



Financing Overview for Bond Issuance

Executive Committee

Item 2o

July 28, 2020

Financing Overview for Bond Issuance

- 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 for Bond Issuance

- Waterworks General Obligation Refunding Bonds, 2020 Series A
- Metropolitan estimates receipt of \$13.8 million bond proceeds and estimated premium payment of \$5.2 million

- **Other financing cost estimates are:**

The true interest cost of the bonds:	1.76%
The finance charge of the bonds:	\$271,387
The amount of proceeds received:	\$18,735,000
Total payment amount calculated to the final maturity of the bonds:	\$22,737,375

- **Completive sale scheduled for August 13, 2020**
- **Estimated present value debt service savings of \$7.1 million**

