revenue Refunding Bonds (Riverside County Redevelopment Project Areas)
Aggregate Principal Amount \$171,850,000
Type of Sale (check one)
Negotiated Sale Competitive Sale _____ Private Placement _____
Estimated Issue Date October 22, 2025
Estimated Pricing Date October 1, 2025
Final Maturity Date October 1, 2037
Projected Rating of the Securities:
Moody's _____ Standard & Poor's A+
Fitch _____ Non Rated _____

B. IDENTIFY THE PROJECT(S) TO BE FINANCED (including location):

Refunding \$14,715,000 of the 2015 Series A Project Area No. 1 Bonds, \$45,005,000 of the Series B 2015 Jurupa Valley Bonds, \$9,580,000 of the Series C 2015 Mid-County Bonds, \$9,305,000 of the Series D 2015 Desert Communities Bonds, \$11,590,000 of the Series E 2015 Interstate Corridor Projects Bonds, \$11,170,000 of the 2016 Series A Project Area No. 1 Bonds, \$34,265,000 of the Series B 2016 Jurupa Valley Bonds, \$6,120,000 of the Series C 2016 Mid-County Bonds, \$33,650,000 of the Series D 2016 Desert Communities Bonds and \$14,840,000 of the Series E 2016 Interstate 215 Corridor Projects Bonds

C. IDENTIFY PARTICIPATING DEVELOPERS:

N/A

D. PRINCIPAL PARTIES TO THE TRANSACTION (firm/representative/location/phone):

Bond Counsel: Anzel Galvan LLP

Trustee of Fiscal Agent and/or
Registrar/Transfer/Paying Agent: Bank of New York Mellon

Underwriter(s): Loop Capital Markets (senior manager), Ramirez Inc. (co-manager)

Financial Advisor: Columbia Capital Management, LLC.

Property Appraiser: NA

Credit Enhancement Provider/Form
of Credit Enhancement: Assured Guaranty or BAM insurance application to be made

E. INITIATING COUNTY DEPARTMENT AND AMOUNT OF PROCESSING FEES

RECEIVED: Executive Office / Successor Agency to the Redevelopment Agency for the County of Riverside – estimated at \$55,000

F. ADMINISTRATING COUNTY DEPARTMENT & SOURCE OF ADMINISTRATIVE FUNDS:
Executive Office - Redevelopment Property Tax Trust Fund (RPTTF)

G. ANTICIPATED STRUCTURE OF DEBT:		AMORTIZATION OF PRINCIPAL/DEBT
(check if applicable)		SERVICE STRUCTURE:
Variable rate interest	_____	1st year of Amortization <u>2026</u>
Fixed rate interest	<u>X</u> _____	Level debt service (yes/no) <u>no</u>
Serial Bonds	<u>X</u> _____	Escalating debt service (yes/no) <u>yes</u>
Term Bonds	<u>X</u> _____	(not in aggregate for all debt service)
Capital Appreciation Bonds	_____	Decreasing debt service (yes/no) <u>no</u>
Other	_____	Average annual debt service <u>\$19,438,752</u>

H. CAPITALIZED COSTS:

	(\$)	(% Issue)	(# days)
Reserve Fund	<u>Cash and Surety if available</u>		
Capitalized Interest	_____	_____	_____
Contingencies	_____	_____	_____
Other Capitalized Accts.	_____	_____	_____

I. CREDIT ENHANCEMENT: N/A
Type of Credit Enhancement (check one):

Direct Draw LOC	_____	Provider: Insurance: <u>TBD</u>
Standby LOC	_____	
Municipal Bond Insurance/Reserve Surety	<u>x</u> _____	
Investment Securities Collateral	_____	
Backup LOC	_____	

Amount of Credit Enhancement:

Principal	_____
Interest (# days)	_____
Administrative Costs	_____
Insurance Premiums	_____
Other	_____

Term of Credit Enhancement:

Initial Term of LOC (# years)
 Renewal Provisions

Requirements Upon Conversion (if variable rate): N/A

Letter of Credit Required? (yes/no or n/a)
Bond Rating Required? (yes/no or n/a)
 If yes, what rating
Minimum denomination of securities

J. SOURCES OF REPAYMENT (exclusive of credit enhancement): (Check if applicable)

Capitalized Interest	_____
Property Taxes	_____
General Fund	_____
Special Assessments	_____
Tax Increment (RPTTF)	_____ X _____
Special Taxes	_____
Enterprise Revenue	_____
Mortgage Payments	_____
IDB/pvt Party	_____
Other	_____
Describe any revenue coverage	_____

K. ATTACHMENTS:

1. Estimated Sources and Uses Statement
2. Estimated Debt Service Schedule for Fixed Rate Transactions

IF MORE SPACE IS NEEDED TO CLARIFY AN ANSWER PLEASE ATTACH A SEPARATE SHEET OF PAPER.

Refunding bonds are being issued to produce savings. Bonds will be on parity to existing Senior Lien bonds. The refunding is subject to the approval of the Board of Supervisors, acting *ex officio* as the governing board of the Successor Agency, the Countywide Oversight Board, and the California Department of Finance. Present value savings are currently estimated at 4.03% of the refunded bonds and equal to \$7.67 million in NPV savings. Bonds to be refunded on a current basis and are expected to close on October 22, 2025.

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Assumes separate DSRFs and Sureties for each refunded series
No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)

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SOURCES AND USES OF FUNDS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Tax Allocation Refunding Bonds Rates as of 3/3/25

**Assumes A+ S&P rating with Bond Insurance (44 bps)
Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026
Optional Redemption 10/1/2035 at 100% of par**

**Assumes separate DSRFs and Sureties for each refunded series
No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)**

<i>Sources:</i>	<i>2025 Series A (Project Area No. 1)</i>	<i>2025 Series B (Jurupa Valley)</i>	<i>2025 Series C-1 (Mid-County)</i>	<i>2025 Series C-2 (Mid-County)</i>	<i>2025 Series D (Desert Communities)</i>	<i>2025 Series E-1 (I-215)</i>
Bond Proceeds:						
Par Amount	22,135,000.00	72,145,000.00	8,560,000.00	5,585,000.00	39,310,000.00	10,560,000.00
Premium	2,545,583.80	8,655,074.65	990,882.70	646,511.50	4,455,582.95	1,133,537.15
	24,680,583.80	80,800,074.65	9,550,882.70	6,231,511.50	43,765,582.95	11,693,537.15
Other Sources of Funds:						
Prior 2015 DSRF Release	1,667,506.16		1,047,818.63			1,143,338.74
	26,348,089.96	80,800,074.65	10,598,701.33	6,231,511.50	43,765,582.95	12,836,875.89
<hr/>						
<i>Uses:</i>	<i>2025 Series A (Project Area No. 1)</i>	<i>2025 Series B (Jurupa Valley)</i>	<i>2025 Series C-1 (Mid-County)</i>	<i>2025 Series C-2 (Mid-County)</i>	<i>2025 Series D (Desert Communities)</i>	<i>2025 Series E-1 (I-215)</i>
Refunding Escrow Deposits:						
Cash Deposit	0.55	0.88	0.60	0.24	1.75	0.06
SLGS Purchases	25,940,369.00	79,450,533.00	9,602,921.00	6,132,667.00	43,047,423.00	11,615,917.00
	25,940,369.55	79,450,533.88	9,602,921.60	6,132,667.24	43,047,424.75	11,615,917.06
Other Fund Deposits:						
DSRF Series C			856,000.00			
DSRF Series E						1,056,000.00
			856,000.00			1,056,000.00
Estimated Delivery Date Expenses:						
Estim. Costs of Issuance	125,004.48	407,429.29	48,341.46	31,540.55	221,997.99	59,636.19
Underwriter's Discount	94,486.63	318,438.57	36,695.69	23,935.29	166,232.94	43,153.39
Bond Insurance (44 bps)	131,179.13	438,283.24	50,868.55	33,181.33	231,579.02	60,884.78
DSRF Surety	55,337.50	180,362.50		13,962.50	98,275.00	
	406,007.74	1,344,513.60	135,905.70	102,619.67	718,084.95	163,674.36
Other Uses of Funds:						
Additional Proceeds	1,712.67	5,027.17	3,874.03	-3,775.41	73.25	1,284.47
	26,348,089.96	80,800,074.65	10,598,701.33	6,231,511.50	43,765,582.95	12,836,875.89
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SOURCES AND USES OF FUNDS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Tax Allocation Refunding Bonds Rates as of 3/3/25

Assumes A+ S&P rating with Bond Insurance (44 bps)

Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026

Optional Redemption 10/1/2035 at 100% of par

Assumes separate DSRFs and Sureties for each refunded series

No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)

<i>Sources:</i>	<i>2025 Series E-2 (I-215)</i>	<i>Total</i>
<hr/>		
Bond Proceeds:		
Par Amount	13,555,000.00	171,850,000.00
Premium	1,563,757.85	19,990,930.60
	<hr/>	<hr/>
	15,118,757.85	191,840,930.60
Other Sources of Funds:		
Prior 2015 DSRF Release		3,858,663.53
	<hr/>	<hr/>
	15,118,757.85	195,699,594.13
<hr/> <hr/>		
<i>Uses:</i>	<i>2025 Series E-2 (I-215)</i>	<i>Total</i>
<hr/>		
Refunding Escrow Deposits:		
Cash Deposit	0.42	4.50
SLGS Purchases	14,870,733.00	190,660,563.00
	<hr/>	<hr/>
	14,870,733.42	190,660,567.50
Other Fund Deposits:		
DSRF Series C		856,000.00
DSRF Series E		1,056,000.00
	<hr/>	<hr/>
		1,912,000.00
Estimated Delivery Date Expenses:		
Estim. Costs of Issuance	76,550.04	970,500.00
Underwriter's Discount	57,949.26	740,891.77
Bond Insurance (44 bps)	80,390.04	1,026,366.09
DSRF Surety	33,887.50	381,825.00
	<hr/>	<hr/>
	248,776.84	3,119,582.86
Other Uses of Funds:		
Additional Proceeds	-752.41	7,443.77
	<hr/>	<hr/>
	15,118,757.85	195,699,594.13
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SUMMARY OF REFUNDING RESULTS

Riverside County PFA 2025 TAB Refunding Bonds

2025 Tax Allocation Refunding Bonds

Rates as of 3/3/25

Assumes A+ S&P rating with Bond Insurance (44 bps)

Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026

Optional Redemption 10/1/2035 at 100% of par

Assumes separate DSRFs and Sureties for each refunded series

No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)

	<i>2025 Series A (Project Area No. 1)</i>	<i>2025 Series B (Jurupa Valley)</i>	<i>2025 Series C-1 (Mid-County)</i>	<i>2025 Series C-2 (Mid-County)</i>	<i>2025 Series D (Desert Communities)</i>	<i>2025 Series E-1 (I-215)</i>
Dated Date	10/22/2025	10/22/2025	10/22/2025	10/22/2025	10/22/2025	10/22/2025
Delivery Date	10/22/2025	10/22/2025	10/22/2025	10/22/2025	10/22/2025	10/22/2025
Arbitrage Yield	3.140152%	3.140152%	3.140152%	3.140152%	3.140152%	3.140152%
Escrow Yield	4.500667%	4.500667%	4.500667%	4.500667%	4.500667%	4.500667%
Value of Negative Arbitrage	-27,912.11	-85,489.60	-10,332.84	-6,598.82	-46,319.47	-12,498.85
Bond Par Amount	22,135,000.00	72,145,000.00	8,560,000.00	5,585,000.00	39,310,000.00	10,560,000.00
True Interest Cost	3.165961%	3.232968%	3.171053%	3.169773%	3.154875%	3.112369%
Net Interest Cost	3.403909%	3.482307%	3.410236%	3.408719%	3.390077%	3.336536%
All-In TIC	3.384311%	3.436237%	3.348842%	3.386394%	3.377398%	3.308168%
Average Coupon	5.000000%	5.000000%	5.000000%	5.000000%	5.000000%	5.000000%
Average Life	6.938	7.614	7.012	7.005	6.778	6.207
Weighted Average Maturity	7.062	7.739	7.136	7.129	6.902	6.329
Par amount of refunded bonds	25,885,000.00	79,270,000.00	9,580,000.00	6,120,000.00	42,955,000.00	11,590,000.00
Average coupon of refunded bonds	3.988892%	4.015917%	4.189365%	3.799892%	3.901987%	4.176642%
Average life of refunded bonds	6.865	7.536	6.961	6.916	6.713	6.166
Remaining weighted average maturity of refunded bonds	6.865	7.276	6.796	6.666	6.713	6.166
PV of prior debt	27,276,871.63	84,042,320.44	10,219,727.63	6,383,232.77	45,011,718.65	12,273,989.09
Net PV Savings	1,505,870.13	3,090,980.91	559,798.17	161,010.51	1,375,572.94	581,899.13
Percentage savings of refunded bonds	5.817540%	3.899307%	5.843405%	2.630891%	3.202358%	5.020700%
Percentage savings of refunding bonds	6.803118%	4.284401%	6.539698%	2.882910%	3.499295%	5.510408%

SUMMARY OF REFUNDING RESULTS

Riverside County PFA 2025 TAB Refunding Bonds

2025 Tax Allocation Refunding Bonds

Rates as of 3/3/25

Assumes A+ S&P rating with Bond Insurance (44 bps)

Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026

Optional Redemption 10/1/2035 at 100% of par

Assumes separate DSRFs and Sureties for each refunded series

No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)

	<i>2025 Series E-2 (I-215)</i>	<i>Total</i>
Dated Date	10/22/2025	10/22/2025
Delivery Date	10/22/2025	10/22/2025
Arbitrage Yield	3.140152%	3.140152%
Escrow Yield	4.500667%	4.500667%
Value of Negative Arbitrage	-16,001.06	-205,152.75
Bond Par Amount	13,555,000.00	171,850,000.00
True Interest Cost	3.165227%	3.190784%
Net Interest Cost	3.403330%	3.432791%
All-In TIC	3.383013%	3.400008%
Average Coupon	5.000000%	5.000000%
Average Life	6.958	7.148
Weighted Average Maturity	7.082	7.274
Par amount of refunded bonds	14,840,000.00	190,240,000.00
Average coupon of refunded bonds	3.798015%	3.981752%
Average life of refunded bonds	6.878	7.075
Remaining weighted average maturity of refunded bonds	6.878	6.958
PV of prior debt	15,473,917.61	200,681,777.81
Net PV Savings	390,162.33	7,665,294.12
Percentage savings of refunded bonds	2.629126%	4.029276%
Percentage savings of refunding bonds	2.878365%	4.460456%

BOND PRICING

Riverside County PFA 2025 TAB Refunding Bonds
2025 Tax Allocation Refunding Bonds
Rates as of 3/3/25
Assumes A+ S&P rating with Bond Insurance (44 bps)
Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026
Optional Redemption 10/1/2035 at 100% of par
Assumes separate DSRFs and Sureties for each refunded series
No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>	<i>Yield to Maturity</i>	<i>Call Date</i>	<i>Call Price</i>	<i>Premium (-Discount)</i>	<i>Takedown</i>
Serials:										
	10/01/2026	11,025,000	5.000%	2.670%	102.150				237,037.50	1.500
	10/01/2027	11,075,000	5.000%	2.680%	104.359				482,759.25	1.750
	10/01/2028	11,645,000	5.000%	2.740%	106.343				738,642.35	2.000
	10/01/2029	12,210,000	5.000%	2.780%	108.232				1,005,127.20	2.250
	10/01/2030	12,820,000	5.000%	2.820%	109.988				1,280,461.60	2.500
	10/01/2031	13,470,000	5.000%	2.850%	111.673				1,572,353.10	2.750
	10/01/2032	14,145,000	5.000%	2.930%	112.915				1,826,826.75	3.000
	10/01/2033	14,860,000	5.000%	2.980%	114.189				2,108,485.40	3.250
	10/01/2034	13,205,000	5.000%	3.080%	114.905				1,968,205.25	3.500
	10/01/2035	13,880,000	5.000%	3.140%	115.776				2,189,708.80	4.000
	10/01/2036	21,265,000	5.000%	3.180%	115.406 C	3.310%	10/01/2035	100.000	3,276,085.90	4.000
	10/01/2037	22,250,000	5.000%	3.240%	114.855 C	3.470%	10/01/2035	100.000	3,305,237.50	4.000
		171,850,000							19,990,930.60	

Dated Date 10/22/2025
 Delivery Date 10/22/2025
 First Coupon 04/01/2026

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Tax Allocation Refunding Bonds Rates as of 3/3/25

**Assumes A+ S&P rating with Bond Insurance (44 bps)
Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026
Optional Redemption 10/1/2035 at 100% of par**

**Assumes separate DSRFs and Sureties for each refunded series
No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Prior Receipts</i>	<i>Prior Net Cash Flow</i>	<i>Refunding Debt Service</i>	<i>Refunding Receipts</i>	<i>Refunding Net Cash Flow</i>	<i>Savings</i>	<i>Present Value to 10/22/2025 @ 3.1401516%</i>
10/01/2026	20,018,725.00		20,018,725.00	19,116,270.83		19,116,270.83	902,454.17	879,171.42
10/01/2027	20,010,725.00		20,010,725.00	19,116,250.00		19,116,250.00	894,475.00	836,900.07
10/01/2028	20,031,550.00		20,031,550.00	19,132,500.00		19,132,500.00	899,050.00	815,290.19
10/01/2029	20,029,550.00		20,029,550.00	19,115,250.00		19,115,250.00	914,300.00	803,560.39
10/01/2030	20,016,800.00		20,016,800.00	19,114,750.00		19,114,750.00	902,050.00	767,854.00
10/01/2031	20,030,050.00		20,030,050.00	19,123,750.00		19,123,750.00	906,300.00	747,270.76
10/01/2032	20,027,550.00		20,027,550.00	19,125,250.00		19,125,250.00	902,300.00	721,099.30
10/01/2033	20,034,550.00		20,034,550.00	19,133,000.00		19,133,000.00	901,550.00	698,816.89
10/01/2034	17,529,050.00		17,529,050.00	16,735,000.00		16,735,000.00	794,050.00	597,043.55
10/01/2035	17,538,200.00		17,538,200.00	16,749,750.00		16,749,750.00	788,450.00	575,537.67
10/01/2036	24,554,600.00		24,554,600.00	23,440,750.00		23,440,750.00	1,113,850.00	790,259.10
10/01/2037	24,476,400.00	3,858,663.53	20,617,736.47	23,362,500.00	1,912,000.00	21,450,500.00	-832,763.53	-574,952.98
	244,297,750.00	3,858,663.53	240,439,086.47	233,265,020.83	1,912,000.00	231,353,020.83	9,086,065.64	7,657,850.36

Savings Summary

PV of savings from cash flow	7,657,850.36
Plus: Refunding funds on hand	7,443.77
Net PV Savings	7,665,294.13

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds

2025 Tax Allocation Refunding Bonds

Rates as of 3/3/25

Assumes A+ S&P rating with Bond Insurance (44 bps)

Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026

Optional Redemption 10/1/2035 at 100% of par

Assumes separate DSRFs and Sureties for each refunded series

No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Refunding Receipts	Refunding Net Cash Flow	Savings	Annual Savings	PV Factor	Present Value to 10/22/2025 @ 3.1401516%	Annual PV Savings
04/01/2026	3,979,362.50		3,979,362.50	3,795,020.83		3,795,020.83	184,341.67		0.986333001	181,822.27	
10/01/2026	16,039,362.50		16,039,362.50	15,321,250.00		15,321,250.00	718,112.50	902,454.17	0.971086211	697,349.15	879,171.42
04/01/2027	3,677,862.50		3,677,862.50	4,020,625.00		4,020,625.00	-342,762.50		0.956075107	-327,706.69	
10/01/2027	16,332,862.50		16,332,862.50	15,095,625.00		15,095,625.00	1,237,237.50	894,475.00	0.941296045	1,164,606.77	836,900.07
04/01/2028	3,393,275.00		3,393,275.00	3,743,750.00		3,743,750.00	-350,475.00		0.926745439	-324,801.11	
10/01/2028	16,638,275.00		16,638,275.00	15,388,750.00		15,388,750.00	1,249,525.00	899,050.00	0.912419757	1,140,091.30	815,290.19
04/01/2029	3,087,275.00		3,087,275.00	3,452,625.00		3,452,625.00	-365,350.00		0.898315523	-328,199.58	
10/01/2029	16,942,275.00		16,942,275.00	15,662,625.00		15,662,625.00	1,279,650.00	914,300.00	0.884429312	1,131,759.97	803,560.39
04/01/2030	2,740,900.00		2,740,900.00	3,147,375.00		3,147,375.00	-406,475.00		0.870757755	-353,941.26	
10/01/2030	17,275,900.00		17,275,900.00	15,967,375.00		15,967,375.00	1,308,525.00	902,050.00	0.857297534	1,121,795.26	767,854.00
04/01/2031	2,377,525.00		2,377,525.00	2,826,875.00		2,826,875.00	-449,350.00		0.844045381	-379,271.79	
10/01/2031	17,652,525.00		17,652,525.00	16,296,875.00		16,296,875.00	1,355,650.00	906,300.00	0.830998082	1,126,542.55	747,270.76
04/01/2032	2,038,775.00		2,038,775.00	2,490,125.00		2,490,125.00	-451,350.00		0.818152468	-369,273.12	
10/01/2032	17,988,775.00		17,988,775.00	16,635,125.00		16,635,125.00	1,353,650.00	902,300.00	0.805505422	1,090,372.41	721,099.30
04/01/2033	1,719,775.00		1,719,775.00	2,136,500.00		2,136,500.00	-416,725.00		0.793053875	-330,485.38	
10/01/2033	18,314,775.00		18,314,775.00	16,996,500.00		16,996,500.00	1,318,275.00	901,550.00	0.780794804	1,029,302.27	698,816.89
04/01/2034	1,434,525.00		1,434,525.00	1,765,000.00		1,765,000.00	-330,475.00		0.768725235	-254,044.47	
10/01/2034	16,094,525.00		16,094,525.00	14,970,000.00		14,970,000.00	1,124,525.00	794,050.00	0.756842238	851,088.02	597,043.55
04/01/2035	1,184,100.00		1,184,100.00	1,434,875.00		1,434,875.00	-250,775.00		0.745142929	-186,863.22	
10/01/2035	16,354,100.00		16,354,100.00	15,314,875.00		15,314,875.00	1,039,225.00	788,450.00	0.733624469	762,400.89	575,537.67
04/01/2036	924,800.00		924,800.00	1,087,875.00		1,087,875.00	-163,075.00		0.722284062	-117,786.47	
10/01/2036	23,629,800.00		23,629,800.00	22,352,875.00		22,352,875.00	1,276,925.00	1,113,850.00	0.711118955	908,045.57	790,259.10
04/01/2037	470,700.00		470,700.00	556,250.00		556,250.00	-85,550.00		0.700126439	-59,895.82	
10/01/2037	24,005,700.00	3,858,663.53	20,147,036.47	22,806,250.00	1,912,000.00	20,894,250.00	-747,213.53	-832,763.53	0.689303846	-515,057.16	-574,952.98
	244,297,750.00	3,858,663.53	240,439,086.47	233,265,020.83	1,912,000.00	231,353,020.83	9,086,065.64	9,086,065.64		7,657,850.36	7,657,850.36

Savings Summary

PV of savings from cash flow	7,657,850.36
Plus: Refunding funds on hand	7,443.77
Net PV Savings	7,665,294.13

BOND DEBT SERVICE

Riverside County PFA 2025 TAB Refunding Bonds 2025 Tax Allocation Refunding Bonds Rates as of 3/3/25

Assumes A+ S&P rating with Bond Insurance (44 bps)

Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026

Optional Redemption 10/1/2035 at 100% of par

Assumes separate DSRFs and Sureties for each refunded series

No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>	<i>Bond Balance</i>	<i>Total Bond Value</i>
10/22/2025						171,850,000	171,850,000
04/01/2026			3,795,020.83	3,795,020.83		171,850,000	171,850,000
10/01/2026	11,025,000	5.000%	4,296,250.00	15,321,250.00	19,116,270.83	160,825,000	160,825,000
04/01/2027			4,020,625.00	4,020,625.00		160,825,000	160,825,000
10/01/2027	11,075,000	5.000%	4,020,625.00	15,095,625.00	19,116,250.00	149,750,000	149,750,000
04/01/2028			3,743,750.00	3,743,750.00		149,750,000	149,750,000
10/01/2028	11,645,000	5.000%	3,743,750.00	15,388,750.00	19,132,500.00	138,105,000	138,105,000
04/01/2029			3,452,625.00	3,452,625.00		138,105,000	138,105,000
10/01/2029	12,210,000	5.000%	3,452,625.00	15,662,625.00	19,115,250.00	125,895,000	125,895,000
04/01/2030			3,147,375.00	3,147,375.00		125,895,000	125,895,000
10/01/2030	12,820,000	5.000%	3,147,375.00	15,967,375.00	19,114,750.00	113,075,000	113,075,000
04/01/2031			2,826,875.00	2,826,875.00		113,075,000	113,075,000
10/01/2031	13,470,000	5.000%	2,826,875.00	16,296,875.00	19,123,750.00	99,605,000	99,605,000
04/01/2032			2,490,125.00	2,490,125.00		99,605,000	99,605,000
10/01/2032	14,145,000	5.000%	2,490,125.00	16,635,125.00	19,125,250.00	85,460,000	85,460,000
04/01/2033			2,136,500.00	2,136,500.00		85,460,000	85,460,000
10/01/2033	14,860,000	5.000%	2,136,500.00	16,996,500.00	19,133,000.00	70,600,000	70,600,000
04/01/2034			1,765,000.00	1,765,000.00		70,600,000	70,600,000
10/01/2034	13,205,000	5.000%	1,765,000.00	14,970,000.00	16,735,000.00	57,395,000	57,395,000
04/01/2035			1,434,875.00	1,434,875.00		57,395,000	57,395,000
10/01/2035	13,880,000	5.000%	1,434,875.00	15,314,875.00	16,749,750.00	43,515,000	43,515,000
04/01/2036			1,087,875.00	1,087,875.00		43,515,000	43,515,000
10/01/2036	21,265,000	5.000%	1,087,875.00	22,352,875.00	23,440,750.00	22,250,000	22,250,000
04/01/2037			556,250.00	556,250.00		22,250,000	22,250,000
10/01/2037	22,250,000	5.000%	556,250.00	22,806,250.00	23,362,500.00		
	171,850,000		61,415,020.83	233,265,020.83	233,265,020.83		

NET DEBT SERVICE BREAKDOWN

Riverside County PFA 2025 TAB Refunding Bonds
2025 Tax Allocation Refunding Bonds
Rates as of 3/3/25
Assumes A+ S&P rating with Bond Insurance (44 bps)
Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026
Optional Redemption 10/1/2035 at 100% of par
Assumes separate DSRFs and Sureties for each refunded series
No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)

<i>Period Ending</i>	<i>2025 Series A (Project Area No. 1)</i>	<i>2025 Series B (Jurupa Valley)</i>	<i>2025 Series C-1 (Mid-County)</i>	<i>2025 Series C-2 (Mid-County)</i>	<i>2025 Series D (Desert Communities)</i>	<i>2025 Series E-1 (I-215)</i>	<i>2025 Series E-2 (I-215)</i>	<i>Total</i>
10/01/2026	2,517,189.58	7,556,827.09	963,033.33	627,960.42	4,575,845.83	1,342,200	1,533,214.58	19,116,270.83
10/01/2027	2,513,000.00	7,564,250.00	965,000.00	621,000.00	4,584,250.00	1,340,750	1,528,000.00	19,116,250.00
10/01/2028	2,524,000.00	7,556,000.00	961,750.00	633,000.00	4,581,500.00	1,338,000	1,538,250.00	19,132,500.00
10/01/2029	2,520,750.00	7,557,750.00	962,250.00	623,500.00	4,582,000.00	1,338,250	1,530,750.00	19,115,250.00
10/01/2030	2,508,750.00	7,553,500.00	951,250.00	638,500.00	4,590,250.00	1,341,250	1,531,250.00	19,114,750.00
10/01/2031	2,513,250.00	7,553,000.00	964,250.00	626,750.00	4,585,500.00	1,341,750	1,539,250.00	19,123,750.00
10/01/2032	2,513,250.00	7,560,500.00	960,000.00	629,500.00	4,583,000.00	1,339,750	1,539,250.00	19,125,250.00
10/01/2033	2,513,750.00	7,560,000.00	969,250.00	626,000.00	4,587,250.00	1,335,250	1,541,500.00	19,133,000.00
10/01/2034	2,424,500.00	6,436,250.00	961,250.00	631,500.00	3,987,500.00	773,250	1,520,750.00	16,735,000.00
10/01/2035	2,424,750.00	6,434,750.00	966,750.00	630,500.00	3,993,500.00	776,500	1,523,000.00	16,749,750.00
10/01/2036	2,420,000.00	13,141,500.00	965,000.00	628,250.00	3,991,000.00	783,000	1,512,000.00	23,440,750.00
10/01/2037	2,420,250.00	13,135,500.00	115,250.00	624,750.00	3,990,000.00	-268,500	1,433,250.00	21,450,500.00
	29,813,439.58	99,609,827.09	10,705,033.33	7,541,210.42	52,631,595.83	12,781,450	18,270,464.58	231,353,020.83

SUMMARY OF BONDS REFUNDED

Riverside County PFA 2025 TAB Refunding Bonds 2025 Tax Allocation Refunding Bonds Rates as of 3/3/25

**Assumes A+ S&P rating with Bond Insurance (44 bps)
Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026
Optional Redemption 10/1/2035 at 100% of par**

**Assumes separate DSRFs and Sureties for each refunded series
No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)**

<i>Bond</i>	<i>Maturity Date</i>	<i>Variant</i>	<i>CUSIP</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
2015A - Project Area No. 1, SER:							
	10/01/2026		76912TJQ7A	5.000%	1,000,000.00	11/21/2025	100.000
	10/01/2027		76912TJR5A	3.000%	1,050,000.00	11/21/2025	100.000
	10/01/2028		76912TJS3A	3.125%	1,080,000.00	11/21/2025	100.000
	10/01/2029		76912TJT1A	5.000%	1,110,000.00	11/21/2025	100.000
	10/01/2030		76912TJU8A	5.000%	1,165,000.00	11/21/2025	100.000
	10/01/2031		76912TJV6A	5.000%	<u>1,225,000.00</u>	11/21/2025	100.000
					6,630,000.00		
2015A - Project Area No. 1, T1:							
	10/01/2032		76912TJW4A	4.000%	1,290,000.00	11/21/2025	100.000
	10/01/2033		76912TJW4A	4.000%	<u>1,340,000.00</u>	11/21/2025	100.000
					2,630,000.00		
2015A - Project Area No. 1, T2:							
	10/01/2034		76912TJX2A	4.000%	1,285,000.00	11/21/2025	100.000
	10/01/2035		76912TJX2A	4.000%	<u>1,335,000.00</u>	11/21/2025	100.000
					2,620,000.00		
2015A - Project Area No. 1, T3:							
	10/01/2036		76912TJY0A	4.000%	1,390,000.00	11/21/2025	100.000
	10/01/2037		76912TJY0A	4.000%	<u>1,445,000.00</u>	11/21/2025	100.000
					2,835,000.00		
2015B - Jurupa Valley, CALL_25:							
	10/01/2026	1	76913ADE0	5.000%	2,220,000.00	11/21/2025	100.000
	10/01/2027	1	76913ADF7	5.000%	2,320,000.00	11/21/2025	100.000
	10/01/2028	1	76913ADG5	5.000%	2,435,000.00	11/21/2025	100.000
	10/01/2029	1	76913ADH3	5.000%	2,560,000.00	11/21/2025	100.000
	10/01/2030	1	76913ADJ9	5.000%	2,680,000.00	11/21/2025	100.000
	10/01/2031	1	76913ADK6	5.000%	2,820,000.00	11/21/2025	100.000
	10/01/2032	1	76913ADL4	4.000%	2,970,000.00	11/21/2025	100.000
	10/01/2033	1	76913ADM2	4.000%	3,085,000.00	11/21/2025	100.000
	10/01/2034	1	76913ADN0	4.000%	2,270,000.00	11/21/2025	100.000
	10/01/2035	1	76913ADP5	4.000%	<u>2,350,000.00</u>	11/21/2025	100.000
					25,710,000.00		
2015B - Jurupa Valley, T_2037:							
	10/01/2036	1	76913ADQ3	4.000%	9,460,000.00	11/21/2025	100.000
	10/01/2037	1	76913ADQ3	4.000%	<u>9,835,000.00</u>	11/21/2025	100.000
					19,295,000.00		
2015C - Mid County, CALL_25:							
	10/01/2026	1	76913AEC3	5.000%	620,000.00	11/21/2025	100.000
	10/01/2027	1	76913AED1	3.250%	650,000.00	11/21/2025	100.000
	10/01/2028	1	76913AEE9	5.000%	670,000.00	11/21/2025	100.000
	10/01/2029	1	76913AEF6	5.000%	705,000.00	11/21/2025	100.000
	10/01/2030	1	76913AEG4	5.000%	730,000.00	11/21/2025	100.000
	10/01/2031	1	76913AEH2	5.000%	780,000.00	11/21/2025	100.000
	10/01/2032	1	76913AEJ8	4.000%	815,000.00	11/21/2025	100.000
	10/01/2033	1	76913AEK5	4.000%	855,000.00	11/21/2025	100.000
	10/01/2034	1	76913AEL3	4.000%	880,000.00	11/21/2025	100.000
	10/01/2035	1	76913AEM1	4.000%	<u>920,000.00</u>	11/21/2025	100.000
					7,625,000.00		
2015C - Mid County, T_2037:							
	10/01/2036	1	76913AEN9	4.000%	955,000.00	11/21/2025	100.000
	10/01/2037	1	76913AEN9	4.000%	<u>1,000,000.00</u>	11/21/2025	100.000
					1,955,000.00		
2015D - Desert Communities, SER:							
	10/01/2026		76912TJQ7A	5.000%	555,000.00	11/21/2025	100.000

SUMMARY OF BONDS REFUNDED

Riverside County PFA 2025 TAB Refunding Bonds 2025 Tax Allocation Refunding Bonds Rates as of 3/3/25

Assumes A+ S&P rating with Bond Insurance (44 bps)

Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026

Optional Redemption 10/1/2035 at 100% of par

Assumes separate DSRFs and Sureties for each refunded series

No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)

<i>Bond</i>	<i>Maturity Date</i>	<i>Variant</i>	<i>CUSIP</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
2015D - Desert Communities, SER:							
	10/01/2027		76912TJR5A	3.000%	585,000.00	11/21/2025	100.000
	10/01/2028		76912TJS3A	3.125%	600,000.00	11/21/2025	100.000
	10/01/2029		76912TJT1A	5.000%	620,000.00	11/21/2025	100.000
	10/01/2030		76912TJU8A	5.000%	655,000.00	11/21/2025	100.000
	10/01/2031		76912TJV6A	5.000%	<u>685,000.00</u>	11/21/2025	100.000
					3,700,000.00		
2015D - Desert Communities, T1:							
	10/01/2032		76912TJW4A	4.000%	720,000.00	11/21/2025	100.000
	10/01/2033		76912TJW4A	4.000%	<u>745,000.00</u>	11/21/2025	100.000
					1,465,000.00		
2015D - Desert Communities, T2:							
	10/01/2034		76912TJX2A	4.000%	975,000.00	11/21/2025	100.000
	10/01/2035		76912TJX2A	4.000%	<u>1,015,000.00</u>	11/21/2025	100.000
					1,990,000.00		
2015D - Desert Communities, T3:							
	10/01/2036		76912TJY0A	4.000%	1,050,000.00	11/21/2025	100.000
	10/01/2037		76912TJY0A	4.000%	<u>1,100,000.00</u>	11/21/2025	100.000
					2,150,000.00		
2015E - I-215, SER:							
	10/01/2026		76912TJQ7A	5.000%	930,000.00	11/21/2025	100.000
	10/01/2027		76912TJR5A	3.000%	975,000.00	11/21/2025	100.000
	10/01/2028		76912TJS3A	3.125%	1,000,000.00	11/21/2025	100.000
	10/01/2029		76912TJT1A	5.000%	1,035,000.00	11/21/2025	100.000
	10/01/2030		76912TJU8A	5.000%	1,085,000.00	11/21/2025	100.000
	10/01/2031		76912TJV6A	5.000%	<u>1,140,000.00</u>	11/21/2025	100.000
					6,165,000.00		
2015E - I-215, T1:							
	10/01/2032		76912TJW4A	4.000%	1,195,000.00	11/21/2025	100.000
	10/01/2033		76912TJW4A	4.000%	<u>1,240,000.00</u>	11/21/2025	100.000
					2,435,000.00		
2015E - I-215, T2:							
	10/01/2034		76912TJX2A	4.000%	695,000.00	11/21/2025	100.000
	10/01/2035		76912TJX2A	4.000%	<u>730,000.00</u>	11/21/2025	100.000
					1,425,000.00		
2015E - I-215, T3:							
	10/01/2036		76912TJY0A	4.000%	765,000.00	11/21/2025	100.000
	10/01/2037		76912TJY0A	4.000%	<u>800,000.00</u>	11/21/2025	100.000
					1,565,000.00		
2016A - Project Area No. 1, SER:							
	10/01/2026		76912TKJ1A	5.000%	720,000.00	11/21/2025	100.000
	10/01/2027		76912TKK8A	5.000%	750,000.00	11/21/2025	100.000
	10/01/2028		76912TKL6A	5.000%	800,000.00	11/21/2025	100.000
	10/01/2029		76912TKM4A	5.000%	845,000.00	11/21/2025	100.000
	10/01/2030		76912TKN2A	5.000%	875,000.00	11/21/2025	100.000
	10/01/2031		76912TKP7A	4.000%	920,000.00	11/21/2025	100.000
	10/01/2032		76912TKQ5A	4.000%	955,000.00	11/21/2025	100.000
	10/01/2034		76912TKR3A	3.000%	<u>705,000.00</u>	11/21/2025	100.000
					6,570,000.00		
2016A - Project Area No. 1, T1:							
	10/01/2033		76912TKS1A	3.000%	995,000.00	11/21/2025	100.000
	10/01/2034		76912TKS1A	3.000%	325,000.00	11/21/2025	100.000

SUMMARY OF BONDS REFUNDED

Riverside County PFA 2025 TAB Refunding Bonds 2025 Tax Allocation Refunding Bonds Rates as of 3/3/25

**Assumes A+ S&P rating with Bond Insurance (44 bps)
Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026
Optional Redemption 10/1/2035 at 100% of par**

**Assumes separate DSRFs and Sureties for each refunded series
No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)**

<i>Bond</i>	<i>Maturity Date</i>	<i>Variant</i>	<i>CUSIP</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
2016A - Project Area No. 1, T1:	10/01/2035		76912TKS1A	3.000%	1,060,000.00	11/21/2025	100.000
					2,380,000.00		
2016A - Project Area No. 1, SER2:	10/01/2036		76912TKT9A	4.000%	1,090,000.00	11/21/2025	100.000
	10/01/2037		76912TKU6A	4.000%	1,130,000.00	11/21/2025	100.000
					2,220,000.00		
2016B - Jurupa Valley, CALL_25:	10/01/2026	1	76913AGN7	5.000%	2,265,000.00	11/21/2025	100.000
	10/01/2027	1	76913AGP2	5.000%	2,395,000.00	11/21/2025	100.000
	10/01/2028	1	76913AGQ0	5.000%	2,510,000.00	11/21/2025	100.000
	10/01/2029	1	76913AGR8	5.000%	2,635,000.00	11/21/2025	100.000
	10/01/2030	1	76913AGS6	5.000%	2,770,000.00	11/21/2025	100.000
	10/01/2031	1	76913AGT4	4.000%	2,905,000.00	11/21/2025	100.000
	10/01/2032	1	76913AGU1	4.000%	3,015,000.00	11/21/2025	100.000
	10/01/2034	2	76913AGV9	3.000%	1,000,000.00	11/21/2025	100.000
	10/01/2036	1	76913AGX5	4.000%	3,200,000.00	11/21/2025	100.000
	10/01/2037	1	76913AGY3	4.000%	3,330,000.00	11/21/2025	100.000
					26,025,000.00		
2016B - Jurupa Valley, T_2035:	10/01/2033	1	76913AGW7	3.000%	3,140,000.00	11/21/2025	100.000
	10/01/2034	1	76913AGW7	3.000%	2,000,000.00	11/21/2025	100.000
	10/01/2035	1	76913AGW7	3.000%	3,100,000.00	11/21/2025	100.000
					8,240,000.00		
2016C - Mid County, CALL_25:	10/01/2026	1	76913AFS7	5.000%	395,000.00	11/21/2025	100.000
	10/01/2027	1	76913AFT5	5.000%	410,000.00	11/21/2025	100.000
	10/01/2028	1	76913AFU2	5.000%	440,000.00	11/21/2025	100.000
	10/01/2029	1	76913AFV0	5.000%	455,000.00	11/21/2025	100.000
	10/01/2030	1	76913AFW8	5.000%	490,000.00	11/21/2025	100.000
	10/01/2031	1	76913AFX6	4.000%	505,000.00	11/21/2025	100.000
	10/01/2032	1	76913AFY4	4.000%	525,000.00	11/21/2025	100.000
	10/01/2034	1	76913AFZ1	3.000%	565,000.00	11/21/2025	100.000
	10/01/2036	1	76913AGB3	4.000%	595,000.00	11/21/2025	100.000
	10/01/2037	1	76913AGC1	4.000%	615,000.00	11/21/2025	100.000
					4,995,000.00		
2016C - Mid County, T_2035:	10/01/2033	1	76913AGA5	3.000%	545,000.00	11/21/2025	100.000
	10/01/2035	1	76913AGA5	3.000%	580,000.00	11/21/2025	100.000
					1,125,000.00		
2016D - Desert Communities, SER:	10/01/2026		76912TKJ1A	5.000%	2,390,000.00	11/21/2025	100.000
	10/01/2027		76912TKK8A	5.000%	2,510,000.00	11/21/2025	100.000
	10/01/2028		76912TKL6A	5.000%	2,640,000.00	11/21/2025	100.000
	10/01/2029		76912TKM4A	5.000%	2,770,000.00	11/21/2025	100.000
	10/01/2030		76912TKN2A	5.000%	2,910,000.00	11/21/2025	100.000
	10/01/2031		76912TKP7A	4.000%	3,055,000.00	11/21/2025	100.000
	10/01/2032		76912TKQ5A	4.000%	3,175,000.00	11/21/2025	100.000
	10/01/2034		76912TKR3A	3.000%	705,000.00	11/21/2025	100.000
					20,155,000.00		
2016D - Desert Communities, T1:	10/01/2033		76912TKS1A	3.000%	3,305,000.00	11/21/2025	100.000
	10/01/2034		76912TKS1A	3.000%	1,890,000.00	11/21/2025	100.000
	10/01/2035		76912TKS1A	3.000%	2,675,000.00	11/21/2025	100.000
					7,870,000.00		

SUMMARY OF BONDS REFUNDED

Riverside County PFA 2025 TAB Refunding Bonds 2025 Tax Allocation Refunding Bonds Rates as of 3/3/25

**Assumes A+ S&P rating with Bond Insurance (44 bps)
Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026
Optional Redemption 10/1/2035 at 100% of par**

**Assumes separate DSRFs and Sureties for each refunded series
No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)**

<i>Bond</i>	<i>Maturity Date</i>	<i>Variant</i>	<i>CUSIP</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
2016D - Desert Communities, SER2:	10/01/2036		76912TKT9A	4.000%	2,760,000.00	11/21/2025	100.000
	10/01/2037		76912TKU6A	4.000%	2,865,000.00	11/21/2025	100.000
					5,625,000.00		
2016E - I-215, SER:	10/01/2026		76912TKJ1A	5.000%	965,000.00	11/21/2025	100.000
	10/01/2027		76912TKK8A	5.000%	1,010,000.00	11/21/2025	100.000
	10/01/2028		76912TKL6A	5.000%	1,070,000.00	11/21/2025	100.000
	10/01/2029		76912TKM4A	5.000%	1,120,000.00	11/21/2025	100.000
	10/01/2030		76912TKN2A	5.000%	1,175,000.00	11/21/2025	100.000
	10/01/2031		76912TKP7A	4.000%	1,240,000.00	11/21/2025	100.000
	10/01/2032		76912TKQ5A	4.000%	1,290,000.00	11/21/2025	100.000
	10/01/2034		76912TKR3A	3.000%	700,000.00	11/21/2025	100.000
					8,570,000.00		
2016E - I-215, T1:	10/01/2033		76912TKS1A	3.000%	1,345,000.00	11/21/2025	100.000
	10/01/2034		76912TKS1A	3.000%	665,000.00	11/21/2025	100.000
	10/01/2035		76912TKS1A	3.000%	1,405,000.00	11/21/2025	100.000
					3,415,000.00		
2016E - I-215, SER2:	10/01/2036		76912TKT9A	4.000%	1,440,000.00	11/21/2025	100.000
	10/01/2037		76912TKU6A	4.000%	1,415,000.00	11/21/2025	100.000
					2,855,000.00		
					190,240,000.00		

ESCROW STATISTICS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Tax Allocation Refunding Bonds Rates as of 3/3/25

**Assumes A+ S&P rating with Bond Insurance (44 bps)
Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026
Optional Redemption 10/1/2035 at 100% of par**

**Assumes separate DSRFs and Sureties for each refunded series
No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)**

<i>Escrow</i>	<i>Total Escrow Cost</i>	<i>Modified Duration (years)</i>	<i>PV of 1 bp change</i>	<i>Yield to Receipt Date</i>	<i>Yield to Disbursement Date</i>	<i>Perfect Escrow Cost</i>	<i>Value of Negative Arbitrage</i>	<i>Cost of Dead Time</i>
2025 Series A (Project Area No. 1), Global Proceeds Escrow:								
	14,747,260.24	0.079	116.18	4.500667%	4.500667%	14,763,128.45	-15,868.21	
	11,193,109.31	0.079	88.18	4.500666%	4.500666%	11,205,153.21	-12,043.90	
2025 Series B (Jurupa Valley), Global Proceeds Escrow:								
	45,113,870.59	0.079	355.41	4.500667%	4.500667%	45,162,413.57	-48,542.99	0.01
	34,336,663.29	0.079	270.51	4.500667%	4.500667%	34,373,609.89	-36,946.61	0.01
2025 Series C-1 (Mid-County), Global Proceeds Escrow:								
	9,602,921.60	0.079	75.65	4.500667%	4.500667%	9,613,254.44	-10,332.84	
2025 Series C-2 (Mid-County), Global Proceeds Escrow:								
	6,132,667.24	0.079	48.31	4.500668%	4.500668%	6,139,266.06	-6,598.82	
2025 Series D (Desert Communities), Global Proceeds Escrow:								
	9,325,151.93	0.079	73.46	4.500667%	4.500667%	9,335,185.89	-10,033.96	
	33,722,272.82	0.079	265.67	4.500667%	4.500667%	33,758,558.33	-36,285.51	
2025 Series E-1 (I-215), Global Proceeds Escrow:								
	11,615,917.06	0.079	91.51	4.500667%	4.500667%	11,628,415.91	-12,498.85	
2025 Series E-2 (I-215), Global Proceeds Escrow:								
	14,870,733.42	0.079	117.15	4.500667%	4.500667%	14,886,734.48	-16,001.06	
	190,660,567.50		1,502.03			190,865,720.23	-205,152.75	0.02

Delivery date 10/22/2025
Arbitrage yield 3.140152%

ESCROW REQUIREMENTS

Riverside County PFA 2025 TAB Refunding Bonds
2025 Tax Allocation Refunding Bonds
Rates as of 3/3/25
Assumes A+ S&P rating with Bond Insurance (44 bps)
Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026
Optional Redemption 10/1/2035 at 100% of par
Assumes separate DSRFs and Sureties for each refunded series
No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)

<i>Period Ending</i>	<i>Interest</i>	<i>Principal Redeemed</i>	<i>Total</i>
11/21/2025	1,105,378.46	190,240,000.00	191,345,378.46
	1,105,378.46	190,240,000.00	191,345,378.46

ESCROW DESCRIPTIONS

Riverside County PFA 2025 TAB Refunding Bonds
2025 Tax Allocation Refunding Bonds
Rates as of 3/3/25
Assumes A+ S&P rating with Bond Insurance (44 bps)
Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026
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No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)

<i>Type of Security</i>	<i>Type of SLGS</i>	<i>Maturity Date</i>	<i>First Int Pmt Date</i>	<i>Par Amount</i>	<i>Rate</i>	<i>Max Rate</i>
Oct 22, 2025:						
SLGS	Certificate	11/21/2025	11/21/2025	190,660,563	4.370%	4.370%
				190,660,563		

SLGS Summary

SLGS Rates File	03MAR25
Total Certificates of Indebtedness	190,660,563.00

PRIOR BOND DEBT SERVICE

**Riverside County PFA 2025 TAB Refunding Bonds
2025 Tax Allocation Refunding Bonds
Rates as of 3/3/25**

**Assumes A+ S&P rating with Bond Insurance (44 bps)
Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026
Optional Redemption 10/1/2035 at 100% of par**

**Assumes separate DSRFs and Sureties for each refunded series
No Bond Year Dissavings for Series D (Desert Communities) and Series E (I-215)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Bond Balance</i>	<i>Total Bond Value</i>
10/01/2026	12,060,000	5.000%	7,958,725	20,018,725	178,180,000	178,180,000
10/01/2027	12,655,000	** %	7,355,725	20,010,725	165,525,000	165,525,000
10/01/2028	13,245,000	** %	6,786,550	20,031,550	152,280,000	152,280,000
10/01/2029	13,855,000	5.000%	6,174,550	20,029,550	138,425,000	138,425,000
10/01/2030	14,535,000	5.000%	5,481,800	20,016,800	123,890,000	123,890,000
10/01/2031	15,275,000	** %	4,755,050	20,030,050	108,615,000	108,615,000
10/01/2032	15,950,000	4.000%	4,077,550	20,027,550	92,665,000	92,665,000
10/01/2033	16,595,000	** %	3,439,550	20,034,550	76,070,000	76,070,000
10/01/2034	14,660,000	** %	2,869,050	17,529,050	61,410,000	61,410,000
10/01/2035	15,170,000	** %	2,368,200	17,538,200	46,240,000	46,240,000
10/01/2036	22,705,000	4.000%	1,849,600	24,554,600	23,535,000	23,535,000
10/01/2037	23,535,000	4.000%	941,400	24,476,400		
	190,240,000		54,057,750	244,297,750		

UNDERWRITER'S DISCOUNT

Riverside County PFA 2025 TAB Refunding Bonds
2025 Tax Allocation Refunding Bonds
Rates as of 3/3/25
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<i>Underwriter's Discount</i>	<i>\$/1000</i>	<i>Amount</i>
Average Takedown	3.03929	522,301.25
Management Fee	0.80000	137,480.00
Underwriter's Counsel Fee	0.29095	50,000.00
Ipreo Fees	0.10535	18,105.19
CDIAC	0.02910	5,000.00
Clearing Fee	0.00204	350.00
CUSIP Fee	0.00507	872.00
Day Loan Fee	0.03089	5,308.33
DTC Fee	0.00567	975.00
Cont. Discl. Due Diligence (\$500 for DAC)	0.00291	500.00
	4.31127	740,891.77

COST OF ISSUANCE

Riverside County PFA 2025 TAB Refunding Bonds
2025 Tax Allocation Refunding Bonds
Rates as of 3/3/25
Assumes A+ S&P rating with Bond Insurance (44 bps)
Closing 10/22/2025, 1st Interest 4/1/2026 and 1st Principal 10/1/2026
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<i>Cost of Issuance</i>	<i>\$/1000</i>	<i>Amount</i>
Trustee	0.29095	50,000.00
Bond Counsel	1.74571	300,000.00
Disclosure Counsel	0.43643	75,000.00
Rating	0.62846	108,000.00
Fiscal Consultant	0.52371	90,000.00
Financial Advisor	1.30928	225,000.00
Printing	0.02910	5,000.00
County Counsel Review	0.11638	20,000.00
Verification Agent	0.04364	7,500.00
County Executive Office Proc.	0.43643	75,000.00
Miscellaneous	0.08729	15,000.00
	5.64737	970,500.00

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series A (Project Area No. 1)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Prior Receipts</i>	<i>Prior Net Cash Flow</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 10/22/2025 @ 3.1401516%</i>
10/01/2026	2,789,500.00		2,789,500.00	2,517,189.58	272,310.42	265,137.26
10/01/2027	2,783,500.00		2,783,500.00	2,513,000.00	270,500.00	254,254.80
10/01/2028	2,794,500.00		2,794,500.00	2,524,000.00	270,500.00	246,490.80
10/01/2029	2,795,750.00		2,795,750.00	2,520,750.00	275,000.00	242,940.34
10/01/2030	2,783,000.00		2,783,000.00	2,508,750.00	274,250.00	234,738.64
10/01/2031	2,786,000.00		2,786,000.00	2,513,250.00	272,750.00	226,183.39
10/01/2032	2,787,950.00		2,787,950.00	2,513,250.00	274,700.00	220,764.56
10/01/2033	2,788,150.00		2,788,150.00	2,513,750.00	274,400.00	213,786.70
10/01/2034	2,684,700.00		2,684,700.00	2,424,500.00	260,200.00	196,575.05
10/01/2035	2,682,400.00		2,682,400.00	2,424,750.00	257,650.00	188,774.44
10/01/2036	2,682,200.00		2,682,200.00	2,420,000.00	262,200.00	186,328.11
10/01/2037	2,678,000.00	1,667,506.16	1,010,493.84	2,420,250.00	-1,409,756.16	-971,816.63
	33,035,650.00	1,667,506.16	31,368,143.84	29,813,439.58	1,554,704.26	1,504,157.46

Savings Summary

PV of savings from cash flow	1,504,157.46
Plus: Refunding funds on hand	1,712.67
Net PV Savings	1,505,870.13

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series A (Project Area No. 1)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Prior Receipts</i>	<i>Prior Net Cash Flow</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Annual Savings</i>	<i>PV Factor</i>	<i>Present Value to 10/22/2025 @ 3.1401516%</i>	<i>Annual PV Savings</i>
04/01/2026	534,750.00		534,750.00	488,814.58	45,935.42		0.986333001	45,307.62	
10/01/2026	2,254,750.00		2,254,750.00	2,028,375.00	226,375.00	272,310.42	0.971086211	219,829.64	265,137.26
04/01/2027	491,750.00		491,750.00	516,500.00	-24,750.00		0.956075107	-23,662.86	
10/01/2027	2,291,750.00		2,291,750.00	1,996,500.00	295,250.00	270,500.00	0.941296045	277,917.66	254,254.80
04/01/2028	457,250.00		457,250.00	479,500.00	-22,250.00		0.926745439	-20,620.09	
10/01/2028	2,337,250.00		2,337,250.00	2,044,500.00	292,750.00	270,500.00	0.912419757	267,110.88	246,490.80
04/01/2029	420,375.00		420,375.00	440,375.00	-20,000.00		0.898315523	-17,966.31	
10/01/2029	2,375,375.00		2,375,375.00	2,080,375.00	295,000.00	275,000.00	0.884429312	260,906.65	242,940.34
04/01/2030	371,500.00		371,500.00	399,375.00	-27,875.00		0.870757755	-24,272.37	
10/01/2030	2,411,500.00		2,411,500.00	2,109,375.00	302,125.00	274,250.00	0.857297534	259,011.02	234,738.64
04/01/2031	320,500.00		320,500.00	356,625.00	-36,125.00		0.844045381	-30,491.14	
10/01/2031	2,465,500.00		2,465,500.00	2,156,625.00	308,875.00	272,750.00	0.830998082	256,674.53	226,183.39
04/01/2032	271,475.00		271,475.00	311,625.00	-40,150.00		0.818152468	-32,848.82	
10/01/2032	2,516,475.00		2,516,475.00	2,201,625.00	314,850.00	274,700.00	0.805505422	253,613.38	220,764.56
04/01/2033	226,575.00		226,575.00	264,375.00	-37,800.00		0.793053875	-29,977.44	
10/01/2033	2,561,575.00		2,561,575.00	2,249,375.00	312,200.00	274,400.00	0.780794804	243,764.14	213,786.70
04/01/2034	184,850.00		184,850.00	214,750.00	-29,900.00		0.768725235	-22,984.88	
10/01/2034	2,499,850.00		2,499,850.00	2,209,750.00	290,100.00	260,200.00	0.756842238	219,559.93	196,575.05
04/01/2035	143,700.00		143,700.00	164,875.00	-21,175.00		0.745142929	-15,778.40	
10/01/2035	2,538,700.00		2,538,700.00	2,259,875.00	278,825.00	257,650.00	0.733624469	204,552.84	188,774.44
04/01/2036	101,100.00		101,100.00	112,500.00	-11,400.00		0.722284062	-8,234.04	
10/01/2036	2,581,100.00		2,581,100.00	2,307,500.00	273,600.00	262,200.00	0.711118955	194,562.15	186,328.11
04/01/2037	51,500.00		51,500.00	57,625.00	-6,125.00		0.700126439	-4,288.27	
10/01/2037	2,626,500.00	1,667,506.16	958,993.84	2,362,625.00	-1,403,631.16	-1,409,756.16	0.689303846	-967,528.36	-971,816.63
	33,035,650.00	1,667,506.16	31,368,143.84	29,813,439.58	1,554,704.26	1,554,704.26		1,504,157.46	1,504,157.46

Savings Summary

PV of savings from cash flow	1,504,157.46
Plus: Refunding funds on hand	1,712.67
Net PV Savings	1,505,870.13

BOND DEBT SERVICE

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series A (Project Area No. 1)

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>	<i>Bond Balance</i>	<i>Total Bond Value</i>
10/22/2025						22,135,000	22,135,000
04/01/2026			488,814.58	488,814.58		22,135,000	22,135,000
10/01/2026	1,475,000	5.000%	553,375.00	2,028,375.00	2,517,189.58	20,660,000	20,660,000
04/01/2027			516,500.00	516,500.00		20,660,000	20,660,000
10/01/2027	1,480,000	5.000%	516,500.00	1,996,500.00	2,513,000.00	19,180,000	19,180,000
04/01/2028			479,500.00	479,500.00		19,180,000	19,180,000
10/01/2028	1,565,000	5.000%	479,500.00	2,044,500.00	2,524,000.00	17,615,000	17,615,000
04/01/2029			440,375.00	440,375.00		17,615,000	17,615,000
10/01/2029	1,640,000	5.000%	440,375.00	2,080,375.00	2,520,750.00	15,975,000	15,975,000
04/01/2030			399,375.00	399,375.00		15,975,000	15,975,000
10/01/2030	1,710,000	5.000%	399,375.00	2,109,375.00	2,508,750.00	14,265,000	14,265,000
04/01/2031			356,625.00	356,625.00		14,265,000	14,265,000
10/01/2031	1,800,000	5.000%	356,625.00	2,156,625.00	2,513,250.00	12,465,000	12,465,000
04/01/2032			311,625.00	311,625.00		12,465,000	12,465,000
10/01/2032	1,890,000	5.000%	311,625.00	2,201,625.00	2,513,250.00	10,575,000	10,575,000
04/01/2033			264,375.00	264,375.00		10,575,000	10,575,000
10/01/2033	1,985,000	5.000%	264,375.00	2,249,375.00	2,513,750.00	8,590,000	8,590,000
04/01/2034			214,750.00	214,750.00		8,590,000	8,590,000
10/01/2034	1,995,000	5.000%	214,750.00	2,209,750.00	2,424,500.00	6,595,000	6,595,000
04/01/2035			164,875.00	164,875.00		6,595,000	6,595,000
10/01/2035	2,095,000	5.000%	164,875.00	2,259,875.00	2,424,750.00	4,500,000	4,500,000
04/01/2036			112,500.00	112,500.00		4,500,000	4,500,000
10/01/2036	2,195,000	5.000%	112,500.00	2,307,500.00	2,420,000.00	2,305,000	2,305,000
04/01/2037			57,625.00	57,625.00		2,305,000	2,305,000
10/01/2037	2,305,000	5.000%	57,625.00	2,362,625.00	2,420,250.00		
	22,135,000		7,678,439.58	29,813,439.58	29,813,439.58		

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series B (Jurupa Valley)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 10/22/2025 @ 3.1401516%</i>
10/01/2026	7,839,500.00	7,556,827.09	282,672.91	275,781.23
10/01/2027	7,845,250.00	7,564,250.00	281,000.00	262,516.40
10/01/2028	7,839,500.00	7,556,000.00	283,500.00	256,547.22
10/01/2029	7,842,250.00	7,557,750.00	284,500.00	249,360.16
10/01/2030	7,837,500.00	7,553,500.00	284,000.00	241,076.58
10/01/2031	7,840,000.00	7,553,000.00	287,000.00	235,965.27
10/01/2032	7,842,800.00	7,560,500.00	282,300.00	224,910.93
10/01/2033	7,843,400.00	7,560,000.00	283,400.00	219,030.16
10/01/2034	6,670,800.00	6,436,250.00	234,550.00	175,702.52
10/01/2035	6,670,000.00	6,434,750.00	235,250.00	171,146.79
10/01/2036	13,693,000.00	13,141,500.00	551,500.00	391,129.79
10/01/2037	13,691,600.00	13,135,500.00	556,100.00	382,786.69
	103,455,600.00	99,609,827.09	3,845,772.91	3,085,953.74

Savings Summary

PV of savings from cash flow	3,085,953.74
Plus: Refunding funds on hand	5,027.17
Net PV Savings	3,090,980.91

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series B (Jurupa Valley)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Annual Savings</i>	<i>PV Factor</i>	<i>Present Value to 10/22/2025 @ 3.1401516%</i>	<i>Annual PV Savings</i>
04/01/2026	1,677,250.00	1,593,202.09	84,047.91		0.986333001	82,899.23	
10/01/2026	6,162,250.00	5,963,625.00	198,625.00	282,672.91	0.971086211	192,882.00	275,781.23
04/01/2027	1,565,125.00	1,699,625.00	-134,500.00		0.956075107	-128,592.10	
10/01/2027	6,280,125.00	5,864,625.00	415,500.00	281,000.00	0.941296045	391,108.51	262,516.40
04/01/2028	1,447,250.00	1,595,500.00	-148,250.00		0.926745439	-137,390.01	
10/01/2028	6,392,250.00	5,960,500.00	431,750.00	283,500.00	0.912419757	393,937.23	256,547.22
04/01/2029	1,323,625.00	1,486,375.00	-162,750.00		0.898315523	-146,200.85	
10/01/2029	6,518,625.00	6,071,375.00	447,250.00	284,500.00	0.884429312	395,561.01	249,360.16
04/01/2030	1,193,750.00	1,371,750.00	-178,000.00		0.870757755	-154,994.88	
10/01/2030	6,643,750.00	6,181,750.00	462,000.00	284,000.00	0.857297534	396,071.46	241,076.58
04/01/2031	1,057,500.00	1,251,500.00	-194,000.00		0.844045381	-163,744.80	
10/01/2031	6,782,500.00	6,301,500.00	481,000.00	287,000.00	0.830998082	399,710.08	235,965.27
04/01/2032	928,900.00	1,125,250.00	-196,350.00		0.818152468	-160,644.24	
10/01/2032	6,913,900.00	6,435,250.00	478,650.00	282,300.00	0.805505422	385,555.17	224,910.93
04/01/2033	809,200.00	992,500.00	-183,300.00		0.793053875	-145,366.78	
10/01/2033	7,034,200.00	6,567,500.00	466,700.00	283,400.00	0.780794804	364,396.94	219,030.16
04/01/2034	700,400.00	853,125.00	-152,725.00		0.768725235	-117,403.56	
10/01/2034	5,970,400.00	5,583,125.00	387,275.00	234,550.00	0.756842238	293,106.08	175,702.52
04/01/2035	610,000.00	734,875.00	-124,875.00		0.745142929	-93,049.72	
10/01/2035	6,060,000.00	5,699,875.00	360,125.00	235,250.00	0.733624469	264,196.51	171,146.79
04/01/2036	516,500.00	610,750.00	-94,250.00		0.722284062	-68,075.27	
10/01/2036	13,176,500.00	12,530,750.00	645,750.00	551,500.00	0.711118955	459,205.07	391,129.79
04/01/2037	263,300.00	312,750.00	-49,450.00		0.700126439	-34,621.25	
10/01/2037	13,428,300.00	12,822,750.00	605,550.00	556,100.00	0.689303846	417,407.94	382,786.69
	103,455,600.00	99,609,827.09	3,845,772.91	3,845,772.91		3,085,953.74	3,085,953.74

Savings Summary

PV of savings from cash flow	3,085,953.74
Plus: Refunding funds on hand	5,027.17
Net PV Savings	3,090,980.91

BOND DEBT SERVICE

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series B (Jurupa Valley)

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>	<i>Bond Balance</i>	<i>Total Bond Value</i>
10/22/2025						72,145,000	72,145,000
04/01/2026			1,593,202.09	1,593,202.09		72,145,000	72,145,000
10/01/2026	4,160,000	5.000%	1,803,625.00	5,963,625.00	7,556,827.09	67,985,000	67,985,000
04/01/2027			1,699,625.00	1,699,625.00		67,985,000	67,985,000
10/01/2027	4,165,000	5.000%	1,699,625.00	5,864,625.00	7,564,250.00	63,820,000	63,820,000
04/01/2028			1,595,500.00	1,595,500.00		63,820,000	63,820,000
10/01/2028	4,365,000	5.000%	1,595,500.00	5,960,500.00	7,556,000.00	59,455,000	59,455,000
04/01/2029			1,486,375.00	1,486,375.00		59,455,000	59,455,000
10/01/2029	4,585,000	5.000%	1,486,375.00	6,071,375.00	7,557,750.00	54,870,000	54,870,000
04/01/2030			1,371,750.00	1,371,750.00		54,870,000	54,870,000
10/01/2030	4,810,000	5.000%	1,371,750.00	6,181,750.00	7,553,500.00	50,060,000	50,060,000
04/01/2031			1,251,500.00	1,251,500.00		50,060,000	50,060,000
10/01/2031	5,050,000	5.000%	1,251,500.00	6,301,500.00	7,553,000.00	45,010,000	45,010,000
04/01/2032			1,125,250.00	1,125,250.00		45,010,000	45,010,000
10/01/2032	5,310,000	5.000%	1,125,250.00	6,435,250.00	7,560,500.00	39,700,000	39,700,000
04/01/2033			992,500.00	992,500.00		39,700,000	39,700,000
10/01/2033	5,575,000	5.000%	992,500.00	6,567,500.00	7,560,000.00	34,125,000	34,125,000
04/01/2034			853,125.00	853,125.00		34,125,000	34,125,000
10/01/2034	4,730,000	5.000%	853,125.00	5,583,125.00	6,436,250.00	29,395,000	29,395,000
04/01/2035			734,875.00	734,875.00		29,395,000	29,395,000
10/01/2035	4,965,000	5.000%	734,875.00	5,699,875.00	6,434,750.00	24,430,000	24,430,000
04/01/2036			610,750.00	610,750.00		24,430,000	24,430,000
10/01/2036	11,920,000	5.000%	610,750.00	12,530,750.00	13,141,500.00	12,510,000	12,510,000
04/01/2037			312,750.00	312,750.00		12,510,000	12,510,000
10/01/2037	12,510,000	5.000%	312,750.00	12,822,750.00	13,135,500.00		
	72,145,000		27,464,827.09	99,609,827.09	99,609,827.09		

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series C-1 (Mid-County)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Prior Receipts</i>	<i>Prior Net Cash Flow</i>	<i>Refunding Debt Service</i>	<i>Refunding Receipts</i>	<i>Refunding Net Cash Flow</i>	<i>Savings</i>	<i>Present Value to 10/22/2025 @ 3.1401516%</i>
10/01/2026	1,033,375.00		1,033,375.00	963,033.33		963,033.33	70,341.67	68,577.00
10/01/2027	1,032,375.00		1,032,375.00	965,000.00		965,000.00	67,375.00	63,289.58
10/01/2028	1,031,250.00		1,031,250.00	961,750.00		961,750.00	69,500.00	63,337.96
10/01/2029	1,032,750.00		1,032,750.00	962,250.00		962,250.00	70,500.00	62,251.59
10/01/2030	1,022,500.00		1,022,500.00	951,250.00		951,250.00	71,250.00	60,956.26
10/01/2031	1,036,000.00		1,036,000.00	964,250.00		964,250.00	71,750.00	59,472.44
10/01/2032	1,032,000.00		1,032,000.00	960,000.00		960,000.00	72,000.00	57,819.33
10/01/2033	1,039,400.00		1,039,400.00	969,250.00		969,250.00	70,150.00	54,620.44
10/01/2034	1,030,200.00		1,030,200.00	961,250.00		961,250.00	68,950.00	52,059.20
10/01/2035	1,035,000.00		1,035,000.00	966,750.00		966,750.00	68,250.00	49,973.40
10/01/2036	1,033,200.00		1,033,200.00	965,000.00		965,000.00	68,200.00	48,432.44
10/01/2037	1,040,000.00	1,047,818.63	-7,818.63	971,250.00	856,000.00	115,250.00	-123,068.63	-84,865.50
	12,398,050.00	1,047,818.63	11,350,231.37	11,561,033.33	856,000.00	10,705,033.33	645,198.04	555,924.14

Savings Summary

PV of savings from cash flow	555,924.14
Plus: Refunding funds on hand	3,874.03
	559,798.17
Net PV Savings	559,798.17

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series C-1 (Mid-County)

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Refunding Receipts	Refunding Net Cash Flow	Savings	Annual Savings	PV Factor	Present Value to 10/22/2025 @ 3.1401516%	Annual PV Savings
04/01/2026	206,687.50		206,687.50	189,033.33		189,033.33	17,654.17		0.986333001	17,412.89	
10/01/2026	826,687.50		826,687.50	774,000.00		774,000.00	52,687.50	70,341.67	0.971086211	51,164.10	68,577.00
04/01/2027	191,187.50		191,187.50	200,000.00		200,000.00	-8,812.50		0.956075107	-8,425.41	
10/01/2027	841,187.50		841,187.50	765,000.00		765,000.00	76,187.50	67,375.00	0.941296045	71,714.99	63,289.58
04/01/2028	180,625.00		180,625.00	185,875.00		185,875.00	-5,250.00		0.926745439	-4,865.41	
10/01/2028	850,625.00		850,625.00	775,875.00		775,875.00	74,750.00	69,500.00	0.912419757	68,203.38	63,337.96
04/01/2029	163,875.00		163,875.00	171,125.00		171,125.00	-7,250.00		0.898315523	-6,512.79	
10/01/2029	868,875.00		868,875.00	791,125.00		791,125.00	77,750.00	70,500.00	0.884429312	68,764.38	62,251.59
04/01/2030	146,250.00		146,250.00	155,625.00		155,625.00	-9,375.00		0.870757755	-8,163.35	
10/01/2030	876,250.00		876,250.00	795,625.00		795,625.00	80,625.00	71,250.00	0.857297534	69,119.61	60,956.26
04/01/2031	128,000.00		128,000.00	139,625.00		139,625.00	-11,625.00		0.844045381	-9,812.03	
10/01/2031	908,000.00		908,000.00	824,625.00		824,625.00	83,375.00	71,750.00	0.830998082	69,284.47	59,472.44
04/01/2032	108,500.00		108,500.00	122,500.00		122,500.00	-14,000.00		0.818152468	-11,454.13	
10/01/2032	923,500.00		923,500.00	837,500.00		837,500.00	86,000.00	72,000.00	0.805505422	69,273.47	57,819.33
04/01/2033	92,200.00		92,200.00	104,625.00		104,625.00	-12,425.00		0.793053875	-9,853.69	
10/01/2033	947,200.00		947,200.00	864,625.00		864,625.00	82,575.00	70,150.00	0.780794804	64,474.13	54,620.44
04/01/2034	75,100.00		75,100.00	85,625.00		85,625.00	-10,525.00		0.768725235	-8,090.83	
10/01/2034	955,100.00		955,100.00	875,625.00		875,625.00	79,475.00	68,950.00	0.756842238	60,150.04	52,059.20
04/01/2035	57,500.00		57,500.00	65,875.00		65,875.00	-8,375.00		0.745142929	-6,240.57	
10/01/2035	977,500.00		977,500.00	900,875.00		900,875.00	76,625.00	68,250.00	0.733624469	56,213.97	49,973.40
04/01/2036	39,100.00		39,100.00	45,000.00		45,000.00	-5,900.00		0.722284062	-4,261.48	
10/01/2036	994,100.00		994,100.00	920,000.00		920,000.00	74,100.00	68,200.00	0.711118955	52,693.91	48,432.44
04/01/2037	20,000.00		20,000.00	23,125.00		23,125.00	-3,125.00		0.700126439	-2,187.90	
10/01/2037	1,020,000.00	1,047,818.63	-27,818.63	948,125.00	856,000.00	92,125.00	-119,943.63	-123,068.63	0.689303846	-82,677.61	-84,865.50
	12,398,050.00	1,047,818.63	11,350,231.37	11,561,033.33	856,000.00	10,705,033.33	645,198.04	645,198.04		555,924.14	555,924.14

Savings Summary

PV of savings from cash flow	555,924.14
Plus: Refunding funds on hand	3,874.03
Net PV Savings	559,798.17

BOND DEBT SERVICE

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series C-1 (Mid-County)

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>	<i>Bond Balance</i>	<i>Total Bond Value</i>
10/22/2025						8,560,000	8,560,000
04/01/2026			189,033.33	189,033.33		8,560,000	8,560,000
10/01/2026	560,000	5.000%	214,000.00	774,000.00	963,033.33	8,000,000	8,000,000
04/01/2027			200,000.00	200,000.00		8,000,000	8,000,000
10/01/2027	565,000	5.000%	200,000.00	765,000.00	965,000.00	7,435,000	7,435,000
04/01/2028			185,875.00	185,875.00		7,435,000	7,435,000
10/01/2028	590,000	5.000%	185,875.00	775,875.00	961,750.00	6,845,000	6,845,000
04/01/2029			171,125.00	171,125.00		6,845,000	6,845,000
10/01/2029	620,000	5.000%	171,125.00	791,125.00	962,250.00	6,225,000	6,225,000
04/01/2030			155,625.00	155,625.00		6,225,000	6,225,000
10/01/2030	640,000	5.000%	155,625.00	795,625.00	951,250.00	5,585,000	5,585,000
04/01/2031			139,625.00	139,625.00		5,585,000	5,585,000
10/01/2031	685,000	5.000%	139,625.00	824,625.00	964,250.00	4,900,000	4,900,000
04/01/2032			122,500.00	122,500.00		4,900,000	4,900,000
10/01/2032	715,000	5.000%	122,500.00	837,500.00	960,000.00	4,185,000	4,185,000
04/01/2033			104,625.00	104,625.00		4,185,000	4,185,000
10/01/2033	760,000	5.000%	104,625.00	864,625.00	969,250.00	3,425,000	3,425,000
04/01/2034			85,625.00	85,625.00		3,425,000	3,425,000
10/01/2034	790,000	5.000%	85,625.00	875,625.00	961,250.00	2,635,000	2,635,000
04/01/2035			65,875.00	65,875.00		2,635,000	2,635,000
10/01/2035	835,000	5.000%	65,875.00	900,875.00	966,750.00	1,800,000	1,800,000
04/01/2036			45,000.00	45,000.00		1,800,000	1,800,000
10/01/2036	875,000	5.000%	45,000.00	920,000.00	965,000.00	925,000	925,000
04/01/2037			23,125.00	23,125.00		925,000	925,000
10/01/2037	925,000	5.000%	23,125.00	948,125.00	971,250.00		
	8,560,000		3,001,033.33	11,561,033.33	11,561,033.33		

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series C-2 (Mid-County)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 10/22/2025 @ 3.1401516%</i>
10/01/2026	644,800.00	627,960.42	16,839.58	16,376.54
10/01/2027	640,050.00	621,000.00	19,050.00	17,702.98
10/01/2028	649,550.00	633,000.00	16,550.00	14,860.95
10/01/2029	642,550.00	623,500.00	19,050.00	16,598.77
10/01/2030	654,800.00	638,500.00	16,300.00	13,713.49
10/01/2031	645,300.00	626,750.00	18,550.00	15,144.61
10/01/2032	645,100.00	629,500.00	15,600.00	12,316.74
10/01/2033	644,100.00	626,000.00	18,100.00	13,906.21
10/01/2034	647,750.00	631,500.00	16,250.00	12,127.87
10/01/2035	645,800.00	630,500.00	15,300.00	11,111.00
10/01/2036	643,400.00	628,250.00	15,150.00	10,718.46
10/01/2037	639,600.00	624,750.00	14,850.00	10,208.29
	7,742,800.00	7,541,210.42	201,589.58	164,785.92

Savings Summary

PV of savings from cash flow	164,785.92
Plus: Refunding funds on hand	-3,775.41
	161,010.51
Net PV Savings	161,010.51

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series C-2 (Mid-County)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Annual Savings</i>	<i>PV Factor</i>	<i>Present Value to 10/22/2025 @ 3.1401516%</i>	<i>Annual PV Savings</i>
04/01/2026	124,900.00	123,335.42	1,564.58		0.986333001	1,543.20	
10/01/2026	519,900.00	504,625.00	15,275.00	16,839.58	0.971086211	14,833.34	16,376.54
04/01/2027	115,025.00	130,500.00	-15,475.00		0.956075107	-14,795.26	
10/01/2027	525,025.00	490,500.00	34,525.00	19,050.00	0.941296045	32,498.25	17,702.98
04/01/2028	104,775.00	121,500.00	-16,725.00		0.926745439	-15,499.82	
10/01/2028	544,775.00	511,500.00	33,275.00	16,550.00	0.912419757	30,360.77	14,860.95
04/01/2029	93,775.00	111,750.00	-17,975.00		0.898315523	-16,147.22	
10/01/2029	548,775.00	511,750.00	37,025.00	19,050.00	0.884429312	32,746.00	16,598.77
04/01/2030	82,400.00	101,750.00	-19,350.00		0.870757755	-16,849.16	
10/01/2030	572,400.00	536,750.00	35,650.00	16,300.00	0.857297534	30,562.66	13,713.49
04/01/2031	70,150.00	90,875.00	-20,725.00		0.844045381	-17,492.84	
10/01/2031	575,150.00	535,875.00	39,275.00	18,550.00	0.830998082	32,637.45	15,144.61
04/01/2032	60,050.00	79,750.00	-19,700.00		0.818152468	-16,117.60	
10/01/2032	585,050.00	549,750.00	35,300.00	15,600.00	0.805505422	28,434.34	12,316.74
04/01/2033	49,550.00	68,000.00	-18,450.00		0.793053875	-14,631.84	
10/01/2033	594,550.00	558,000.00	36,550.00	18,100.00	0.780794804	28,538.05	13,906.21
04/01/2034	41,375.00	55,750.00	-14,375.00		0.768725235	-11,050.43	
10/01/2034	606,375.00	575,750.00	30,625.00	16,250.00	0.756842238	23,178.29	12,127.87
04/01/2035	32,900.00	42,750.00	-9,850.00		0.745142929	-7,339.66	
10/01/2035	612,900.00	587,750.00	25,150.00	15,300.00	0.733624469	18,450.66	11,111.00
04/01/2036	24,200.00	29,125.00	-4,925.00		0.722284062	-3,557.25	
10/01/2036	619,200.00	599,125.00	20,075.00	15,150.00	0.711118955	14,275.71	10,718.46
04/01/2037	12,300.00	14,875.00	-2,575.00		0.700126439	-1,802.83	
10/01/2037	627,300.00	609,875.00	17,425.00	14,850.00	0.689303846	12,011.12	10,208.29
	7,742,800.00	7,541,210.42	201,589.58	201,589.58		164,785.92	164,785.92

Savings Summary

PV of savings from cash flow	164,785.92
Plus: Refunding funds on hand	-3,775.41
	161,010.51

Net PV Savings 161,010.51

BOND DEBT SERVICE

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series C-2 (Mid-County)

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>	<i>Bond Balance</i>	<i>Total Bond Value</i>
10/22/2025						5,585,000	5,585,000
04/01/2026			123,335.42	123,335.42		5,585,000	5,585,000
10/01/2026	365,000	5.000%	139,625.00	504,625.00	627,960.42	5,220,000	5,220,000
04/01/2027			130,500.00	130,500.00		5,220,000	5,220,000
10/01/2027	360,000	5.000%	130,500.00	490,500.00	621,000.00	4,860,000	4,860,000
04/01/2028			121,500.00	121,500.00		4,860,000	4,860,000
10/01/2028	390,000	5.000%	121,500.00	511,500.00	633,000.00	4,470,000	4,470,000
04/01/2029			111,750.00	111,750.00		4,470,000	4,470,000
10/01/2029	400,000	5.000%	111,750.00	511,750.00	623,500.00	4,070,000	4,070,000
04/01/2030			101,750.00	101,750.00		4,070,000	4,070,000
10/01/2030	435,000	5.000%	101,750.00	536,750.00	638,500.00	3,635,000	3,635,000
04/01/2031			90,875.00	90,875.00		3,635,000	3,635,000
10/01/2031	445,000	5.000%	90,875.00	535,875.00	626,750.00	3,190,000	3,190,000
04/01/2032			79,750.00	79,750.00		3,190,000	3,190,000
10/01/2032	470,000	5.000%	79,750.00	549,750.00	629,500.00	2,720,000	2,720,000
04/01/2033			68,000.00	68,000.00		2,720,000	2,720,000
10/01/2033	490,000	5.000%	68,000.00	558,000.00	626,000.00	2,230,000	2,230,000
04/01/2034			55,750.00	55,750.00		2,230,000	2,230,000
10/01/2034	520,000	5.000%	55,750.00	575,750.00	631,500.00	1,710,000	1,710,000
04/01/2035			42,750.00	42,750.00		1,710,000	1,710,000
10/01/2035	545,000	5.000%	42,750.00	587,750.00	630,500.00	1,165,000	1,165,000
04/01/2036			29,125.00	29,125.00		1,165,000	1,165,000
10/01/2036	570,000	5.000%	29,125.00	599,125.00	628,250.00	595,000	595,000
04/01/2037			14,875.00	14,875.00		595,000	595,000
10/01/2037	595,000	5.000%	14,875.00	609,875.00	624,750.00		
	5,585,000		1,956,210.42	7,541,210.42	7,541,210.42		

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series D (Desert Communities)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 10/22/2025 @ 3.1401516%</i>
10/01/2026	4,723,700.00	4,575,845.83	147,854.17	143,903.20
10/01/2027	4,726,450.00	4,584,250.00	142,200.00	132,390.65
10/01/2028	4,728,400.00	4,581,500.00	146,900.00	132,579.69
10/01/2029	4,727,650.00	4,582,000.00	145,650.00	127,363.59
10/01/2030	4,733,150.00	4,590,250.00	142,900.00	120,979.41
10/01/2031	4,729,900.00	4,585,500.00	144,400.00	118,393.91
10/01/2032	4,728,450.00	4,583,000.00	145,450.00	115,677.58
10/01/2033	4,727,650.00	4,587,250.00	140,400.00	108,308.19
10/01/2034	4,118,700.00	3,987,500.00	131,200.00	98,354.19
10/01/2035	4,121,850.00	3,993,500.00	128,350.00	93,517.68
10/01/2036	4,121,000.00	3,991,000.00	130,000.00	92,110.51
10/01/2037	4,123,600.00	3,990,000.00	133,600.00	91,921.08
	54,310,500.00	52,631,595.83	1,678,904.17	1,375,499.69

Savings Summary

PV of savings from cash flow	1,375,499.69
Plus: Refunding funds on hand	73.25
Net PV Savings	1,375,572.94

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series D (Desert Communities)

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	PV Factor	Present Value to 10/22/2025 @ 3.1401516%	Annual PV Savings
04/01/2026	889,350.00	868,095.83	21,254.17		0.986333001	20,963.69	
10/01/2026	3,834,350.00	3,707,750.00	126,600.00	147,854.17	0.971086211	122,939.51	143,903.20
04/01/2027	815,725.00	914,625.00	-98,900.00		0.956075107	-94,555.83	
10/01/2027	3,910,725.00	3,669,625.00	241,100.00	142,200.00	0.941296045	226,946.48	132,390.65
04/01/2028	744,200.00	845,750.00	-101,550.00		0.926745439	-94,111.00	
10/01/2028	3,984,200.00	3,735,750.00	248,450.00	146,900.00	0.912419757	226,690.69	132,579.69
04/01/2029	668,825.00	773,500.00	-104,675.00		0.898315523	-94,031.18	
10/01/2029	4,058,825.00	3,808,500.00	250,325.00	145,650.00	0.884429312	221,394.77	127,363.59
04/01/2030	584,075.00	697,625.00	-113,550.00		0.870757755	-98,874.54	
10/01/2030	4,149,075.00	3,892,625.00	256,450.00	142,900.00	0.857297534	219,853.95	120,979.41
04/01/2031	494,950.00	617,750.00	-122,800.00		0.844045381	-103,648.77	
10/01/2031	4,234,950.00	3,967,750.00	267,200.00	144,400.00	0.830998082	222,042.69	118,393.91
04/01/2032	416,725.00	534,000.00	-117,275.00		0.818152468	-95,948.83	
10/01/2032	4,311,725.00	4,049,000.00	262,725.00	145,450.00	0.805505422	211,626.41	115,677.58
04/01/2033	338,825.00	446,125.00	-107,300.00		0.793053875	-85,094.68	
10/01/2033	4,388,825.00	4,141,125.00	247,700.00	140,400.00	0.780794804	193,402.87	108,308.19
04/01/2034	274,350.00	353,750.00	-79,400.00		0.768725235	-61,036.78	
10/01/2034	3,844,350.00	3,633,750.00	210,600.00	131,200.00	0.756842238	159,390.98	98,354.19
04/01/2035	215,925.00	271,750.00	-55,825.00		0.745142929	-41,597.60	
10/01/2035	3,905,925.00	3,721,750.00	184,175.00	128,350.00	0.733624469	135,115.29	93,517.68
04/01/2036	155,500.00	185,500.00	-30,000.00		0.722284062	-21,668.52	
10/01/2036	3,965,500.00	3,805,500.00	160,000.00	130,000.00	0.711118955	113,779.03	92,110.51
04/01/2037	79,300.00	95,000.00	-15,700.00		0.700126439	-10,991.99	
10/01/2037	4,044,300.00	3,895,000.00	149,300.00	133,600.00	0.689303846	102,913.06	91,921.08
	54,310,500.00	52,631,595.83	1,678,904.17	1,678,904.17		1,375,499.69	1,375,499.69

Savings Summary

PV of savings from cash flow	1,375,499.69
Plus: Refunding funds on hand	73.25
	1,375,572.94
Net PV Savings	1,375,572.94

BOND DEBT SERVICE

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series D (Desert Communities)

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>	<i>Bond Balance</i>	<i>Total Bond Value</i>
10/22/2025						39,310,000	39,310,000
04/01/2026			868,095.83	868,095.83		39,310,000	39,310,000
10/01/2026	2,725,000	5.000%	982,750.00	3,707,750.00	4,575,845.83	36,585,000	36,585,000
04/01/2027			914,625.00	914,625.00		36,585,000	36,585,000
10/01/2027	2,755,000	5.000%	914,625.00	3,669,625.00	4,584,250.00	33,830,000	33,830,000
04/01/2028			845,750.00	845,750.00		33,830,000	33,830,000
10/01/2028	2,890,000	5.000%	845,750.00	3,735,750.00	4,581,500.00	30,940,000	30,940,000
04/01/2029			773,500.00	773,500.00		30,940,000	30,940,000
10/01/2029	3,035,000	5.000%	773,500.00	3,808,500.00	4,582,000.00	27,905,000	27,905,000
04/01/2030			697,625.00	697,625.00		27,905,000	27,905,000
10/01/2030	3,195,000	5.000%	697,625.00	3,892,625.00	4,590,250.00	24,710,000	24,710,000
04/01/2031			617,750.00	617,750.00		24,710,000	24,710,000
10/01/2031	3,350,000	5.000%	617,750.00	3,967,750.00	4,585,500.00	21,360,000	21,360,000
04/01/2032			534,000.00	534,000.00		21,360,000	21,360,000
10/01/2032	3,515,000	5.000%	534,000.00	4,049,000.00	4,583,000.00	17,845,000	17,845,000
04/01/2033			446,125.00	446,125.00		17,845,000	17,845,000
10/01/2033	3,695,000	5.000%	446,125.00	4,141,125.00	4,587,250.00	14,150,000	14,150,000
04/01/2034			353,750.00	353,750.00		14,150,000	14,150,000
10/01/2034	3,280,000	5.000%	353,750.00	3,633,750.00	3,987,500.00	10,870,000	10,870,000
04/01/2035			271,750.00	271,750.00		10,870,000	10,870,000
10/01/2035	3,450,000	5.000%	271,750.00	3,721,750.00	3,993,500.00	7,420,000	7,420,000
04/01/2036			185,500.00	185,500.00		7,420,000	7,420,000
10/01/2036	3,620,000	5.000%	185,500.00	3,805,500.00	3,991,000.00	3,800,000	3,800,000
04/01/2037			95,000.00	95,000.00		3,800,000	3,800,000
10/01/2037	3,800,000	5.000%	95,000.00	3,895,000.00	3,990,000.00		
	39,310,000		13,321,595.83	52,631,595.83	52,631,595.83		

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series E-1 (I-215)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Prior Receipts</i>	<i>Prior Net Cash Flow</i>	<i>Refunding Debt Service</i>	<i>Refunding Receipts</i>	<i>Refunding Net Cash Flow</i>	<i>Savings</i>	<i>Present Value to 10/22/2025 @ 3.1401516%</i>
10/01/2026	1,417,000.00		1,417,000.00	1,342,200.00		1,342,200.00	74,800.00	72,794.29
10/01/2027	1,415,500.00		1,415,500.00	1,340,750.00		1,340,750.00	74,750.00	70,027.50
10/01/2028	1,411,250.00		1,411,250.00	1,338,000.00		1,338,000.00	73,250.00	66,607.33
10/01/2029	1,415,000.00		1,415,000.00	1,338,250.00		1,338,250.00	76,750.00	67,753.24
10/01/2030	1,413,250.00		1,413,250.00	1,341,250.00		1,341,250.00	72,000.00	61,570.63
10/01/2031	1,414,000.00		1,414,000.00	1,341,750.00		1,341,750.00	72,250.00	59,858.58
10/01/2032	1,412,000.00		1,412,000.00	1,339,750.00		1,339,750.00	72,250.00	57,990.67
10/01/2033	1,409,200.00		1,409,200.00	1,335,250.00		1,335,250.00	73,950.00	57,580.10
10/01/2034	814,600.00		814,600.00	773,250.00		773,250.00	41,350.00	31,184.62
10/01/2035	821,800.00		821,800.00	776,500.00		776,500.00	45,300.00	33,148.53
10/01/2036	827,600.00		827,600.00	783,000.00		783,000.00	44,600.00	31,657.85
10/01/2037	832,000.00	1,143,338.74	-311,338.74	787,500.00	1,056,000.00	-268,500.00	-42,838.74	-29,558.67
	14,603,200.00	1,143,338.74	13,459,861.26	13,837,450.00	1,056,000.00	12,781,450.00	678,411.26	580,614.66

Savings Summary

PV of savings from cash flow	580,614.66
Plus: Refunding funds on hand	1,284.47
	581,899.13
Net PV Savings	581,899.13

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series E-1 (I-215)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Prior Receipts</i>	<i>Prior Net Cash Flow</i>	<i>Refunding Debt Service</i>	<i>Refunding Receipts</i>	<i>Refunding Net Cash Flow</i>	<i>Savings</i>	<i>Annual Savings</i>	<i>PV Factor</i>	<i>Present Value to 10/22/2025 @ 3.1401516%</i>	<i>Annual PV Savings</i>
04/01/2026	243,500.00		243,500.00	233,200.00		233,200.00	10,300.00		0.986333001	10,159.23	
10/01/2026	1,173,500.00		1,173,500.00	1,109,000.00		1,109,000.00	64,500.00	74,800.00	0.971086211	62,635.06	72,794.29
04/01/2027	220,250.00		220,250.00	242,875.00		242,875.00	-22,625.00		0.956075107	-21,631.20	
10/01/2027	1,195,250.00		1,195,250.00	1,097,875.00		1,097,875.00	97,375.00	74,750.00	0.941296045	91,658.70	70,027.50
04/01/2028	205,625.00		205,625.00	221,500.00		221,500.00	-15,875.00		0.926745439	-14,712.08	
10/01/2028	1,205,625.00		1,205,625.00	1,116,500.00		1,116,500.00	89,125.00	73,250.00	0.912419757	81,319.41	66,607.33
04/01/2029	190,000.00		190,000.00	199,125.00		199,125.00	-9,125.00		0.898315523	-8,197.13	
10/01/2029	1,225,000.00		1,225,000.00	1,139,125.00		1,139,125.00	85,875.00	76,750.00	0.884429312	75,950.37	67,753.24
04/01/2030	164,125.00		164,125.00	175,625.00		175,625.00	-11,500.00		0.870757755	-10,013.71	
10/01/2030	1,249,125.00		1,249,125.00	1,165,625.00		1,165,625.00	83,500.00	72,000.00	0.857297534	71,584.34	61,570.63
04/01/2031	137,000.00		137,000.00	150,875.00		150,875.00	-13,875.00		0.844045381	-11,711.13	
10/01/2031	1,277,000.00		1,277,000.00	1,190,875.00		1,190,875.00	86,125.00	72,250.00	0.830998082	71,569.71	59,858.58
04/01/2032	108,500.00		108,500.00	124,875.00		124,875.00	-16,375.00		0.818152468	-13,397.25	
10/01/2032	1,303,500.00		1,303,500.00	1,214,875.00		1,214,875.00	88,625.00	72,250.00	0.805505422	71,387.92	57,990.67
04/01/2033	84,600.00		84,600.00	97,625.00		97,625.00	-13,025.00		0.793053875	-10,329.53	
10/01/2033	1,324,600.00		1,324,600.00	1,237,625.00		1,237,625.00	86,975.00	73,950.00	0.780794804	67,909.63	57,580.10
04/01/2034	59,800.00		59,800.00	69,125.00		69,125.00	-9,325.00		0.768725235	-7,168.36	
10/01/2034	754,800.00		754,800.00	704,125.00		704,125.00	50,675.00	41,350.00	0.756842238	38,352.98	31,184.62
04/01/2035	45,900.00		45,900.00	53,250.00		53,250.00	-7,350.00		0.745142929	-5,476.80	
10/01/2035	775,900.00		775,900.00	723,250.00		723,250.00	52,650.00	45,300.00	0.733624469	38,625.33	33,148.53
04/01/2036	31,300.00		31,300.00	36,500.00		36,500.00	-5,200.00		0.722284062	-3,755.88	
10/01/2036	796,300.00		796,300.00	746,500.00		746,500.00	49,800.00	44,600.00	0.711118955	35,413.72	31,657.85
04/01/2037	16,000.00		16,000.00	18,750.00		18,750.00	-2,750.00		0.700126439	-1,925.35	
10/01/2037	816,000.00	1,143,338.74	-327,338.74	768,750.00	1,056,000.00	-287,250.00	-40,088.74	-42,838.74	0.689303846	-27,633.32	-29,558.67
	14,603,200.00	1,143,338.74	13,459,861.26	13,837,450.00	1,056,000.00	12,781,450.00	678,411.26	678,411.26		580,614.66	580,614.66

Savings Summary

PV of savings from cash flow	580,614.66
Plus: Refunding funds on hand	1,284.47
Net PV Savings	581,899.13

BOND DEBT SERVICE**Riverside County PFA 2025 TAB Refunding Bonds
2025 Series E-1 (I-215)**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>	<i>Bond Balance</i>	<i>Total Bond Value</i>
10/22/2025						10,560,000	10,560,000
04/01/2026			233,200	233,200		10,560,000	10,560,000
10/01/2026	845,000	5.000%	264,000	1,109,000	1,342,200	9,715,000	9,715,000
04/01/2027			242,875	242,875		9,715,000	9,715,000
10/01/2027	855,000	5.000%	242,875	1,097,875	1,340,750	8,860,000	8,860,000
04/01/2028			221,500	221,500		8,860,000	8,860,000
10/01/2028	895,000	5.000%	221,500	1,116,500	1,338,000	7,965,000	7,965,000
04/01/2029			199,125	199,125		7,965,000	7,965,000
10/01/2029	940,000	5.000%	199,125	1,139,125	1,338,250	7,025,000	7,025,000
04/01/2030			175,625	175,625		7,025,000	7,025,000
10/01/2030	990,000	5.000%	175,625	1,165,625	1,341,250	6,035,000	6,035,000
04/01/2031			150,875	150,875		6,035,000	6,035,000
10/01/2031	1,040,000	5.000%	150,875	1,190,875	1,341,750	4,995,000	4,995,000
04/01/2032			124,875	124,875		4,995,000	4,995,000
10/01/2032	1,090,000	5.000%	124,875	1,214,875	1,339,750	3,905,000	3,905,000
04/01/2033			97,625	97,625		3,905,000	3,905,000
10/01/2033	1,140,000	5.000%	97,625	1,237,625	1,335,250	2,765,000	2,765,000
04/01/2034			69,125	69,125		2,765,000	2,765,000
10/01/2034	635,000	5.000%	69,125	704,125	773,250	2,130,000	2,130,000
04/01/2035			53,250	53,250		2,130,000	2,130,000
10/01/2035	670,000	5.000%	53,250	723,250	776,500	1,460,000	1,460,000
04/01/2036			36,500	36,500		1,460,000	1,460,000
10/01/2036	710,000	5.000%	36,500	746,500	783,000	750,000	750,000
04/01/2037			18,750	18,750		750,000	750,000
10/01/2037	750,000	5.000%	18,750	768,750	787,500		
	10,560,000		3,277,450	13,837,450	13,837,450		

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series E-2 (I-215)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 10/22/2025 @ 3.1401516%</i>
10/01/2026	1,570,850.00	1,533,214.58	37,635.42	36,601.90
10/01/2027	1,567,600.00	1,528,000.00	39,600.00	36,718.15
10/01/2028	1,577,100.00	1,538,250.00	38,850.00	34,866.24
10/01/2029	1,573,600.00	1,530,750.00	42,850.00	37,292.70
10/01/2030	1,572,600.00	1,531,250.00	41,350.00	34,818.98
10/01/2031	1,578,850.00	1,539,250.00	39,600.00	32,252.55
10/01/2032	1,579,250.00	1,539,250.00	40,000.00	31,619.48
10/01/2033	1,582,650.00	1,541,500.00	41,150.00	31,585.10
10/01/2034	1,562,300.00	1,520,750.00	41,550.00	31,040.10
10/01/2035	1,561,350.00	1,523,000.00	38,350.00	27,865.83
10/01/2036	1,554,200.00	1,512,000.00	42,200.00	29,881.94
10/01/2037	1,471,600.00	1,433,250.00	38,350.00	26,371.76
	18,751,950.00	18,270,464.58	481,485.42	390,914.74

Savings Summary

PV of savings from cash flow	390,914.74
Plus: Refunding funds on hand	-752.41
	390,162.33
Net PV Savings	390,162.33

SAVINGS

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series E-2 (I-215)

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Annual Savings</i>	<i>PV Factor</i>	<i>Present Value to 10/22/2025 @ 3.1401516%</i>	<i>Annual PV Savings</i>
04/01/2026	302,925.00	299,339.58	3,585.42		0.986333001	3,536.42	
10/01/2026	1,267,925.00	1,233,875.00	34,050.00	37,635.42	0.971086211	33,065.49	36,601.90
04/01/2027	278,800.00	316,500.00	-37,700.00		0.956075107	-36,044.03	
10/01/2027	1,288,800.00	1,211,500.00	77,300.00	39,600.00	0.941296045	72,762.18	36,718.15
04/01/2028	253,550.00	294,125.00	-40,575.00		0.926745439	-37,602.70	
10/01/2028	1,323,550.00	1,244,125.00	79,425.00	38,850.00	0.912419757	72,468.94	34,866.24
04/01/2029	226,800.00	270,375.00	-43,575.00		0.898315523	-39,144.10	
10/01/2029	1,346,800.00	1,260,375.00	86,425.00	42,850.00	0.884429312	76,436.80	37,292.70
04/01/2030	198,800.00	245,625.00	-46,825.00		0.870757755	-40,773.23	
10/01/2030	1,373,800.00	1,285,625.00	88,175.00	41,350.00	0.857297534	75,592.21	34,818.98
04/01/2031	169,425.00	219,625.00	-50,200.00		0.844045381	-42,371.08	
10/01/2031	1,409,425.00	1,319,625.00	89,800.00	39,600.00	0.830998082	74,623.63	32,252.55
04/01/2032	144,625.00	192,125.00	-47,500.00		0.818152468	-38,862.24	
10/01/2032	1,434,625.00	1,347,125.00	87,500.00	40,000.00	0.805505422	70,481.72	31,619.48
04/01/2033	118,825.00	163,250.00	-44,425.00		0.793053875	-35,231.42	
10/01/2033	1,463,825.00	1,378,250.00	85,575.00	41,150.00	0.780794804	66,816.52	31,585.10
04/01/2034	98,650.00	132,875.00	-34,225.00		0.768725235	-26,309.62	
10/01/2034	1,463,650.00	1,387,875.00	75,775.00	41,550.00	0.756842238	57,349.72	31,040.10
04/01/2035	78,175.00	101,500.00	-23,325.00		0.745142929	-17,380.46	
10/01/2035	1,483,175.00	1,421,500.00	61,675.00	38,350.00	0.733624469	45,246.29	27,865.83
04/01/2036	57,100.00	68,500.00	-11,400.00		0.722284062	-8,234.04	
10/01/2036	1,497,100.00	1,443,500.00	53,600.00	42,200.00	0.711118955	38,115.98	29,881.94
04/01/2037	28,300.00	34,125.00	-5,825.00		0.700126439	-4,078.24	
10/01/2037	1,443,300.00	1,399,125.00	44,175.00	38,350.00	0.689303846	30,450.00	26,371.76
	18,751,950.00	18,270,464.58	481,485.42	481,485.42		390,914.74	390,914.74

Savings Summary

PV of savings from cash flow	390,914.74
Plus: Refunding funds on hand	-752.41
	390,162.33

Net PV Savings 390,162.33

BOND DEBT SERVICE

Riverside County PFA 2025 TAB Refunding Bonds 2025 Series E-2 (I-215)

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>	<i>Bond Balance</i>	<i>Total Bond Value</i>
10/22/2025						13,555,000	13,555,000
04/01/2026			299,339.58	299,339.58		13,555,000	13,555,000
10/01/2026	895,000	5.000%	338,875.00	1,233,875.00	1,533,214.58	12,660,000	12,660,000
04/01/2027			316,500.00	316,500.00		12,660,000	12,660,000
10/01/2027	895,000	5.000%	316,500.00	1,211,500.00	1,528,000.00	11,765,000	11,765,000
04/01/2028			294,125.00	294,125.00		11,765,000	11,765,000
10/01/2028	950,000	5.000%	294,125.00	1,244,125.00	1,538,250.00	10,815,000	10,815,000
04/01/2029			270,375.00	270,375.00		10,815,000	10,815,000
10/01/2029	990,000	5.000%	270,375.00	1,260,375.00	1,530,750.00	9,825,000	9,825,000
04/01/2030			245,625.00	245,625.00		9,825,000	9,825,000
10/01/2030	1,040,000	5.000%	245,625.00	1,285,625.00	1,531,250.00	8,785,000	8,785,000
04/01/2031			219,625.00	219,625.00		8,785,000	8,785,000
10/01/2031	1,100,000	5.000%	219,625.00	1,319,625.00	1,539,250.00	7,685,000	7,685,000
04/01/2032			192,125.00	192,125.00		7,685,000	7,685,000
10/01/2032	1,155,000	5.000%	192,125.00	1,347,125.00	1,539,250.00	6,530,000	6,530,000
04/01/2033			163,250.00	163,250.00		6,530,000	6,530,000
10/01/2033	1,215,000	5.000%	163,250.00	1,378,250.00	1,541,500.00	5,315,000	5,315,000
04/01/2034			132,875.00	132,875.00		5,315,000	5,315,000
10/01/2034	1,255,000	5.000%	132,875.00	1,387,875.00	1,520,750.00	4,060,000	4,060,000
04/01/2035			101,500.00	101,500.00		4,060,000	4,060,000
10/01/2035	1,320,000	5.000%	101,500.00	1,421,500.00	1,523,000.00	2,740,000	2,740,000
04/01/2036			68,500.00	68,500.00		2,740,000	2,740,000
10/01/2036	1,375,000	5.000%	68,500.00	1,443,500.00	1,512,000.00	1,365,000	1,365,000
04/01/2037			34,125.00	34,125.00		1,365,000	1,365,000
10/01/2037	1,365,000	5.000%	34,125.00	1,399,125.00	1,433,250.00		
	13,555,000		4,715,464.58	18,270,464.58	18,270,464.58		