

2018 Series - General Obligation and Certificate of Obligation Issuance

Presented January 9, 2018



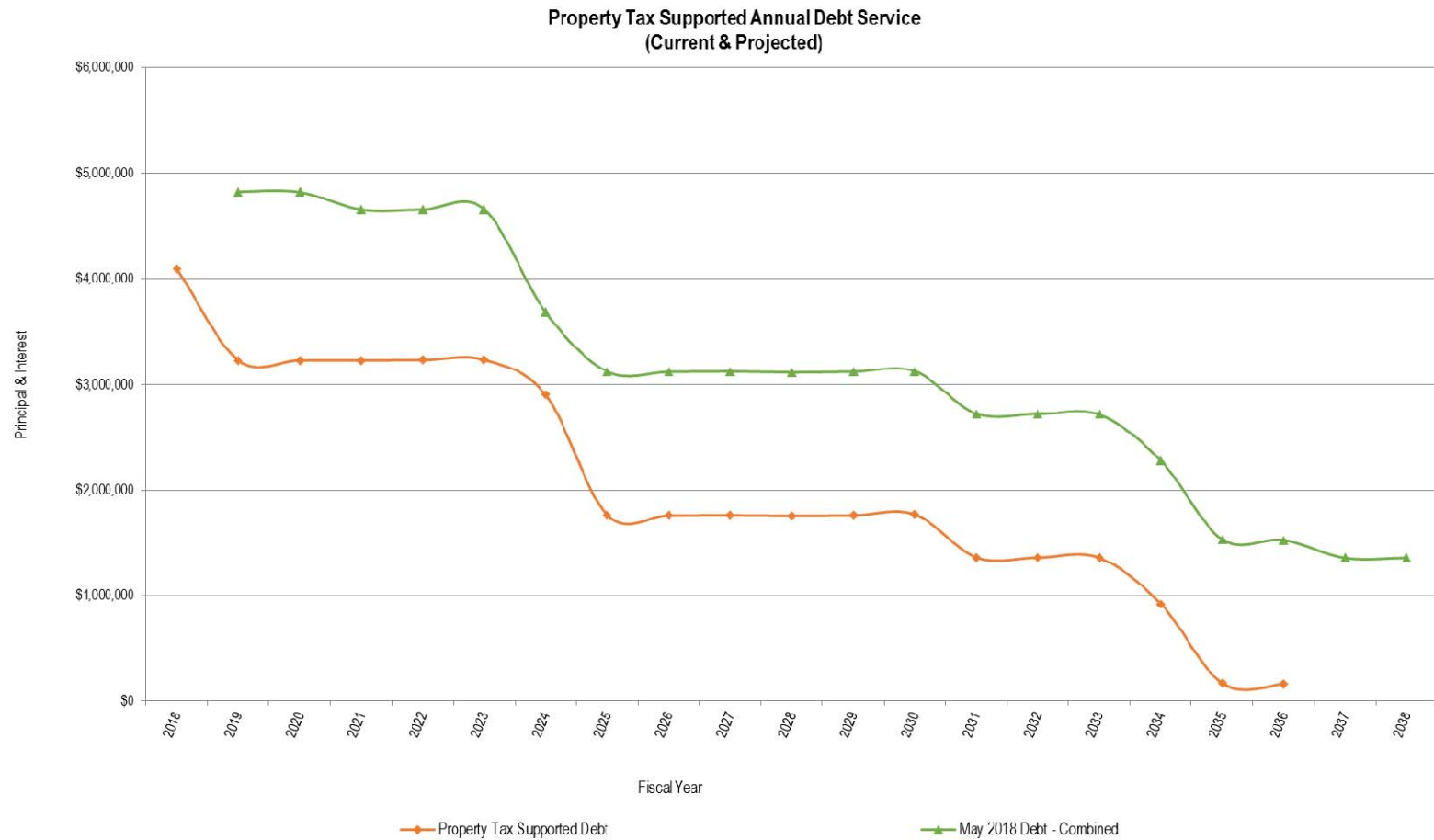


Key Dates for Series 2018 GO and CO Issuance

Complete By	Day	Event
26-Jan-18	Friday	First Southwest requests information for preparation of the Official Statement
2-Feb-18	Friday	First Southwest receives requested information. First Southwest begins preparation of the Official Statement
6-Feb-18	Tuesday	Council meeting to approve publication of the Notice of Intent
9-Feb-18	Friday	1st Notice of Intent published for CO's
9-Feb-18	Friday	Draft Official Statements distributed to the City and Bond Counsel
16-Feb-18	Friday	2nd Notice of Intent published for CO's
16-Feb-18	Friday	First Southwest receives comments on Official Statement
23-Feb-18	Friday	Distribute POS to Rating Agencies
Week of Mar 5th - Mar 9th		Rating Calls
19-Mar-18	Monday	Receive Ratings
20-Mar-18	Tuesday	Electronically Post Official Statement & NOS to Potential Purchasers
3-Apr-18	Tuesday	Pricing
3-Apr-18	Tuesday	City Council passes Ordinance authorizing issuance of the Bonds
1-May-18	Tuesday	Bond Closing and Delivery of Funds to the City



Debt Service Requirements





Financial Details – May 2018 Issuance

\$23.67M Issuance

- \$14.22M General Obligation Bonds = \$9M Street Bonds (Phase II) + \$5M Quality of Life Bonds (leaves \$10M for May 2020 Issuance) + \$220K Cost of Issuance
- \$9.45M Certificate of Obligation = \$5.5M for Fire Station No. 2 + **\$3.8M Landfill** + \$150K Cost of Issuance

Key Details On May 2018 Issuances

- Anticipated May 2018 Issuance
- Debt Service Payments to begin in 2019
- Interest rate not anticipated to exceed 3.5%
- 20 year maturity – **except Landfill with 5 year maturity**
- Considers \$5.1B valuation – assumes no growth in valuation
- Debt Service (I&S) Rate – 2016-17: \$0.087; 2017-18: \$0.0846
- Highest Calculated Debt Service (I&S) Rate – 2020-21: \$0.0915 (Impact = \$0.0069)
- No Property Tax Increase Planned



Questions?

Comments?

Discussion?

