



Management Committee Meeting

June 27, 2012

Results of G.O. Wastewater Revenue Ref. Bond Sale



Parameter Resolutions

- ▶ Sell w/in 120 days: 13
- ▶ Max Par (\$217 Mil): \$214 Mil
- ▶ NPV savings (\$4 Mil): \$16.2 Mil
- ▶ Credit to PFA (\$3.2Mil): \$3.2 Mil

Bidders

- 1) 1.5000% Wells Fargo
- 2) 1.7125% Citigroup
- 3) 1.7672% Barclays Capital
- 4) 1.8940% J.P. Morgan
- 5) 1.8967% Bank of America
- 6) 1.9902% Morgan Stanley

Accomplishments

Net present value savings by loan –

- 1) 1997 loan, \$1,105,307
- 2) 1998 loan, \$664,462
- 3) 2000 loan, \$3,736,282
- 4) 2001 loan, \$4,734,589
- 5) 2002 loan, \$5,973,655

Accomplishments

- 1) Aaa from Moody's & AAA from S&P
- 2) NPV Savings as a % of DS, 6.6%
- 3) NPV Savings as a % of int, 41.7%

A vertical strip on the left side of the slide shows a stack of US dollar bills, including a \$20 bill, resting on a wooden scale. The scale's metal chain and wooden handle are visible. The background of the rest of the slide is a light beige color with two horizontal green lines.

Questions?