



Financing Overview

Finance & Insurance Committee

Item 6b

May 13, 2019

Financing Overview

- Provide projected interest rates and financing charges for upcoming bond refundings
- Information in accord with SB 450
 - Enacted in 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

Financing Overview

- \$222.3 million, Water Revenue Refunding Bonds, 2019 Series A, the estimates are:

The true interest cost of the bonds:	2.91%
The finance charge of the bonds:	\$800,074
The amount of proceeds received:	\$278,418,051
Total payment amount calculated to the final maturity of the bonds:	\$389,214,469

- Competitive sale scheduled for May 29, 2019

Financing Overview

- \$243.1 million, Subordinate Water Revenue Refunding Bonds, 2019 Series A, the estimates are:

The true interest cost of the bonds:	1.49%
The finance charge of the bonds:	\$846,930
The amount of proceeds received:	\$294,175,482
Total payment amount calculated to the final maturity of the bonds:	\$319,211,044

- Negotiated sale the week of June 17, 2019

