

**POWAY UNIFIED SCHOOL DISTRICT
CALCULATION OF NET PRESENT VALUE OF
CABS ISSUED BY SFID NO. 2007-1 in CY 2011**

EXISTING DEBT - 40 YEAR CABS

Year	Principal Payments	Interest Payments	Total Debt Service	Discount Rate of 4.00%	Net Present Value of Total Debt Service
2012	\$0.00	\$0.00	\$0.00	1.00	\$0.00
2013	\$0.00	\$0.00	\$0.00	1.04	\$0.00
2014	\$0.00	\$0.00	\$0.00	1.08	\$0.00
2015	\$0.00	\$0.00	\$0.00	1.12	\$0.00
2016	\$0.00	\$0.00	\$0.00	1.17	\$0.00
2017	\$0.00	\$0.00	\$0.00	1.22	\$0.00
2018	\$0.00	\$0.00	\$0.00	1.27	\$0.00
2019	\$0.00	\$0.00	\$0.00	1.32	\$0.00
2020	\$0.00	\$0.00	\$0.00	1.37	\$0.00
2021	\$0.00	\$0.00	\$0.00	1.42	\$0.00
2022	\$0.00	\$0.00	\$0.00	1.48	\$0.00
2023	\$0.00	\$0.00	\$0.00	1.54	\$0.00
2024	\$0.00	\$0.00	\$0.00	1.60	\$0.00
2025	\$0.00	\$0.00	\$0.00	1.67	\$0.00
2026	\$0.00	\$0.00	\$0.00	1.73	\$0.00
2027	\$0.00	\$0.00	\$0.00	1.80	\$0.00
2028	\$0.00	\$0.00	\$0.00	1.87	\$0.00
2029	\$0.00	\$0.00	\$0.00	1.95	\$0.00
2030	\$0.00	\$0.00	\$0.00	2.03	\$0.00
2031	\$0.00	\$0.00	\$0.00	2.11	\$0.00
2032	\$0.00	\$0.00	\$0.00	2.19	\$0.00
2033	\$6,570,615.00	\$23,929,385.00	\$30,500,000.00	2.28	\$13,384,424.86
2034	\$9,192,225.60	\$37,487,774.40	\$46,680,000.00	2.37	\$19,696,877.45
2035	\$8,803,904.00	\$39,516,096.00	\$48,320,000.00	2.46	\$19,604,696.43
2036	\$8,305,119.90	\$41,464,880.10	\$49,770,000.00	2.56	\$19,416,345.78
2037	\$7,923,383.30	\$43,086,616.70	\$51,010,000.00	2.67	\$19,134,708.08
2038	\$7,522,497.40	\$44,507,502.60	\$52,030,000.00	2.77	\$18,766,660.79
2039	\$7,107,169.80	\$45,702,830.20	\$52,810,000.00	2.88	\$18,315,383.07
2040	\$6,607,225.80	\$46,732,774.20	\$53,340,000.00	3.00	\$17,787,688.32
2041	\$6,072,404.70	\$47,537,595.30	\$53,610,000.00	3.12	\$17,190,122.34
2042	\$5,268,942.40	\$48,470,788.40	\$53,739,730.80	3.24	\$16,568,962.22
2043	\$4,900,657.60	\$48,974,867.45	\$53,875,525.05	3.37	\$15,971,952.04
2044	\$4,557,796.80	\$49,449,334.50	\$54,007,131.30	3.51	\$15,395,161.60
2045	\$4,239,633.60	\$49,909,078.80	\$54,148,712.40	3.65	\$14,841,846.55
2046	\$3,942,536.00	\$50,332,464.00	\$54,275,000.00	3.79	\$14,304,289.66
2047	\$3,237,210.90	\$51,177,273.40	\$54,414,484.30	3.95	\$13,789,472.15
2048	\$3,000,734.10	\$51,554,365.20	\$54,555,099.30	4.10	\$13,293,371.32
2049	\$2,780,993.25	\$51,904,836.75	\$54,685,830.00	4.27	\$12,812,717.60
2050	\$2,577,771.00	\$52,248,044.00	\$54,825,815.00	4.44	\$12,351,457.35
2051	\$2,389,328.55	\$52,575,671.45	\$54,965,000.00	4.62	\$11,906,551.63

SUMMARY TABLE

Item	Amount
Total Amount of Principal Payments	\$105,000,149.70
Total Amount of Interest Payments	\$876,562,178.45
Total Amount of Debt Service Payments	\$981,562,328.15
Estimated Net Present Value of Total Debt Service	\$304,532,689.23

**POWAY UNIFIED SCHOOL DISTRICT
CALCULATION OF NET PRESENT VALUE OF
CABS ISSUED BY SFID NO. 2007-1 in CY 2011**

EXISTING DEBT - 40 YEAR CABS

Year	Principal Payments	Interest Payments	Total Debt Service	Discount Rate of 5.00%	Net Present Value of Total Debt Service
2012	\$0.00	\$0.00	\$0.00	1.00	\$0.00
2013	\$0.00	\$0.00	\$0.00	1.05	\$0.00
2014	\$0.00	\$0.00	\$0.00	1.10	\$0.00
2015	\$0.00	\$0.00	\$0.00	1.16	\$0.00
2016	\$0.00	\$0.00	\$0.00	1.22	\$0.00
2017	\$0.00	\$0.00	\$0.00	1.28	\$0.00
2018	\$0.00	\$0.00	\$0.00	1.34	\$0.00
2019	\$0.00	\$0.00	\$0.00	1.41	\$0.00
2020	\$0.00	\$0.00	\$0.00	1.48	\$0.00
2021	\$0.00	\$0.00	\$0.00	1.55	\$0.00
2022	\$0.00	\$0.00	\$0.00	1.63	\$0.00
2023	\$0.00	\$0.00	\$0.00	1.71	\$0.00
2024	\$0.00	\$0.00	\$0.00	1.80	\$0.00
2025	\$0.00	\$0.00	\$0.00	1.89	\$0.00
2026	\$0.00	\$0.00	\$0.00	1.98	\$0.00
2027	\$0.00	\$0.00	\$0.00	2.08	\$0.00
2028	\$0.00	\$0.00	\$0.00	2.18	\$0.00
2029	\$0.00	\$0.00	\$0.00	2.29	\$0.00
2030	\$0.00	\$0.00	\$0.00	2.41	\$0.00
2031	\$0.00	\$0.00	\$0.00	2.53	\$0.00
2032	\$0.00	\$0.00	\$0.00	2.65	\$0.00
2033	\$6,570,615.00	\$23,929,385.00	\$30,500,000.00	2.79	\$10,947,742.12
2034	\$9,192,225.60	\$37,487,774.40	\$46,680,000.00	2.93	\$15,957,551.98
2035	\$8,803,904.00	\$39,516,096.00	\$48,320,000.00	3.07	\$15,731,605.50
2036	\$8,305,119.90	\$41,464,880.10	\$49,770,000.00	3.23	\$15,432,079.89
2037	\$7,923,383.30	\$43,086,616.70	\$51,010,000.00	3.39	\$15,063,394.38
2038	\$7,522,497.40	\$44,507,502.60	\$52,030,000.00	3.56	\$14,632,955.44
2039	\$7,107,169.80	\$45,702,830.20	\$52,810,000.00	3.73	\$14,145,069.73
2040	\$6,607,225.80	\$46,732,774.20	\$53,340,000.00	3.92	\$13,606,694.61
2041	\$6,072,404.70	\$47,537,595.30	\$53,610,000.00	4.12	\$13,024,352.27
2042	\$5,268,942.40	\$48,470,788.40	\$53,739,730.80	4.32	\$12,434,161.80
2043	\$4,900,657.60	\$48,974,867.45	\$53,875,525.05	4.54	\$11,871,982.41
2044	\$4,557,796.80	\$49,449,334.50	\$54,007,131.30	4.76	\$11,334,269.61
2045	\$4,239,633.60	\$49,909,078.80	\$54,148,712.40	5.00	\$10,822,840.66
2046	\$3,942,536.00	\$50,332,464.00	\$54,275,000.00	5.25	\$10,331,506.75
2047	\$3,237,210.90	\$51,177,273.40	\$54,414,484.30	5.52	\$9,864,817.39
2048	\$3,000,734.10	\$51,554,365.20	\$54,555,099.30	5.79	\$9,419,342.40
2049	\$2,780,993.25	\$51,904,836.75	\$54,685,830.00	6.08	\$8,992,299.07
2050	\$2,577,771.00	\$52,248,044.00	\$54,825,815.00	6.39	\$8,586,016.76
2051	\$2,389,328.55	\$52,575,671.45	\$54,965,000.00	6.70	\$8,197,917.97

SUMMARY TABLE

Item	Amount
Total Amount of Principal Payments	\$105,000,149.70
Total Amount of Interest Payments	\$876,562,178.45
Total Amount of Debt Service Payments	\$981,562,328.15
Estimated Net Present Value of Total Debt Service	\$230,396,600.75