



\$25M Parks Supplemental Debt Issue

Town Council Meeting

June 1, 2022

\$113M Bond Issue Summary

	Approved/ Expected	Actual
Amount	\$138M	\$113M
Rate	3.75% / 2.95% (plus 0.31% issue costs)	3.69% (4% with 0.31% issue costs)
Annual Payment	\$7.8M	\$7.2M
Term	30 Years	25 Years



\$25M Expected Terms

Bank Responses Expected by the End of Next Week

	With Emergency Clause	Without Emergency Clause
Not to Exceed Amount	\$25M	\$25M
Not To Exceed Rate	3.75%	4.75%
Annual Payment	\$1.9M	\$2.2M
Term: Not to Exceed	17 Years (8/1/2039)	17 Years (8/1/2039)
Callable / Non-Callable	TBD	TBD



Recommended Motion

Approve Resolution No. 1473-22 as Presented

Notes:

- This is the only action required by the Town Council.
- Six affirmative votes are required for the Emergency Clause to be effective to allow for an immediate effective date (not waiting 30 days)

