

EXHIBIT 1

DEBT SERVICE SAVINGS ANALYSIS



**Successor Agency to the Community Improvement
Commission of
The City of Alameda**

Tax Allocation Refunding Bonds, Series 2017

Estimated Debt Service Savings

As of January 9, 2017

Summary of Refunded Bonds

Maturity	2011 Series A Subordinate TABs	2011 Series B Subordinate TABs	Total
9/1/2020	-	\$ 40,000	\$ 40,000
9/1/2021	-	\$ 70,000	\$ 70,000
9/1/2022	-	\$ 100,000	\$ 100,000
9/1/2023	-	\$ 135,000	\$ 135,000
9/1/2024	-	\$ 175,000	\$ 175,000
9/1/2025	-	\$ 215,000	\$ 215,000
9/1/2026	-	\$ 260,000	\$ 260,000
9/1/2027	\$ 305,000	-	\$ 305,000
9/1/2028	\$ 365,000	-	\$ 365,000
9/1/2029	\$ 425,000	-	\$ 425,000
9/1/2030	\$ 495,000	-	\$ 495,000
9/1/2031	\$ 570,000	-	\$ 570,000
9/1/2032	\$ 655,000	-	\$ 655,000
9/1/2033	\$ 940,000	-	\$ 940,000



9/1/2034	\$ 1,055,000	-	\$ 1,055,000
9/1/2035	\$ 1,185,000	-	\$ 1,185,000
9/1/2036	\$ 1,320,000	-	\$ 1,320,000
9/1/2037	\$ 370,000	-	\$ 370,000
9/1/2038	\$ 420,000	-	\$ 420,000
9/1/2039	\$ 480,000	-	\$ 480,000
9/1/2040	\$ 545,000	-	\$ 545,000
9/1/2041	\$ 615,000	-	\$ 615,000

\$ 9,745,000

\$ 995,000

\$ 10,740,000

Estimated Sources and Uses of Funds

Sources:	Taxable Refunding of 2011 Series A TABs	Taxable Refunding of 2011 Series B TABs	Total
Bond Proceeds:			
Par Amount	\$12,035,000.00	\$1,105,000.00	\$13,140,000.00
Original Issue Discount	-\$220,762.30	-\$20,642.15	-\$241,404.45
	<u>\$11,814,237.70</u>	<u>\$1,084,357.85</u>	<u>\$12,898,595.55</u>
Other Sources of Funds:			
Prior DSRF	\$987,000.00	\$116,500.00	\$1,103,500.00
	\$12,801,237.70	\$1,200,857.85	\$14,002,095.55

Uses:	Taxable Refunding of 2011 Series A TABs	Taxable Refunding of 2011 Series B TABs	Total
Refunding Escrow Deposits:			
Cash Deposit	\$1.00	\$1.70	\$2.70
SLGS Deposit	\$12,359,869.00	\$1,156,217.00	\$13,516,086.00
	<u>\$12,359,870.00</u>	<u>\$1,156,218.70</u>	<u>\$13,516,088.70</u>
Delivery Date Expenses:			
Cost of Issuance	\$273,443.63	\$25,106.37	\$298,550.00
Bond Insurance	\$140,152.20	\$12,868.15	\$153,020.35
Reserve Surety	\$26,787.24	\$2,459.48	\$29,246.72
	<u>\$440,383.07</u>	<u>\$40,434.00</u>	<u>\$480,817.07</u>



Other Uses of Funds:

Additional Proceeds \$984.63 \$4,205.15 \$5,189.78

\$12,801,237.70

\$1,200,857.85

\$14,002,095.55

Estimated Savings (Taxable Refunding of 2011 Series A TABs)

Date	Prior Debt Service	Refunding Debt	Savings
		Service	
9/1/2017	411,462.50	362,353.91	49,108.59
9/1/2018	822,925.00	658,943.76	163,981.24
9/1/2019	822,925.00	656,143.76	166,781.24
9/1/2020	822,925.00	657,818.76	165,106.24
9/1/2021	822,925.00	659,012.50	163,912.50
9/1/2022	822,925.00	654,512.50	168,412.50
9/1/2023	822,925.00	654,450.00	168,475.00
9/1/2024	822,925.00	654,218.76	168,706.24
9/1/2025	822,925.00	658,618.76	164,306.24
9/1/2026	822,925.00	657,456.26	165,468.74
9/1/2027	1,127,925.00	960,893.76	167,031.24
9/1/2028	1,162,762.50	997,100.00	165,662.50
9/1/2029	1,192,650.00	1,025,500.00	167,150.00
9/1/2030	1,227,587.50	1,061,162.50	166,425.00
9/1/2031	1,261,750.00	1,092,725.00	169,025.00
9/1/2032	1,299,725.00	1,131,662.50	168,062.50
9/1/2033	1,529,050.00	1,362,537.50	166,512.50
9/1/2034	1,564,150.00	1,397,900.00	166,250.00
9/1/2035	1,604,475.00	1,439,225.00	165,250.00
9/1/2036	1,638,750.00	1,471,037.50	167,712.50
9/1/2037	576,550.00	408,575.00	167,975.00
9/1/2038	595,100.00	428,612.50	166,487.50
9/1/2039	619,400.00	451,987.50	167,412.50
9/1/2040	643,600.00	478,462.50	165,137.50
9/1/2041	667,275.00	502,800.00	164,475.00

Total: \$24,528,537.50 \$20,483,710.23 \$4,044,827.27

Estimated Savings (Taxable Refunding of 2011 Series B TABs)

Date	Prior Debt Service	Refunding Debt	Savings



Service

9/1/2017	\$28,418.75	\$25,995.83	\$2,422
9/1/2018	\$56,837.50	\$52,456.26	\$4,381
9/1/2019	\$56,837.50	\$52,156.26	\$4,681
9/1/2020	\$96,837.50	\$91,800.00	\$5,037
9/1/2021	\$124,737.50	\$120,356.26	\$4,381
9/1/2022	\$150,887.50	\$142,806.26	\$8,081
9/1/2023	\$180,137.50	\$174,093.76	\$6,043
9/1/2024	\$212,375.00	\$209,200.00	\$3,175
9/1/2025	\$242,312.50	\$237,725.00	\$4,587
9/1/2026	\$274,950.00	\$269,750.00	\$5,200
Total:	\$1,424,331.25	\$1,376,339.63	\$47,991



Estimated Total Savings

Date	Prior Debt Service	Refunding Debt Service	Savings
9/1/2017	\$439,881.25	\$388,349.74	\$51,531.51
9/1/2018	\$879,762.50	\$711,400.02	\$168,362.48
9/1/2019	\$879,762.50	\$708,300.02	\$171,462.48
9/1/2020	\$919,762.50	\$749,618.76	\$170,143.74
9/1/2021	\$947,662.50	\$779,368.76	\$168,293.74
9/1/2022	\$973,812.50	\$797,318.76	\$176,493.74
9/1/2023	\$1,003,062.50	\$828,543.76	\$174,518.74
9/1/2024	\$1,035,300.00	\$863,418.76	\$171,881.24
9/1/2025	\$1,065,237.50	\$896,343.76	\$168,893.74
9/1/2026	\$1,097,875.00	\$927,206.26	\$170,668.74
9/1/2027	\$1,127,925.00	\$960,893.76	\$167,031.24
9/1/2028	\$1,162,762.50	\$997,100.00	\$165,662.50
9/1/2029	\$1,192,650.00	\$1,025,500.00	\$167,150.00
9/1/2030	\$1,227,587.50	\$1,061,162.50	\$166,425.00
9/1/2031	\$1,261,750.00	\$1,092,725.00	\$169,025.00
9/1/2032	\$1,299,725.00	\$1,131,662.50	\$168,062.50
9/1/2033	\$1,529,050.00	\$1,362,537.50	\$166,512.50
9/1/2034	\$1,564,150.00	\$1,397,900.00	\$166,250.00
9/1/2035	\$1,604,475.00	\$1,439,225.00	\$165,250.00
9/1/2036	\$1,638,750.00	\$1,471,037.50	\$167,712.50
9/1/2037	\$576,550.00	\$408,575.00	\$167,975.00
9/1/2038	\$595,100.00	\$428,612.50	\$166,487.50
9/1/2039	\$619,400.00	\$451,987.50	\$167,412.50
9/1/2040	\$643,600.00	\$478,462.50	\$165,137.50
9/1/2041	\$667,275.00	\$502,800.00	\$164,475.00
Total:	\$25,952,868.75	\$21,860,049.86	\$4,092,818.89