

Debt Issuance Update

Financial Services
Mark Holloway



Debt Sale – Parameters Authorization

- Council to designate the City Manager, Chief Financial Officer and the Director of Finance as pricing officers to execute the transaction of issuing debt
- Pricing officers will go to market at a future date
- Because of market volatility, the Council is authorizing the pricing officers to transact at designated not to exceed levels.



General Obligation Summary

- 2018 Issuance
 - Bonds authorized in 2015 election
 - \$64 million
 - First issuance from this authorization
 - \$32.7 million issued for streets
 - 20 year amortization
 - All previous debt issuances have been allocated to active projects



Water & Sewer Summary

- Total Issuance \$11,970,000

Substandard Water Mains	\$	4,600,000
Substandard Wastewater Mains	\$	4,900,000
Service Line Replacements	\$	300,000
Oversize Sewer Main	\$	1,170,000
Pump Station Improvements	\$	1,000,000



Timetable

- July 30/31 Rating Meetings
- August 6 Council Action (Parameters)
- **August 17 Ratings Due**
- August 21 Print POS
- August 28 Competitive Bond Sale
- Sept 18 Closing

