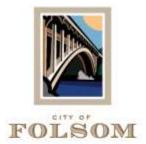


Background

- 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



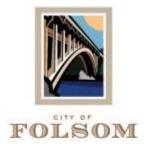




Terms of refunding

- 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



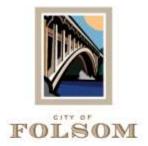




Anticipated savings

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







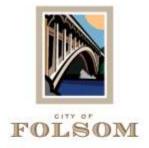


Recommended Actions:

• City Council approve Resolution No. 10488

 Board of Authority approve Resolution No. 20-073-PFA





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