

GRAND JUNCTION COLORADO STATE LEASING AUTHORITY ("GJCSLA") Lease Revenue Bonds (CBI Laboratory)

Refunding of Outstanding Series 2006 Lease Revenue Bonds with State COPs

Bonds were originally issued with MBIA Bond Insurance which enabled GJCSLA to achieve a AAA/Aaa credit rating – Insurance is no longer available therefore refunding with State COP credit rating (AA-/Aa2), which is superior to a credit rating of GJCSLA without bond insurance, provides for additional present value and cash flow savings to the State

Refunding Par Amount ~ \$10 million
 Present Value Savings (\$) ~ \$1.17 million
 Present Value Savings (%) ~ 11.00%
 Gross Savings (\$) ~ \$1.5 million

Annual Cash Flow Savings (\$) ~ \$85,000

All-in True Interest Cost ~ 3.10%

Final Maturity of Original Deal 2033
 Final Maturity of New Deal 2033

