

City of Breckenridge, Texas

Financing Through the Texas Water Development Board (TWDB)

June 7, 2022

Clean Water State Revolving Fund (CWSRF)

- The City received funding commitment on March 8, 2022
 - Commitment expires September 30, 2022
- Commitment totaling \$4,162,420 in funding
 - \$1,020,000 0% Loan
 - \$1,915,000 Loan
 - \$1,227,420 in Principal Forgiveness
 - \$3,413,060 in estimated interest savings compared to a public market issuance

Series 2022A CWSRF Financing Terms

\$2,935,000 Combination Tax and Surplus Revenue Certificates of Obligation, Series 2022A

- **\$2,935,000 Combined Loan (CW GC057)**
 - Closing date: 7/13/2022
 - Construction proceeds: \$2,797,521
 - Interest Rates: 0.90 – 2.02%
 - **True Interest Cost: 1.78%**
 - First principal payment due (annual): 3/15/2024
 - Final payment due: 3/15/2053
 - Optional call feature: 3/15/2032 at par

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FYE	Planned	DWSRF	Certificates of Obligation Series 2022A			Aggregate
	Utility Supported Debt Service ⁽¹⁾	Series 2022B Debt Service	Principal	Interest	Debt Service	Debt Service
2022	\$ 464,139	\$ -	\$ -	\$ -	\$ -	\$ 464,139
2023	462,360	36,216	-	51,175	51,175	549,752
2024	464,589	95,656	80,000	43,297	123,297	683,541
2025	460,816	95,176	85,000	42,537	127,537	683,528
2026	458,191	99,656	85,000	41,737	126,737	684,583
2027	459,274	99,096	85,000	40,937	125,937	684,306
2028	461,355	98,536	85,000	40,137	125,137	685,027
2029	461,452	97,976	85,000	39,337	124,337	683,764
2030	458,599	97,403	85,000	38,537	123,537	679,539
2031	458,482	96,807	90,000	37,686	127,686	682,974
2032	459,373	96,187	90,000	36,767	126,767	682,327
2033	464,313	95,529	90,000	35,788	125,788	685,630
2034	464,135	99,770	90,000	34,732	124,732	688,637
2035	458,692	98,918	90,000	33,615	123,615	681,225
2036	459,233	98,030	95,000	32,396	127,396	684,658
2037	461,821	97,112	95,000	31,079	126,079	685,011
2038	461,267	96,168	95,000	29,722	124,722	682,157
2039	459,352	95,200	95,000	28,330	123,330	677,882
2040	463,256	99,148	100,000	26,846	126,846	689,249
2041	465,246	98,011	100,000	25,269	125,269	688,526
2042	458,175	96,853	100,000	23,661	123,661	678,688
2043	456,855	95,676	105,000	21,963	126,963	679,493
2044	463,225	99,417	105,000	20,178	125,178	687,819
2045	350,994	98,074	105,000	18,368	123,368	572,436
2046	213,870	96,719	110,000	16,476	126,476	437,064
2047	213,524	90,354	105,000	14,503	119,503	423,381
2048	213,210	93,910	110,000	12,449	122,449	429,569
2049	213,490	92,387	110,000	10,313	120,313	426,189
2050	213,773	90,852	110,000	8,161	118,161	422,786
2051	213,919	94,239	115,000	5,929	120,929	429,087
2052	213,030	92,547	115,000	3,617	118,617	424,194
2053	213,825	95,849	125,000	1,229	126,229	435,902
2054	213,558	-	-	-	-	213,558
2055	213,154	-	-	-	-	213,154
2056	213,629	-	-	-	-	213,629
2057	213,877	-	-	-	-	213,877
	<u>\$ 13,518,049</u>	<u>\$ 2,927,467</u>	<u>\$ 2,935,000</u>	<u>\$ 846,765</u>	<u>\$ 3,781,765</u>	<u>\$ 20,227,282</u>

(1) The City currently supports all debt service from ad valorem tax. It is the City's intent to adjust utility rates sufficient to support all debt service from utility revenues.