



CFD No. 10 (Empire Ranch)
Special Tax Refunding Bonds, Series 2020
City Council Presentation on July 14, 2020



CITY OF
FOLSOM

Special Tax Refunding Bonds, Series 2020



CITY OF
FOLSOM

Background

- City previously issued CFD 10 bonds to fund authorized facilities
- In 2010, the Folsom Public Financing Authority Special Tax Revenue Bonds, Series 2010A and Subordinated Series 2010B (2010 Prior Bonds) were approved
- The 2010 Prior Bonds are eligible to be redeemed on or after September 1, 2020 with no call premium

Special Tax Refunding Bonds, Series 2020



CITY OF
FOLSOM

Terms of refunding

- It is recommended that the City pursue refunding of the outstanding 2010 Prior Bonds by private placement.
- There will be no extension of the debt service payments beyond the term of the originally issued debt.
 - Term: September 1, 2024

Special Tax Refunding Bonds, Series 2020



CITY OF
FOLSOM

Anticipated savings

- Estimated average interest rate: 1.58%
- Total debt service savings: \$1,796,798
- Percentage savings of 2010 Prior Bonds: 5.97%

Special Tax Refunding Bonds, Series 2020



CITY OF
FOLSOM

Recommended Actions:

- City Council approve Resolution No. 10488
- Board of Authority approve Resolution No. 20-073-PFA



CITY OF
FOLSOM

This slide intentionally left blank.