

R2024-06-07 - Resolution Authorizing (I) a Tender Offer for a Portion of the Authority's Outstanding Bonds and (II) the Issuance and Sale by the Authority of its Sales Tax Revenue Refunding Bonds in the Aggregate Principal Amount of Not to Exceed \$650,000,000, a Portion of Which is Related to the Tender Offer; and Related Matters



Refunding

- Refund 2009B and 2010 Build America Bonds
- Optional Bond Tender Refunding of Subordinated Series 2016 & Senior Series 2018 Bonds



Parameters in Approving Resolution

- Maximum Par Amount: \$650,000,000
- Maximum Interest Rate: 5%
- Maximum Final Term: 19 years (no extension of bond term)
- Maximum Discount from Par: 2%



Historical Timeline

- April 17th – Board meeting presentation and adoption of R2024-04-03 establishing bonding parameters and posting a notice of bond
- May 15th – approval by the State Finance Review Commission
- May 22nd – consultation with the Local Advisory Council



Questions?



Recommended Action

(by roll call)

Motion to approve R2024-06-07 - Resolution Authorizing (I) a Tender Offer for a Portion of the Authority's Outstanding Bonds and (II) the Issuance and Sale by the Authority of its Sales Tax Revenue Refunding Bonds in the Aggregate Principal Amount of Not to Exceed \$650,000,000, a Portion of Which is Related to the Tender Offer; and Related Matters, as presented

