

Golden URA - B

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**Golden Urban Renewal Authority
Golden, Colorado**

**Plan B
Net Tail End Savings**

Sources and Uses of Funds

Sources	Total
Principal Amount of Bond Issue	1,945,000.00
Funds from Existing Bond & Interest Fund	11,922.72
	1,956,922.72
	1,956,922.72
Uses	Total
Escrow - Gross Funded to 3/1/05 Pay off of Wells Fargo Loan	1,350,926.09
Escrow - Gross Funded to 3/1/05 Pay off of Golden Loan	351,901.58
Debt Service Reserve Fund	194,500.00
Bond Discount \$12.500000 /\$1,000	24,312.50
Cost of Issuance	35,000.00
Contingency	282.55
	1,956,922.72
	1,956,922.72

Golden URA - B
 savings
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**Golden Urban Renewal Authority
 Golden, Colorado
 Revenue Bonds
 Series 2005**

Plan B
 Net Tail End Savings

Refunding Savings Schedule												
<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>P & I</u>	<u>Annual P & I</u>	<u>P & I After Refunding</u>	<u>Prior P & I</u>	<u>Savings / (Cost)</u>	<u>DSRF Earnings</u>	<u>Net Savings / (Cost)</u>		
06/30/05			25,980.01	25,980.01								
12/30/05	260,000	3.250	39,297.50	299,297.50	325,277.51	325,277.51	319,335.45	(5,942.06) (1)	7,004.12	1,062.05		
06/30/06			35,072.50	35,072.50								
12/30/06	295,000	3.500	35,072.50	330,072.50	365,145.00	365,145.00	346,184.90	(18,960.10)	8,433.05	(10,527.05)		
06/30/07			29,910.00	29,910.00								
12/30/07	150,000	3.650	29,910.00	179,910.00	209,820.00	209,820.00	191,961.90	(17,858.10)	8,433.05	(9,425.05)		
06/30/08			27,172.50	27,172.50								
12/30/08	155,000	3.800	27,172.50	182,172.50	209,345.00	209,345.00	191,961.90	(17,383.10)	8,433.05	(8,950.05)		
06/30/09			24,227.50	24,227.50								
12/30/09	165,000	4.050	24,227.50	189,227.50	213,455.00	213,455.00	191,961.90	(21,493.10)	8,433.05	(13,060.05)		
06/30/10			20,886.25	20,886.25								
12/30/10	170,000	4.250	20,886.25	190,886.25	211,772.50	211,772.50	191,961.90	(19,810.60)	8,433.05	(11,377.55)		
06/30/11			17,273.75	17,273.75								
12/30/11	175,000	4.400	17,273.75	192,273.75	209,547.50	209,547.50	191,961.90	(17,585.60)	8,433.05	(9,152.55)		
06/30/12			13,423.75	13,423.75								
12/30/12	185,000	4.550	13,423.75	198,423.75	211,847.50	211,847.50	191,961.90	(19,885.60)	8,433.05	(11,452.55)		
06/30/13			9,215.00	9,215.00								
12/30/13	190,000	4.700	9,215.00	199,215.00	208,430.00	208,430.00	191,961.90	(16,468.10)	8,433.05	(8,035.05)		
06/30/14			4,750.00	4,750.00								
12/30/14	200,000	4.750	4,750.00	204,750.00	209,500.00	209,500.00	191,961.90	(17,538.10)	202,933.05	185,394.95		
			1,945,000	429,140.01	2,374,140.01	2,374,140.01	2,201,215.55	(172,924.46)	277,401.57	104,477.10		
								Difference in Debt Service	(172,924.46)	277,401.57	104,477.10	
Average Coupon								4.3566	Accrued Interest @ Closing	0.00	0.00	
NIC								4.6034	Adjustments @ Closing	282.55	282.55	
TIC								4.6249	Issuer Bond Fund Contributed @ Closing	(11,922.72)	(11,922.72)	
Arbitrage Yield								4.3358	Change in DSRF Balance	194,500.00	0.00	
Bond Years								9,850.43	Other - Estimated Earnings on Defeasance Proce	0.00	0.00	
Average Life								5.064			0.00	
Accrued Interest								0.00	Net Future Value Savings	<u>9,935.36</u>	<u>265,761.39</u>	
Issue Date:								3/1/2005	P.V. Savings	2.498%	of Refunded Par	<u>42,241.03</u>
Settlement Date:								3/1/2005	First Period Savings after Adjustments	<u>(17,582.24) (1)</u>		

Golden URA - C

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**Golden Urban Renewal Authority
Golden, Colorado**

**Plan C
Level Savings**

Sources and Uses of Funds

Sources	Total
Principal Amount of Bond Issue	1,950,000.00
Funds from Existing Bond & Interest Fund	11,922.72
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	1,961,922.72
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Uses	Total
Escrow - Gross Funded to 3/1/05 Pay off of Wells Fargo Loan	1,350,926.09
Escrow - Gross Funded to 3/1/05 Pay off of Golden Loan	351,901.58
Debt Service Reserve Fund	195,000.00
Bond Discount \$12.500000 /\$1,000	24,375.00
Cost of Issuance	35,000.00
Contingency	4,720.05
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	1,961,922.72
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**Golden Urban Renewal Authority
 Golden, Colorado
 Revenue Bonds
 Series 2005**

Plan C
 Level Savings

Refunding Savings Schedule											
Date	Principal	Coupon	Interest	P & I	Annual P & I	P & I After Refunding	Prior P & I	Savings / (Cost)	DSRF Earnings	Net Savings / (Cost)	
06/30/05			26,418.83	26,418.83							
12/30/05	245,000	3.250	39,961.25	284,961.25	311,380.08	311,380.08	319,335.45	7,955.37 (1)	7,126.59	15,081.97	
06/30/06			35,980.00	35,980.00							
12/30/06	280,000	3.500	35,980.00	315,980.00	351,960.00	351,960.00	346,184.90	(5,775.10)	8,580.51	2,805.41	
06/30/07			31,080.00	31,080.00							
12/30/07	135,000	3.650	31,080.00	166,080.00	197,160.00	197,160.00	191,961.90	(5,198.10)	8,580.51	3,382.41	
06/30/08			28,616.25	28,616.25							
12/30/08	140,000	3.800	28,616.25	168,616.25	197,232.50	197,232.50	191,961.90	(5,270.60)	8,580.51	3,309.91	
06/30/09			25,956.25	25,956.25							
12/30/09	145,000	4.050	25,956.25	170,956.25	196,912.50	196,912.50	191,961.90	(4,950.60)	8,580.51	3,629.91	
06/30/10			23,020.00	23,020.00							
12/30/10	150,000	4.250	23,020.00	173,020.00	196,040.00	196,040.00	191,961.90	(4,078.10)	8,580.51	4,502.41	
06/30/11			19,832.50	19,832.50							
12/30/11	155,000	4.400	19,832.50	174,832.50	194,665.00	194,665.00	191,961.90	(2,703.10)	8,580.51	5,877.41	
06/30/12			16,422.50	16,422.50							
12/30/12	160,000	4.550	16,422.50	176,422.50	192,845.00	192,845.00	191,961.90	(883.10)	8,580.51	7,697.41	
06/30/13			12,782.50	12,782.50							
12/30/13	170,000	4.700	12,782.50	182,782.50	195,565.00	195,565.00	191,961.90	(3,603.10)	8,580.51	4,977.41	
06/30/14			8,787.50	8,787.50							
12/30/14	370,000	4.750	8,787.50	378,787.50	387,575.00	387,575.00	191,961.90	(195,613.10)	203,580.51	7,967.41	
			1,950,000	471,335.08	2,421,335.08	2,421,335.08	2,421,335.08	2,201,215.55	(220,119.53)	279,351.20	59,231.68
								Difference in Debt Service	(220,119.53)	279,351.20	59,231.68
								Accrued Interest @ Closing	0.00	0.00	0.00
								Adjustments @ Closing	4,720.05	4,720.05	4,720.05
								Issuer Bond Fund Contributed @ Closing	(11,922.72)	(11,922.72)	(11,922.72)
								Change in DSRF Balance	195,000.00	0.00	0.00
								Other - Estimated Earnings on Defeasance Proceeds	0.00	0.00	0.00
								Net Future Value Savings	<u>(32,322.20)</u>	<u>272,148.53</u>	<u>52,029.00</u>
								P.V. Savings	2.196%	of Refunded Par	<u>37,124.32</u>
								First Period Savings after Adjustments	<u>752.70 (1)</u>		