



Financing Overview for Bond Issuance

Finance & Insurance Committee

Item 6a

December 9, 2019

Financing Overview for Bond Issuance

- Provide projected interest rates and financing charges for upcoming bond financings
- 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 for Bond Issuance

- Water Revenue Bonds, 2020 Series A
- Metropolitan estimates receipt of \$216.3 million bond proceeds and estimated premium payment of \$54.4 million
- Other financing cost estimates are:

The true interest cost of the bonds:	3.16%
The finance charge of the bonds:	\$714,486
The amount of proceeds received:	\$270,718,751
Total payment amount calculated to the final maturity of the bonds:	\$419,082,264

- Negotiated sale scheduled for the week of January 27, 2020

Financing Overview for Bond Issuance

- Subordinate Water Revenue Refunding Bonds, 2020 Series A
- Metropolitan estimates receipt of \$155.0 million bond proceeds and estimated premium payment of \$39.2 million
- Other financing cost estimates are:

The true interest cost of the bonds:	1.18%
The finance charge of the bonds:	\$496,725
The amount of proceeds received:	\$194,159,170
Total payment amount calculated to the final maturity of the bonds:	\$207,947,104

- Negotiated sale the week of February 12, 2020

