

Exhibit 1

GOOD FAITH ESTIMATES

The good faith estimates set forth herein are provided with respect to the refunding bonds in accordance with California Government Code Section 5852.1. Such good faith estimates have been provided to the City and District by Urban Futures, Inc., Municipal Advisor to the City in consultation with Stifel, Nicolaus & Company, Incorporated, the proposed Placement Agent of the refunding bonds. The estimates provided by below are based on the market rates at the time such estimates were prepared.

Principal Amount. The estimated aggregate principal amount of the refunding bonds to be sold is \$2,045,000 (the "Estimated Principal Amount").

True Interest Cost. The estimated true interest cost of the refunding bonds, which means the rate necessary to discount the amounts payable on the principal and interest payment dates to the purchase price received for the refunding bonds, is 3.50%.

Finance Charge. The estimated finance charge for the refunding bonds, which means the sum of all fees and charges paid to third parties (or costs associated with the refunding bonds), is \$160,482.90. Additionally, there will be an annual Fiscal Agent fee of approximately \$1,800 for as long as the refunding bonds remain outstanding.

Amount of Proceeds to be Received. The estimated amount of proceeds expected to be received for sale of the refunding bonds, less the finance charge of the refunding bonds, as estimated above, and any reserves or capitalized interest paid or funded with proceeds of the refunding bonds, is \$1,729,642.10.

Total Payment Amount. The estimated total payment amount, which means the sum total of all payments the District will make to pay debt service, plus any finance charge for the refunding bonds, as described above, not paid with the proceeds of the refunding bonds, calculated to the final maturity of the refunding bonds, is \$2,811,482.99. Additionally, there will be an annual Fiscal Agent fee of \$1,800 for as long as the refunding bonds remain outstanding.

The foregoing estimates constitute good faith estimates only and are based on market conditions prevailing at the time of preparation of such estimates. The actual principal amount of the refunding bonds issued and sold, the true interest cost thereof, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to (a) the actual date of the sale of the refunding bonds being different than the date assumed for purposes of such estimates, (b) the actual principal amount of refunding bonds sold being different from the Estimated Principal Amount, (c) the actual amortization of the refunding bonds being different than the amortization assumed for purposes of such estimates, (d) the actual interest rate which the refunding bonds being different than those estimated for purposes of such estimates, (e) other market conditions, or (f)

alterations in the District's financing plan, or a combination of such factors. The actual date of sale of the refunding bonds and the actual principal amount of refunding bonds sold will be determined by the District based on various factors.