

City of Camas

2021 Limited General Obligation Bond

Acquisition, Refinance and Improvements

- Green Mountain Final Parcel \$3,500,000
- Refinance Land Contract \$6,000,000
- Facilities Major Maintenance \$1,000,000
- Street Improvements \$1,000,000
- Total Project \$11,500,000

Improvements could be made to Crown Park or other park development with savings from refinancing the land contract



Legal Debt Margin

Taxable Assessed Value (2020 Assessment for 2021 Revenue)		\$	5,301,700,343
Debt Limit with a vote (2.5% of assessed value)		\$	132,542,509
City's Voted Debt	\$	-	
Less: Assets Available			
Total Legal Voted Debt Limit		\$	132,542,509
Debt Limit without a vote (1.5% of assessed value)		\$	79,525,505
GO Bonds	\$	24,120,000	
2021 LTGO Bonds	\$	11,500,000	
Other Debt	\$	7,856,110	
Total Legal Non-Voted Debt Limit		\$	36,049,395 *
Legal Debt Margin		\$	168,591,904

* Includes Line of Credit balance of \$2.5 million to be paid off this fall and reflects payoff of land contract

Estimated Terms

Total Interest Cost estimated at 2.17% for 20 years

- Current land contract is 3% for 5 years

Estimated payments on the refinancing

- Current payments \$1,637,659
- Estimated payments \$372,840

Estimated payments on the new funds \$344,160

Estimated premium \$1,795,998

Estimated par amount \$9,805,000

Questions

