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2020/21 DIRECT CHARGE TRANSMITTAL

District Name Christian Valley Park, CSD
District Address P.O. Box 6857, Auburn, CA 95604

Direct Charge Name Christian Valley Park, CSD Water Main

Tax Code No. 71601 Resolution No. 20-05

Parcel Count 65 Total Amount \$44,322.20

Type of Direct Charge and Proposition 218 Compliance: (Check type and check method of compliance)

- (X) Assessment for Special Benefit:
(X) Approved by weighted majority of ballots returned
() Exempt by Proposition 218
- () Special Tax: Approved by electorate vote
- () Fee/Charge:
() Approved by majority vote of property owners
() Approved by electorate vote
() Exempt by Proposition 218
- () 1915 Act Bond: Exempt by Proposition 218

Authorized Signature _____ Date _____

Contact Person Don Elias

Contact Email Address don@christianvalley.org

Contact Telephone No. (530) 878-8050 Contact Fax No. (530) 878-8350

Telephone Number to Appear on Tax Bill (530) 878-8050

Provide a brief explanation of significant (10%+) increases or decreases from last year:

Parcel count % change _____ Total dollar amount % change less by 17%

Explanation The loan for the Water Main was refunded at a lower interest rate.

Sources and Uses of Funds
 Christian Valley Park Community Service District
 2020 Water Revenue Bonds - Gayle Loop
 Direct Placement
 Preliminary Numbers

Dated Date: 5/22/2020
 Delivery Date: 5/22/2020

Sources:		
<hr/>		
Bond Proceeds:		
Par Amount		684,000.00
Other Sources of Funds:		
District Cash		175,727.00
		<hr/>
		<hr/> 859,727.00

Uses:		
<hr/>		
Refunding Escrow Deposits:		
USDA Loan Payoff		776,599.60
Other Fund Deposits:		
Debt Service Reserve Fund		44,000.00
Delivery Date Expenses:		
Cost of Issuance		38,671.00
Other Uses of Funds:		
Additional Proceeds		456.40
		<hr/>
		<hr/> 859,727.00

Bond Summary Statistics
Christian Valley Park Community Service District
2020 Water Revenue Bonds - Gayle Loop
Direct Placement
Preliminary Numbers

Dated Date	5/22/2020
Delivery Date	5/22/2020
Last Maturity	8/1/2040
Arbitrage Yield	2.66%
True Interest Cost (TIC)	2.66%
Net Interest Cost (NIC)	2.66%
All-In TIC	3.16%
Average Coupon	2.66%
Average Life (years)	11.318
Weighted Average Maturity (years)	11.318
Par Amount	684,000.00
Bond Proceeds	684,000.00
Total Interest	205,921.76
Net Interest	205,921.76
Total Debt Service	889,921.76
Maximum Annual Debt Service	44,321.73
Average Annual Debt Service	42,377.23

	TIC	All-In TIC	Arbitrage Yield
	-----	-----	-----
Par Value	684,000.00	684,000.00	684,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		(38,671.00)	
- Other Amounts		456.40	
	-----	-----	-----
Target Value	684,000.00	645,785.40	684,000.00
Target Date	5/22/2020	5/22/2020	5/22/2020
Yield	2.660000%	3.163466%	2.660000%

Prior Bond Debt Service
 Christian Valley Park Community Service District
 2020 Water Revenue Bonds - Gayle Loop
 Direct Placement
 Preliminary Numbers

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
8/1/2020	14,000.00	4.250%	16,294.48	30,294.48	
2/1/2021			16,294.48	16,294.48	46,588.96
8/1/2021	15,000.00	4.250%	15,996.98	30,996.98	
2/1/2022			15,996.98	15,996.98	46,993.96
8/1/2022	16,000.00	4.250%	15,678.23	31,678.23	
2/1/2023			15,678.23	15,678.23	47,356.46
8/1/2023	16,000.00	4.250%	15,338.23	31,338.23	
2/1/2024			15,338.23	15,338.23	46,676.46
8/1/2024	17,000.00	4.250%	14,998.23	31,998.23	
2/1/2025			14,998.23	14,998.23	46,996.46
8/1/2025	18,000.00	4.250%	14,636.98	32,636.98	
2/1/2026			14,636.98	14,636.98	47,273.96
8/1/2026	19,000.00	4.250%	14,254.48	33,254.48	
2/1/2027			14,254.48	14,254.48	47,508.96
8/1/2027	19,000.00	4.250%	13,850.73	32,850.73	
2/1/2028			13,850.73	13,850.73	46,701.46
8/1/2028	20,000.00	4.250%	13,446.98	33,446.98	
2/1/2029			13,446.98	13,446.98	46,893.96
8/1/2029	21,000.00	4.250%	13,021.98	34,021.98	
2/1/2030			13,021.98	13,021.98	47,043.96
8/1/2030	22,000.00	4.250%	12,575.73	34,575.73	
2/1/2031			12,575.73	12,575.73	47,151.46
8/1/2031	23,000.00	4.250%	12,108.23	35,108.23	
2/1/2032			12,108.23	12,108.23	47,216.46
8/1/2032	24,000.00	4.250%	11,619.48	35,619.48	
2/1/2033			11,619.48	11,619.48	47,238.96
8/1/2033	25,000.00	4.250%	11,109.48	36,109.48	
2/1/2034			11,109.48	11,109.48	47,218.96
8/1/2034	26,000.00	4.250%	10,578.23	36,578.23	
2/1/2035			10,578.23	10,578.23	47,156.46
8/1/2035	27,000.00	4.250%	10,025.73	37,025.73	
2/1/2036			10,025.73	10,025.73	47,051.46
8/1/2036	28,000.00	4.250%	9,451.98	37,451.98	
2/1/2037			9,451.98	9,451.98	46,903.96
8/1/2037	30,000.00	4.250%	8,856.98	38,856.98	
2/1/2038			8,856.98	8,856.98	47,713.96
8/1/2038	31,000.00	4.250%	8,219.48	39,219.48	
2/1/2039			8,219.48	8,219.48	47,438.96
8/1/2039	32,000.00	4.250%	7,560.73	39,560.73	
2/1/2040			7,560.73	7,560.73	47,121.46
8/1/2040	33,000.00	4.250%	6,880.73	39,880.73	
2/1/2041			6,880.73	6,880.73	46,761.46
8/1/2041	35,000.00	4.250%	6,179.48	41,179.48	
2/1/2042			6,179.48	6,179.48	47,358.96
8/1/2042	36,000.00	4.250%	5,435.73	41,435.73	
2/1/2043			5,435.73	5,435.73	46,871.46
8/1/2043	38,000.00	4.250%	4,670.73	42,670.73	
2/1/2044			4,670.73	4,670.73	47,341.46
8/1/2044	39,000.00	4.250%	3,863.23	42,863.23	
2/1/2045			3,863.23	3,863.23	46,726.46
8/1/2045	41,000.00	4.250%	3,034.48	44,034.48	
2/1/2046			3,034.48	3,034.48	47,068.96
8/1/2046	43,000.00	4.250%	2,163.23	45,163.23	
2/1/2047			2,163.23	2,163.23	47,326.46
8/1/2047	45,000.00	4.250%	1,249.48	46,249.48	
2/1/2048			1,249.48	1,249.48	47,498.96
8/1/2048	13,799.00	4.250%	293.23	14,092.23	14,092.23
	766,799.00		566,494.04	1,333,293.04	1,333,293.04

Bond Debt Service
Christian Valley Park Community Service District
2020 Water Revenue Bonds - Gayle Loop
Direct Placement
Preliminary Numbers

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
8/1/2020	0.00	2.66%	0.00	0.00	
2/1/2021	13,063.66	2.66%	12,584.46	25,648.12	25,648.12
8/1/2021	13,237.41	2.66%	8,923.45	22,160.86	
2/1/2022	13,413.47	2.66%	8,747.40	22,160.86	44,321.73
8/1/2022	13,591.87	2.66%	8,569.00	22,160.86	
2/1/2023	13,772.64	2.66%	8,388.22	22,160.86	44,321.73
8/1/2023	13,955.81	2.66%	8,205.05	22,160.86	
2/1/2024	14,141.43	2.66%	8,019.44	22,160.86	44,321.73
8/1/2024	14,329.51	2.66%	7,831.36	22,160.86	
2/1/2025	14,520.09	2.66%	7,640.77	22,160.86	44,321.73
8/1/2025	14,713.21	2.66%	7,447.66	22,160.86	
2/1/2026	14,908.89	2.66%	7,251.97	22,160.86	44,321.73
8/1/2026	15,107.18	2.66%	7,053.68	22,160.86	
2/1/2027	15,308.11	2.66%	6,852.76	22,160.86	44,321.73
8/1/2027	15,511.70	2.66%	6,649.16	22,160.86	
2/1/2028	15,718.01	2.66%	6,442.85	22,160.86	44,321.73
8/1/2028	15,927.06	2.66%	6,233.80	22,160.86	
2/1/2029	16,138.89	2.66%	6,021.97	22,160.86	44,321.73
8/1/2029	16,353.54	2.66%	5,807.33	22,160.86	
2/1/2030	16,571.04	2.66%	5,589.82	22,160.86	44,321.73
8/1/2030	16,791.43	2.66%	5,369.43	22,160.86	
2/1/2031	17,014.76	2.66%	5,146.10	22,160.86	44,321.73
8/1/2031	17,241.06	2.66%	4,919.81	22,160.86	
2/1/2032	17,470.36	2.66%	4,690.50	22,160.86	44,321.73
8/1/2032	17,702.72	2.66%	4,458.15	22,160.86	
2/1/2033	17,938.16	2.66%	4,222.70	22,160.86	44,321.73
8/1/2033	18,176.74	2.66%	3,984.12	22,160.86	
2/1/2034	18,418.49	2.66%	3,742.37	22,160.86	44,321.73
8/1/2034	18,663.46	2.66%	3,497.40	22,160.86	
2/1/2035	18,911.68	2.66%	3,249.18	22,160.86	44,321.73
8/1/2035	19,163.21	2.66%	2,997.66	22,160.86	
2/1/2036	19,418.08	2.66%	2,742.78	22,160.86	44,321.73
8/1/2036	19,676.34	2.66%	2,484.52	22,160.86	
2/1/2037	19,938.03	2.66%	2,222.83	22,160.86	44,321.73
8/1/2037	20,203.21	2.66%	1,957.65	22,160.86	
2/1/2038	20,471.91	2.66%	1,688.95	22,160.86	44,321.73
8/1/2038	20,744.19	2.66%	1,416.67	22,160.86	
2/1/2039	21,020.09	2.66%	1,140.78	22,160.86	44,321.73
8/1/2039	21,299.65	2.66%	861.21	22,160.86	
2/1/2040	21,582.94	2.66%	577.92	22,160.86	44,321.73
8/1/2040	21,869.99	2.66%	290.87	22,160.86	22,160.86
	684,000.00		205,921.76	889,921.76	889,921.76

Bond Debt Service
Christian Valley Park Community Service District
2020 Water Revenue Bonds - Gayle Loop
Direct Placement
Preliminary Numbers

Period Ending	Principal	Coupon	Interest	Debt Service
2/1/2021	13,063.66	2.660%	12,584.46	25,648.12
2/1/2022	26,650.88	2.660%	17,670.85	44,321.73
2/1/2023	27,364.50	2.660%	16,957.22	44,321.73
2/1/2024	28,097.24	2.660%	16,224.49	44,321.73
2/1/2025	28,849.60	2.660%	15,472.13	44,321.73
2/1/2026	29,622.10	2.660%	14,699.63	44,321.73
2/1/2027	30,415.29	2.660%	13,906.44	44,321.73
2/1/2028	31,229.71	2.660%	13,092.01	44,321.73
2/1/2029	32,065.95	2.660%	12,255.78	44,321.73
2/1/2030	32,924.57	2.660%	11,397.15	44,321.73
2/1/2031	33,806.19	2.660%	10,515.53	44,321.73
2/1/2032	34,711.42	2.660%	9,610.31	44,321.73
2/1/2033	35,640.88	2.660%	8,680.84	44,321.73
2/1/2034	36,595.23	2.660%	7,726.49	44,321.73
2/1/2035	37,575.14	2.660%	6,746.59	44,321.73
2/1/2036	38,581.28	2.660%	5,740.44	44,321.73
2/1/2037	39,614.37	2.660%	4,707.35	44,321.73
2/1/2038	40,675.12	2.660%	3,646.60	44,321.73
2/1/2039	41,764.27	2.660%	2,557.45	44,321.73
2/1/2040	42,882.59	2.660%	1,439.13	44,321.73
2/1/2041	21,869.99	2.660%	290.87	22,160.86
	684,000.00		205,921.76	889,921.76

Savings
Christian Valley Park Community Service District
2020 Water Revenue Bonds - Gayle Loop
Direct Placement
Preliminary Numbers

Date	Prior Debt Service	Refunding Receipts	Refunding Debt Service	Savings	PV Factor	Present Value to 5/22/2020 @ 2.66%
8/1/2020	30,294.48	9,910.61	0.00	20,383.87	0.99492753	20,280.47
2/1/2021	16,294.48		25,648.12	(9,353.64)	0.98193405	(9,184.66)
8/1/2021	30,996.98		22,160.86	8,836.12	0.96927558	8,564.63
2/1/2022	15,996.98		22,160.86	(6,163.88)	0.95693933	(5,898.46)
8/1/2022	31,678.23		22,160.86	9,517.37	0.94491314	8,993.08
2/1/2023	15,678.23		22,160.86	(6,482.63)	0.93318548	(6,049.50)
8/1/2023	31,338.23		22,160.86	9,177.37	0.92174536	8,459.19
2/1/2024	15,338.23		22,160.86	(6,822.63)	0.91058233	(6,212.57)
8/1/2024	31,998.23		22,160.86	9,837.37	0.89968646	8,850.55
2/1/2025	14,998.23		22,160.86	(7,162.63)	0.88904826	(6,367.93)
8/1/2025	32,636.98		22,160.86	10,476.12	0.87865870	9,204.93
2/1/2026	14,636.98		22,160.86	(7,523.88)	0.86850916	(6,534.56)
8/1/2026	33,254.48		22,160.86	11,093.62	0.85859142	9,524.88
2/1/2027	14,254.48		22,160.86	(7,906.38)	0.84889764	(6,711.71)
8/1/2027	32,850.73		22,160.86	10,689.87	0.83942030	8,973.29
2/1/2028	13,850.73		22,160.86	(8,310.13)	0.83015224	(6,898.68)
8/1/2028	33,446.98		22,160.86	11,286.12	0.82108660	9,266.88
2/1/2029	13,446.98		22,160.86	(8,713.88)	0.81221682	(7,077.56)
8/1/2029	34,021.98		22,160.86	11,861.12	0.80353663	9,530.84
2/1/2030	13,021.98		22,160.86	(9,138.88)	0.79504001	(7,265.78)
8/1/2030	34,575.73		22,160.86	12,414.87	0.78672120	9,767.04
2/1/2031	12,575.73		22,160.86	(9,585.13)	0.77857466	(7,462.74)
8/1/2031	35,108.23		22,160.86	12,947.37	0.77059512	9,977.18
2/1/2032	12,108.23		22,160.86	(10,052.63)	0.76277748	(7,667.92)
8/1/2032	35,619.48		22,160.86	13,458.62	0.75511686	10,162.83
2/1/2033	11,619.48		22,160.86	(10,541.38)	0.74760859	(7,880.83)
8/1/2033	36,109.48		22,160.86	13,948.62	0.74024816	10,325.44
2/1/2034	11,109.48		22,160.86	(11,051.38)	0.73303124	(8,101.01)
8/1/2034	36,578.23		22,160.86	14,417.37	0.72595369	10,466.34
2/1/2035	10,578.23		22,160.86	(11,582.63)	0.71901150	(8,328.05)
8/1/2035	37,025.73		22,160.86	14,864.87	0.71220083	10,586.77
2/1/2036	10,025.73		22,160.86	(12,135.13)	0.70551797	(8,561.56)
8/1/2036	37,451.98		22,160.86	15,291.12	0.69895937	10,687.87
2/1/2037	9,451.98		22,160.86	(12,708.88)	0.69252157	(8,801.18)
8/1/2037	38,856.98		22,160.86	16,696.12	0.68620129	11,456.90
2/1/2038	8,856.98		22,160.86	(13,303.88)	0.67999533	(9,046.58)
8/1/2038	39,219.48		22,160.86	17,058.62	0.67390062	11,495.81
2/1/2039	8,219.48		22,160.86	(13,941.38)	0.66791418	(9,311.65)
8/1/2039	39,560.73		22,160.86	17,399.87	0.66203317	11,519.29
2/1/2040	7,560.73		22,160.86	(14,600.13)	0.65625482	(9,581.41)
8/1/2040	39,880.73		22,160.86	17,719.87	0.65057646	11,528.13
2/1/2041	6,880.73			6,880.73	0.64499553	4,438.04
8/1/2041	41,179.48			41,179.48	0.63950954	26,334.67
2/1/2042	6,179.48			6,179.48	0.63411608	3,918.51
8/1/2042	41,435.73			41,435.73	0.62881283	26,055.32
2/1/2043	5,435.73			5,435.73	0.62359756	3,389.71
8/1/2043	42,670.73			42,670.73	0.61846808	26,390.48
2/1/2044	4,670.73			4,670.73	0.61342229	2,865.13
8/1/2044	42,863.23			42,863.23	0.60845818	26,080.48
2/1/2045	3,863.23			3,863.23	0.60357376	2,331.74
8/1/2045	44,034.48			44,034.48	0.59876714	26,366.40
2/1/2046	3,034.48			3,034.48	0.59403647	1,802.59
8/1/2046	45,163.23			45,163.23	0.58937996	26,618.30
2/1/2047	2,163.23			2,163.23	0.58479589	1,265.05
8/1/2047	46,249.48			46,249.48	0.58028258	26,837.77
2/1/2048	1,249.48			1,249.48	0.57583840	719.50
8/1/2048	14,092.23			14,092.23	0.57146177	8,053.17
	1,333,293.04		889,921.76	433,460.66		280,144.86

Savings Summary

PV of savings from cash flow	280,144.86
Less: District Cash	(175,727.00)
Plus: Refunding Cash on Hand	44,456.40
Net PV Savings	148,874.26

Cost of Issuance
Christian Valley Park Community Service District
2020 Water Revenue Bonds - Gayle Loop
Direct Placement
Preliminary Numbers

<u>Cost of Issuance</u>	<u>Amount</u>
Municipal Advisor	5,000.00
Bond Counsel & Expenses	25,000.00
Bank Counsel	8,500.00
CDIAC	171.00
	<u>38,671.00</u>

Summary of Refunding Results
Christian Valley Park Community Service District
2020 Water Revenue Bonds - Gayle Loop
Direct Placement
Preliminary Numbers

Dated Date	5/22/2020
Delivery Date	5/22/2020
Arbitrage yield	2.660000%
Bond Par Amount	684,000.00
True Interest Cost	2.660000%
Net Interest Cost	2.660000%
Average Coupon	2.660000%
Average Life	11.318
Par amount of refunded bonds	766,799.00
Average coupon of refunded bonds	4.250000%
Average life of refunded bonds	16.584
PV of prior debt to 5/22/2020 @ 2.66%	997,460.86
Net PV Savings	148,874.26
Percentage savings of refunded bonds	19.415030%
Percentage savings of refunding bonds	21.765243%

Debt Service Reserve Verification
Christian Valley Park Community Service District
2020 Water Revenue Bonds - Gayle Loop
Direct Placement
Preliminary Numbers

<u>Cost of Issuance</u>	<u>Amount</u>
10% of Par Amount	68,400.00
100% of Maximum Annual Debt Service	44,321.73
125% of Average Annual Adjusted Debt Service	52,971.53
Actual Debt Service Reserve	44,000.00
<u>RESULT</u>	<u>PASS</u>