



SB 450 Compliance for Bond Issuances: Waterworks General Obligation Refunding Bonds, 2019 Series A

**Finance & Insurance Committee
Item 6b
December 10, 2018**

SB 450

- **Enacted October 2017**
- **Requires public agency issuers to disclose certain information in a meeting open to the public before a governing body authorizes the issuance of bonds with a term greater than 13 months**

SB 450 Requirements

- **Waterworks General Obligation Refunding Bonds, 2019 Series A, the estimates are:**
 - **The true interest cost of the bonds: 2.00%**
 - **The finance charge of the bonds: \$266,451**
 - **The amount of proceeds received : \$19,036,273**
 - **Total payment amount calculated to the final maturity of the bonds: \$20,515,673**

