



Judicial Center SPLOST Bonds & Budget

November 7, 2023

Series 2022 SPLOST Bonds

- Sold February 2022
- Closed March 2022
- 2022 SPLOST Bonds = \$150,592,124.95
- 2025 SPLOST Bonds = \$50,000,000.00
- Interest available to date = \$3,561,480.26
- Total Available = \$204,153,605.21

- Expended to Date = \$5,480,186.90

Series 2022 Bonds – Competitive Bid Results



Columbus, Georgia - Series 2022 Bonds	
Name of Bidder	TIC
Jefferies LLC	1.556273%
J.P. Morgan Securities LLC	1.573862%
Morgan Stanley & Co, LLC	1.578810%
HilltopSecurities	1.578971%
Wells Fargo Bank, National Association	1.591675%
Citigroup Global Markets Inc.	1.595464%
TD Securities	1.599003%
BofA Securities	1.608560%
Mesirow Financial, Inc.	1.611657%
BNYMellon Capital Markets	1.636903%

Jefferies was the winning bidder. When including all of the costs of issuance, Columbus' final All-In True Interest Cost for the Series 2022 Bonds was 1.62%.

Series 2022 Bonds – Final Debt Service



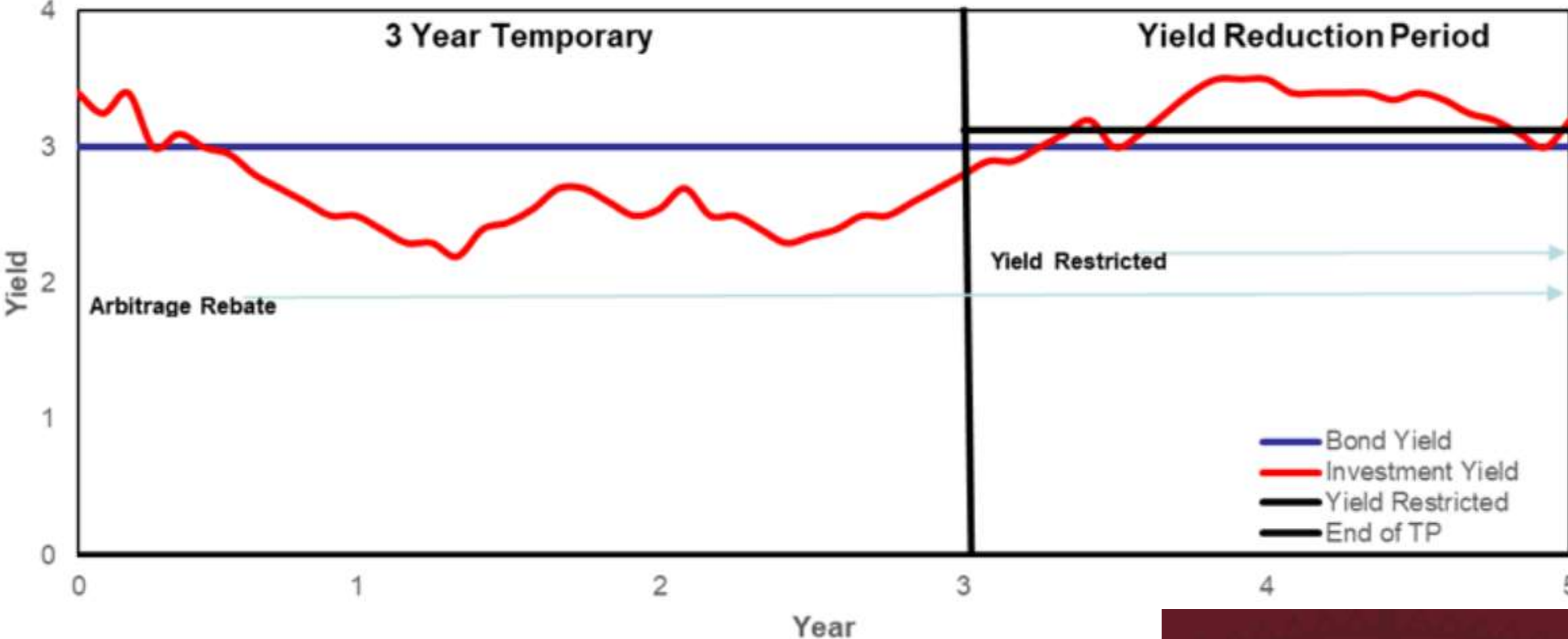
Final Debt Service			
FY	Principal	Interest	Total
2023	\$16,630,000	\$5,233,554	\$21,863,554
2024	16,630,000	5,643,000	22,273,000
2025	17,460,000	4,811,500	22,271,500
2026	9,675,000	3,938,500	13,613,500
2027	10,160,000	3,454,750	13,614,750
2028	10,665,000	2,946,750	13,611,750
2029	11,200,000	2,413,500	13,613,500
2030	11,760,000	1,853,500	13,613,500
2031	12,345,000	1,265,500	13,610,500
2032	12,965,000	648,250	13,613,250
Total	\$129,490,000	\$32,208,804	\$161,698,804

Sources	
Par Amount	\$129,490,000
Net Premium/OID	21,102,125
Total Sources	\$150,592,125

Uses	
Project Fund	\$150,000,000
Total Cost of Issuance	588,332
Rounding	3,793
Total Uses	\$150,592,125

All-In True Interest Cost: 1.62%

Project Fund



Original Judicial Center Budget

- Design = \$10,317,138
- Pre-Construction = \$1,055,000
- Project Management = \$2,000,000
- F, F, & E = \$8,000,000
- Other = \$66,255
- Bond Issuance Costs = \$579,264.47
- Balance available for Construction = \$182,135,947.74
 - Includes Demolition, Parking, Contingency/Escalation

Revised Judicial Center Budget

- Design = **\$10,817,138**
- Pre-Construction = \$1,055,000
- Project Management = **\$1,375,000**
- F, F, & E = **\$6,000,000**
- Other = \$66,255
- Bond Issuance Costs = \$579,264.47
- Balance available for Construction = **\$184,760,947.74**
 - Includes Demolition, Parking, Contingency/Escalation
- Estimated future interest earnings based on current market and projected cash flow = **\$4.5 million**
- Revised Construction Budget = \$188,760,947.74

Additional Funding for Expanded Option

- 342,000 square feet compared to 315,000 square feet
- 18 courtrooms (4 shell) compared to 14 courtrooms
- \$7.5 million
 - Allocation of General Fund or OLOST Infrastructure Reserves in FY25 and FY26



QUESTIONS