

**CITY OF SAUSALITO**  
**Certificates of Participation**  
**(2016 Financing Project)**  
**Final Numbers 12/10/15**

Principal	\$6,940,000.00
Plus: Net Original Issue Premium	431,619.50
Less: Underwriter's Discount	<u>(33,653.99)</u>
Purchase Price	7,337,965.51
Plus: City Equity Contribution	<u>25,000.00</u>
Total Sources	<u><u>\$7,362,965.51</u></u>
Deposit to Project Fund	\$7,197,965.51
Deposit to Delivery Costs Fund	<u>165,000.00</u>
Total Uses	<u><u>\$7,362,965.51</u></u>

**Dated Date is January 7, 2015**

**Sale Date is December 10, 2015**

**Closing Date is January 7, 2016**

**Underwriter is Raymond James & Associates, Inc.**

**Arbitrage yield is 2.425786%**

**TIC is 2.511825%**

**NIC is 2.605190%**

**Weighted average maturity is 8.206383 years**

Prepared by Brian D. Quint, *Quint & Thimmig* LLP

**\$6,940,000**  
**CITY OF SAUSALITO**  
**Certificates of Participation**  
**(2016 Financing Project)**

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Period Total</b>	<b>Fiscal Total</b>	<b>Reoffering Price</b>
05/01/16	\$90,000.00	2.000%	\$70,727.50	\$160,727.50	\$160,727.50	100.531
11/01/16			110,775.00	110,775.00		
05/01/17	395,000.00	2.000%	110,775.00	505,775.00	616,550.00	101.634
11/01/17			106,825.00	106,825.00		
05/01/18	405,000.00	3.000%	106,825.00	511,825.00	618,650.00	104.520
11/01/18			100,750.00	100,750.00		
05/01/19	420,000.00	3.000%	100,750.00	520,750.00	621,500.00	105.834
11/01/19			94,450.00	94,450.00		
05/01/20	430,000.00	3.000%	94,450.00	524,450.00	618,900.00	106.678
11/01/20			88,000.00	88,000.00		
05/01/21	445,000.00	3.000%	88,000.00	533,000.00	621,000.00	107.106
11/01/21			81,325.00	81,325.00		
05/01/22	455,000.00	3.000%	81,325.00	536,325.00	617,650.00	107.133
11/01/22			74,500.00	74,500.00		
05/01/23	470,000.00	4.000%	74,500.00	544,500.00	619,000.00	113.547
11/01/23			65,100.00	65,100.00		
05/01/24	490,000.00	4.000%	65,100.00	555,100.00	620,200.00	114.017
11/01/24			55,300.00	55,300.00		
05/01/25	510,000.00	4.000%	55,300.00	565,300.00	620,600.00	114.541
11/01/25			45,100.00	45,100.00		
05/01/26	530,000.00	4.000%	45,100.00	575,100.00	620,200.00	112.395
11/01/26			34,500.00	34,500.00		
05/01/27	550,000.00	3.000%	34,500.00	584,500.00	619,000.00	102.620
11/01/27			26,250.00	26,250.00		
05/01/28	565,000.00	3.000%	26,250.00	591,250.00	617,500.00	101.053
11/01/28			17,775.00	17,775.00		
05/01/29	585,000.00	3.000%	17,775.00	602,775.00	620,550.00	100.000
11/01/29			9,000.00	9,000.00		
05/01/30	600,000.00	3.000%	9,000.00	609,000.00	618,000.00	99.420
	<u>\$6,940,000.00</u>		<u>\$1,890,027.50</u>	<u>\$8,830,027.50</u>	<u>\$8,830,027.50</u>	
	<b>Accrued Interest</b>		\$0.00			
	<b>Days of Accrued Interest</b>		0			
	<b>Original Issue Premium/(Discount)</b>		431,619.50			
	<b>Arbitrage Yield</b>		2.425786%			
	<b>Weighted Average Life</b>		8.206383	years		
	<b>Dated Date</b>		1/7/16			
	<b>Closing Date</b>		1/7/16			

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SOURCES AND USES OF FUNDS

City of Sausalito  
Certificates of Participation  
(2016 Financing Project)  
Bank Qualified  
Rates as of December 10, 2015  
\*\*\*FINAL\*\*\*

Sources:

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Bond Proceeds:	
Par Amount	6,940,000.00
Net Premium	431,619.50
	<hr/>
	7,371,619.50

Other Sources of Funds:	
City Equity Contribution	25,000.00
	<hr/>
	7,396,619.50

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Uses:

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Project Fund Deposits:	
Project Fund	7,197,965.51
Delivery Date Expenses:	
Cost of Issuance	165,000.00
Underwriter's Discount	33,653.99
	<hr/>
	198,653.99
	<hr/>
	7,396,619.50

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BOND SUMMARY STATISTICS

City of Sausalito  
 Certificates of Participation  
 (2016 Financing Project)  
 Bank Qualified  
 Rates as of December 10, 2015  
 \*\*\*FINAL\*\*\*

Dated Date	01/07/2016
Delivery Date	01/07/2016
Last Maturity	05/01/2030
Arbitrage Yield	2.425786%
True Interest Cost (TIC)	2.511825%
Net Interest Cost (NIC)	2.605190%
All-In TIC	2.833051%
Average Coupon	3.300052%
Average Life (years)	8.253
Duration of Issue (years)	7.202
Par Amount	6,940,000.00
Bond Proceeds	7,371,619.50
Total Interest	1,890,027.50
Net Interest	1,492,061.99
Total Debt Service	8,830,027.50
Maximum Annual Debt Service	621,500.00
Average Annual Debt Service	616,765.60
Underwriter's Fees (per \$1000)	
Average Takedown	2.949928
Other Fee	1.899350
Total Underwriter's Discount	4.849278
Bid Price	105.734373

Bond Component	Par Value	Price	Average Coupon	Average Life
Serials	6,940,000.00	106.219	3.300%	8.253
	6,940,000.00			8.253

	TIC	All-In TIC	Arbitrage Yield
Par Value	6,940,000.00	6,940,000.00	6,940,000.00
+ Accrued Interest			
+ Premium (Discount)	431,619.50	431,619.50	431,619.50
- Underwriter's Discount	-33,653.99	-33,653.99	
- Cost of Issuance Expense		-165,000.00	
- Other Amounts			
Target Value	7,337,965.51	7,172,965.51	7,371,619.50
Target Date	01/07/2016	01/07/2016	01/07/2016
Yield	2.511825%	2.833051%	2.425786%

BOND PRICING

City of Sausalito  
 Certificates of Participation  
 (2016 Financing Project)  
 Bank Qualified  
 Rates as of December 10, 2015  
 \*\*\*FINAL\*\*\*

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)	Takedown
Serials:	05/01/2016	90,000	2.000%	0.320%	100.531				477.90	1.250
	05/01/2017	395,000	2.000%	0.750%	101.634				6,454.30	2.000
	05/01/2018	405,000	3.000%	1.020%	104.520				18,306.00	2.500
	05/01/2019	420,000	3.000%	1.200%	105.834				24,502.80	2.500
	05/01/2020	430,000	3.000%	1.400%	106.678				28,715.40	2.500
	05/01/2021	445,000	3.000%	1.600%	107.106				31,621.70	2.500
	05/01/2022	455,000	3.000%	1.800%	107.133				32,455.15	2.500
	05/01/2023	470,000	4.000%	2.000%	113.547				63,670.90	3.000
	05/01/2024	490,000	4.000%	2.150%	114.017				68,683.30	3.000
	05/01/2025	510,000	4.000%	2.260%	114.541				74,159.10	3.000
	05/01/2026	530,000	4.000%	2.500%	112.395	C	05/01/2025	100.000	65,693.50	3.250
	05/01/2027	550,000	3.000%	2.680%	102.620	C	05/01/2025	100.000	14,410.00	3.500
	05/01/2028	565,000	3.000%	2.870%	101.053	C	05/01/2025	100.000	5,949.45	3.500
	05/01/2029	585,000	3.000%	3.000%	100.000					3.500
	05/01/2030	600,000	3.000%	3.050%	99.420				-3,480.00	3.500
		6,940,000							431,619.50	

BOND PRICING

City of Sausalito  
 Certificates of Participation  
 (2016 Financing Project)  
 Bank Qualified

Rates as of December 10, 2015

\*\*\*FINAL\*\*\*

Dated Date	01/07/2016
Delivery Date	01/07/2016
First Coupon	05/01/2016
Par Amount	6,940,000.00
Premium	431,619.50
Production	7,371,619.50
Underwriter's Discount	-33,653.99
Purchase Price	7,337,965.51
Accrued Interest	106.219301%
Net Proceeds	-0.484928%
	105.734373%
	7,337,965.51

## BOND DEBT SERVICE

City of Sausalito  
 Certificates of Participation  
 (2016 Financing Project)  
 Bank Qualified  
 Rates as of December 10, 2015  
 \*\*\*FINAL\*\*\*

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2016	90,000	2.000%	70,727.50	160,727.50
06/30/2017	395,000	2.000%	221,550.00	616,550.00
06/30/2018	405,000	3.000%	213,650.00	618,650.00
06/30/2019	420,000	3.000%	201,500.00	621,500.00
06/30/2020	430,000	3.000%	188,900.00	618,900.00
06/30/2021	445,000	3.000%	176,000.00	621,000.00
06/30/2022	455,000	3.000%	162,650.00	617,650.00
06/30/2023	470,000	4.000%	149,000.00	619,000.00
06/30/2024	490,000	4.000%	130,200.00	620,200.00
06/30/2025	510,000	4.000%	110,600.00	620,600.00
06/30/2026	530,000	4.000%	90,200.00	620,200.00
06/30/2027	550,000	3.000%	69,000.00	619,000.00
06/30/2028	565,000	3.000%	52,500.00	617,500.00
06/30/2029	585,000	3.000%	35,550.00	620,550.00
06/30/2030	600,000	3.000%	18,000.00	618,000.00
	6,940,000		1,890,027.50	8,830,027.50



## BOND DEBT SERVICE

City of Sausalito  
 Certificates of Participation  
 (2016 Financing Project)  
 Bank Qualified  
 Rates as of December 10, 2015  
 \*\*\*FINAL\*\*\*

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2016	90,000	2.000%	70,727.50	160,727.50	
06/30/2016					160,727.50
11/01/2016			110,775.00	110,775.00	
05/01/2017	395,000	2.000%	110,775.00	505,775.00	
06/30/2017					616,550.00
11/01/2017			106,825.00	106,825.00	
05/01/2018	405,000	3.000%	106,825.00	511,825.00	
06/30/2018					618,650.00
11/01/2018			100,750.00	100,750.00	
05/01/2019	420,000	3.000%	100,750.00	520,750.00	
06/30/2019					621,500.00
11/01/2019			94,450.00	94,450.00	
05/01/2020	430,000	3.000%	94,450.00	524,450.00	
06/30/2020					618,900.00
11/01/2020			88,000.00	88,000.00	
05/01/2021	445,000	3.000%	88,000.00	533,000.00	
06/30/2021					621,000.00
11/01/2021			81,325.00	81,325.00	
05/01/2022	455,000	3.000%	81,325.00	536,325.00	
06/30/2022					617,650.00
11/01/2022			74,500.00	74,500.00	
05/01/2023	470,000	4.000%	74,500.00	544,500.00	
06/30/2023					619,000.00
11/01/2023			65,100.00	65,100.00	
05/01/2024	490,000	4.000%	65,100.00	555,100.00	
06/30/2024					620,200.00
11/01/2024			55,300.00	55,300.00	
05/01/2025	510,000	4.000%	55,300.00	565,300.00	
06/30/2025					620,600.00
11/01/2025			45,100.00	45,100.00	
05/01/2026	530,000	4.000%	45,100.00	575,100.00	
06/30/2026					620,200.00
11/01/2026			34,500.00	34,500.00	
05/01/2027	550,000	3.000%	34,500.00	584,500.00	
06/30/2027					619,000.00
11/01/2027			26,250.00	26,250.00	
05/01/2028	565,000	3.000%	26,250.00	591,250.00	
06/30/2028					617,500.00
11/01/2028			17,775.00	17,775.00	
05/01/2029	585,000	3.000%	17,775.00	602,775.00	
06/30/2029					620,550.00
11/01/2029			9,000.00	9,000.00	
05/01/2030	600,000	3.000%	9,000.00	609,000.00	
06/30/2030					618,000.00
	6,940,000		1,890,027.50	8,830,027.50	8,830,027.50

## UNDERWRITER'S DISCOUNT

City of Sausalito  
Certificates of Participation  
(2016 Financing Project)  
Bank Qualified  
Rates as of December 10, 2015  
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Underwriter's Discount	\$/1000	Amount
Average Takedown	2.94993	20,472.50
Underwriter's Counsel	1.44092	10,000.00
Ipreo Book Running	0.06180	428.89
Ipreo Electronic Order Entry Charge	0.01500	104.10
Ipreo Wire Charges	0.01513	105.00
DTC Charges	0.11527	800.00
CUSIP	0.06412	445.00
CUSIP Express Fee	0.03206	222.50
CUSIP Disclosure Fee	0.00504	35.00
MAC/CDIAC Fees	0.15000	1,041.00
	4.84928	33,653.99

FORM 8038 STATISTICS

City of Sausalito  
 Certificates of Participation  
 (2016 Financing Project)  
 Bank Qualified  
 Rates as of December 10, 2015  
 \*\*\*FINAL\*\*\*

Dated Date 01/07/2016  
 Delivery Date 01/07/2016

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Serials:						
	05/01/2016	90,000.00	2.000%	100.531	90,477.90	90,000.00
	05/01/2017	395,000.00	2.000%	101.634	401,454.30	395,000.00
	05/01/2018	405,000.00	3.000%	104.520	423,306.00	405,000.00
	05/01/2019	420,000.00	3.000%	105.834	444,502.80	420,000.00
	05/01/2020	430,000.00	3.000%	106.678	458,715.40	430,000.00
	05/01/2021	445,000.00	3.000%	107.106	476,621.70	445,000.00
	05/01/2022	455,000.00	3.000%	107.133	487,455.15	455,000.00
	05/01/2023	470,000.00	4.000%	113.547	533,670.90	470,000.00
	05/01/2024	490,000.00	4.000%	114.017	558,683.30	490,000.00
	05/01/2025	510,000.00	4.000%	114.541	584,159.10	510,000.00
	05/01/2026	530,000.00	4.000%	112.395	595,693.50	530,000.00
	05/01/2027	550,000.00	3.000%	102.620	564,410.00	550,000.00
	05/01/2028	565,000.00	3.000%	101.053	570,949.45	565,000.00
	05/01/2029	585,000.00	3.000%	100.000	585,000.00	585,000.00
	05/01/2030	600,000.00	3.000%	99.420	596,520.00	600,000.00
		6,940,000.00			7,371,619.50	6,940,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	05/01/2030	3.000%	596,520.00	600,000.00		
Entire Issue			7,371,619.50	6,940,000.00	8.2064	2.4258%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	198,653.99
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00

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SOURCES AND USES OF FUNDS

City of Sausalito  
Certificates of Participation  
(2016 Financing Project)  
Bank Qualified  
Rates as of December 10, 2015  
\*\*\*FINAL\*\*\*

Sources:

Bond Proceeds:

Par Amount	6,940,000.00
Net Premium	431,619.50
	<u>7,371,619.50</u>

Other Sources of Funds:

City Equity Contribution	25,000.00
	<u>7,396,619.50</u>

Uses:

Project Fund Deposits:

Project Fund	7,197,965.51
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Delivery Date Expenses:

Cost of Issuance	165,000.00
Underwriter's Discount	33,653.99
	<u>198,653.99</u>

7,396,619.50

BOND SUMMARY STATISTICS

City of Sausalito  
 Certificates of Participation  
 (2016 Financing Project)  
 Bank Qualified  
 Rates as of December 10, 2015  
 \*\*\*FINAL\*\*\*

Dated Date	01/07/2016
Delivery Date	01/07/2016
Last Maturity	05/01/2030
Arbitrage Yield	2.425786%
True Interest Cost (TIC)	2.511825%
Net Interest Cost (NIC)	2.605190%
All-In TIC	2.833051%
Average Coupon	3.300052%
Average Life (years)	8.253
Duration of Issue (years)	7.202
Par Amount	6,940,000.00
Bond Proceeds	7,371,619.50
Total Interest	1,890,027.50
Net Interest	1,492,061.99
Total Debt Service	8,830,027.50
Maximum Annual Debt Service	621,500.00
Average Annual Debt Service	616,765.60
Underwriter's Fees (per \$1000)	
Average Takedown	2.949928
Other Fee	1.899350
Total Underwriter's Discount	4.849278
Bid Price	105.734373

Bond Component	Par Value	Price	Average Coupon	Average Life
Serials	6,940,000.00	106.219	3.300%	8.253
	6,940,000.00			8.253

	TIC	All-In TIC	Arbitrage Yield
Par Value	6,940,000.00	6,940,000.00	6,940,000.00
+ Accrued Interest			
+ Premium (Discount)	431,619.50	431,619.50	431,619.50
- Underwriter's Discount	-33,653.99	-33,653.99	
- Cost of Issuance Expense		-165,000.00	
- Other Amounts			
Target Value	7,337,965.51	7,172,965.51	7,371,619.50
Target Date	01/07/2016	01/07/2016	01/07/2016
Yield	2.511825%	2.833051%	2.425786%

BOND PRICING

City of Sausalito  
 Certificates of Participation  
 (2016 Financing Project)  
 Bank Qualified  
 Rates as of December 10, 2015  
 \*\*\*FINAL\*\*\*

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)	Takedown
Serials:	05/01/2016	90,000	2.000%	0.320%	100.531				477.90	1.250
	05/01/2017	395,000	2.000%	0.750%	101.634				6,454.30	2.000
	05/01/2018	405,000	3.000%	1.020%	104.520				18,306.00	2.500
	05/01/2019	420,000	3.000%	1.200%	105.834				24,502.80	2.500
	05/01/2020	430,000	3.000%	1.400%	106.678				28,715.40	2.500
	05/01/2021	445,000	3.000%	1.600%	107.106				31,621.70	2.500
	05/01/2022	455,000	3.000%	1.800%	107.133				32,455.15	2.500
	05/01/2023	470,000	4.000%	2.000%	113.547				63,670.90	3.000
	05/01/2024	490,000	4.000%	2.150%	114.017				68,683.30	3.000
	05/01/2025	510,000	4.000%	2.260%	114.541				74,159.10	3.000
	05/01/2026	530,000	4.000%	2.500%	112.395 C	2.621%	05/01/2025	100.000	65,693.50	3.250
	05/01/2027	550,000	3.000%	2.680%	102.620 C	2.729%	05/01/2025	100.000	14,410.00	3.500
	05/01/2028	565,000	3.000%	2.870%	101.053 C	2.897%	05/01/2025	100.000	5,949.45	3.500
	05/01/2029	585,000	3.000%	3.000%	100.000					3.500
	05/01/2030	600,000	3.000%	3.050%	99.420				-3,480.00	3.500
		6,940,000							431,619.50	

BOND PRICING

City of Sausalito  
 Certificates of Participation  
 (2016 Financing Project)  
 Bank Qualified

Rates as of December 10, 2015

\*\*\*FINAL\*\*\*

Dated Date	01/07/2016		
Delivery Date	01/07/2016		
First Coupon	05/01/2016		
Par Amount	6,940,000.00		
Premium	431,619.50		
Production	7,371,619.50	106.219301%	
Underwriter's Discount	-33,653.99	-0.484928%	
Purchase Price	7,337,965.51	105.734373%	
Accrued Interest			
Net Proceeds	7,337,965.51		



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## FW: Sausalito CUSIPs

1 message

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**Wing-See Fox** <Wing-See.Fox@raymondjames.com>  
To: Brian Quint <bquint@qtilp.com>  
Cc: Tyler Kastelberg <Tyler.Kastelberg@raymondjames.com>

Thu, Dec 10, 2015 at 10:18 AM

Here you go!

Wing-See L. Fox, MBA, MSW

Vice President

Public Finance

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wing-see.fox@raymondjames.com

One Embarcadero Center, Suite 650, San Francisco, CA 94111

**RAYMOND JAMES**<sup>®</sup>

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**From:** Steven Julian  
**Sent:** Thursday, December 10, 2015 10:18 AM  
**To:** Tyler Kastelberg  
**Cc:** Wing-See Fox  
**Subject:** RE: Sausalito CUSIPs

RE: \$ 6,945,000

CERTIFICATES OF PARTICIPATION

(2016 Financing Project)

Evidencing the Direct, Undivided Fractional Interests  
of the Owners Thereof in Lease Payments to be Made by the  
CITY OF SAUSALITO

(Marin County, California)

As the Rental for Certain Property Pursuant to a  
Lease Agreement with the Sausalito Financing Authority  
BANK QUALIFIED

Award: 12/10/2015  
Delivery: 01/07/2016 (Firm)  
Initial trade:  
Date of Execution:  
Time of Execution:

MATURITY	CUSIP
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05/01/2016	804528AB3
05/01/2017	804528AC1
05/01/2018	804528AD9
05/01/2019	804528AE7
05/01/2020	804528AF4
05/01/2021	804528AG2
05/01/2022	804528AH0
05/01/2023	804528AJ6
05/01/2024	804528AK3
05/01/2025	804528AL1
05/01/2026	804528AM9
05/01/2027	804528AN7
05/01/2028	804528AP2
05/01/2029	804528AQ0
05/01/2030	804528AR8

This issue is book entry only. This issue is clearing through DTC.

Raymond James & Associates, Inc.

By: Raymond James & Associates, Inc. San Francisco, CA

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**From:** Tyler Kastelberg  
**Sent:** Thursday, December 10, 2015 12:16 PM  
**To:** Steven Julian  
**Cc:** Wing-See Fox  
**Subject:** Sausalito CUSIPs

Hi Steven,

We're already getting requests for CUSIPs. Go ahead and send them over when you receive them. Thanks!

Tyler

Tyler P. Kastelberg

Analyst

Public Finance

T 415.616.8079 (direct) // C 804.385.4327

[tyler.kastelberg@raymondjames.com](mailto:tyler.kastelberg@raymondjames.com)

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