

Stephenville

TE★AS

Capital Financing Discussion

Preliminary – Calendar of Events

TIMETABLE OF EVENTS - Preliminary For Discussion Only

Issuance of Certificates of Obligation, Series 2022

Date	Event
Tuesday, February 8, 2022	City Council meeting to consider a Resolution authorizing Notice of Intent to issue Certificates of Obligation
Saturday, February 12 & Saturday, February 19	First publication of Notice of Intent to issue Certificates of Obligation, and posting of Notice on City website, to occur at least 46 days prior to authorization of issuance. Second publication of Notice of Intent one week later.
Monday, February 14, 2022	Information for Preliminary Official Statement requested from Hilltop Securities to be provided by City
Monday, February 28, 2022	Information for Preliminary Official Statement provided to Hilltop Securities by City
Monday, March 7, 2022	Preliminary Official Statement in final form and submitted to rating agency
Week of March 14, 2022	Call with rating agency
Monday, March 28, 2022	Receipt of rating
Monday, April 4, 2022	Pricing and marketing of issue by underwriter, overseen by Hilltop Securities
Tuesday, April 5, 2022	City Council regular meeting to consider action authorizing issuance of Certificates of Obligation and approving sale
Thursday, April 28, 2022	Closing, receipt of funds

Capital Financing Summary

<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>
<u>Schedule</u>	<u>Project</u>	<u>Project Proceeds</u>	<u>Repayment Term</u>	<u>Assumed Interest Rate</u>	<u>Average Annual Debt Service</u>	<u>Total Debt Service to Maturity</u>
1	Water/Sewer	\$ 20,000,000	15 Year	2.75%	\$ 1,667,675	\$ 25,015,129
	Parks	2,000,000	15 Year	2.75%	166,902	2,503,527
		<u>\$ 22,000,000</u>			<u>\$ 1,834,577</u>	<u>\$ 27,518,656</u>
2	Water/Sewer	\$ 20,000,000	20 Year	3.25%	\$ 1,395,792	\$ 27,915,837
	Parks	2,000,000	20 Year	3.25%	139,714	2,794,276
		<u>\$ 22,000,000</u>			<u>\$ 1,535,506</u>	<u>\$ 30,710,113</u>
3	Water/Sewer	\$ 20,000,000	25 Year	3.75%	\$ 1,267,070	\$ 31,676,744
	Parks	2,000,000	25 Year	3.75%	126,689	3,167,213
		<u>\$ 22,000,000</u>			<u>\$ 1,393,758</u>	<u>\$ 34,843,957</u>

Schedule 1 – 15 Year Level Debt Service

A	B	C	Series 2022 - April 2022 Issuance - 2.75%							K	L	M
FYE	Existing Water/Sewer Debt Service (1)	Existing Sports Venue Debt Service	\$20 million Water/Sewer			\$2 million Parks			Combined Debt Service	Aggregate Water/Sewer Debt Service	Aggregate Sports Venue Debt Service	FYE
	Principal	Interest	Debt Service	Principal	Interest	Debt Service						
2022	\$ 1,231,595	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,231,595	\$ -	2022
2023	1,198,169	-	955,000	712,292	1,667,292	95,000	71,290	166,290	1,833,581	2,865,461	166,290	2023
2024	1,199,038	-	1,150,000	517,138	1,667,138	115,000	51,769	166,769	1,833,906	2,866,176	166,769	2024
2025	1,585,753	-	1,185,000	485,031	1,670,031	120,000	48,538	168,538	1,838,569	3,255,784	168,538	2025
2026	1,588,347	-	1,215,000	452,031	1,667,031	120,000	45,238	165,238	1,832,269	3,255,379	165,238	2026
2027	1,584,898	-	1,250,000	418,138	1,668,138	125,000	41,869	166,869	1,835,006	3,253,035	166,869	2027
2028	951,510	-	1,285,000	383,281	1,668,281	130,000	38,363	168,363	1,836,644	2,619,791	168,363	2028
2029	953,368	-	1,320,000	347,463	1,667,463	130,000	34,788	164,788	1,832,250	2,620,830	164,788	2029
2030	949,731	-	1,355,000	310,681	1,665,681	135,000	31,144	166,144	1,831,825	2,615,413	166,144	2030
2031	950,635	-	1,395,000	272,869	1,667,869	140,000	27,363	167,363	1,835,231	2,618,504	167,363	2031
2032	951,088	-	1,435,000	233,956	1,668,956	145,000	23,444	168,444	1,837,400	2,620,045	168,444	2032
2033	951,082	-	1,475,000	193,944	1,668,944	150,000	19,388	169,388	1,838,331	2,620,026	169,388	2033
2034	950,565	-	1,515,000	152,831	1,667,831	150,000	15,263	165,263	1,833,094	2,618,396	165,263	2034
2035	949,528	-	1,555,000	110,619	1,665,619	155,000	11,069	166,069	1,831,688	2,615,147	166,069	2035
2036	953,020	-	1,600,000	67,238	1,667,238	160,000	6,738	166,738	1,833,975	2,620,258	166,738	2036
2037	951,125	-	1,645,000	22,619	1,667,619	165,000	2,269	167,269	1,834,888	2,618,743	167,269	2037
2038	953,881	-	-	-	-	-	-	-	-	953,881	-	2038
2039	951,332	-	-	-	-	-	-	-	-	951,332	-	2039
2040	-	-	-	-	-	-	-	-	-	-	-	2040
2041	-	-	-	-	-	-	-	-	-	-	-	2041
2042	-	-	-	-	-	-	-	-	-	-	-	2042
2043	-	-	-	-	-	-	-	-	-	-	-	2043
2044	-	-	-	-	-	-	-	-	-	-	-	2044
2045	-	-	-	-	-	-	-	-	-	-	-	2045
2046	-	-	-	-	-	-	-	-	-	-	-	2046
2047	-	-	-	-	-	-	-	-	-	-	-	2047
	<u>\$ 19,804,664</u>	<u>\$ -</u>	<u>\$ 20,335,000</u>	<u>\$ 4,680,129</u>	<u>\$ 25,015,129</u>	<u>\$ 2,035,000</u>	<u>\$ 468,527</u>	<u>\$ 2,503,527</u>	<u>\$ 27,518,656</u>	<u>\$ 44,819,793</u>	<u>\$ 2,503,527</u>	

(1) Includes Series 2013 Certificates, Series 2016 and Series 2018. Does not include Series 2014 JCI meter and AMI Loan.

Schedule 2 – 20 Year Level Debt Service

A	B	C	Series 2022 - April 2022 Issuance - 3.25%							K	L	M
FYE	Existing Water/Sewer Debt Service (1)	Existing Sports Venue Debt Service	\$20 million Water/Sewer			\$2 million Parks			Combined Debt Service	Aggregate Water/Sewer Debt Service	Aggregate Sports Venue Debt Service	FYE
	Principal	Interest	Debt Service	Principal	Interest	Debt Service						
2022	\$ 1,231,595	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,231,595	\$ -	2022
2023	1,198,169	-	550,000	848,380	1,398,380	55,000	84,901	139,901	1,538,282	2,596,550	139,901	2023
2024	1,199,038	-	765,000	630,581	1,395,581	75,000	63,131	138,131	1,533,713	2,594,619	138,131	2024
2025	1,585,753	-	790,000	605,313	1,395,313	80,000	60,613	140,613	1,535,925	2,981,066	140,613	2025
2026	1,588,347	-	815,000	579,231	1,394,231	80,000	58,013	138,013	1,532,244	2,982,579	138,013	2026
2027	1,584,898	-	845,000	552,256	1,397,256	85,000	55,331	140,331	1,537,588	2,982,154	140,331	2027
2028	951,510	-	870,000	524,388	1,394,388	85,000	52,569	137,569	1,531,956	2,345,898	137,569	2028
2029	953,368	-	900,000	495,625	1,395,625	90,000	49,725	139,725	1,535,350	2,348,993	139,725	2029
2030	949,731	-	930,000	465,888	1,395,888	95,000	46,719	141,719	1,537,606	2,345,619	141,719	2030
2031	950,635	-	960,000	435,175	1,395,175	95,000	43,631	138,631	1,533,806	2,345,810	138,631	2031
2032	951,088	-	990,000	403,488	1,393,488	100,000	40,463	140,463	1,533,950	2,344,576	140,463	2032
2033	951,082	-	1,025,000	370,744	1,395,744	105,000	37,131	142,131	1,537,875	2,346,826	142,131	2033
2034	950,565	-	1,060,000	336,863	1,396,863	105,000	33,719	138,719	1,535,581	2,347,428	138,719	2034
2035	949,528	-	1,095,000	301,844	1,396,844	110,000	30,225	140,225	1,537,069	2,346,372	140,225	2035
2036	953,020	-	1,130,000	265,688	1,395,688	115,000	26,569	141,569	1,537,256	2,348,708	141,569	2036
2037	951,125	-	1,170,000	228,313	1,398,313	115,000	22,831	137,831	1,536,144	2,349,437	137,831	2037
2038	953,881	-	1,205,000	189,719	1,394,719	120,000	19,013	139,013	1,533,731	2,348,600	139,013	2038
2039	951,332	-	1,245,000	149,906	1,394,906	125,000	15,031	140,031	1,534,938	2,346,238	140,031	2039
2040	-	-	1,285,000	108,794	1,393,794	130,000	10,888	140,888	1,534,681	1,393,794	140,888	2040
2041	-	-	1,330,000	66,300	1,396,300	135,000	6,581	141,581	1,537,881	1,396,300	141,581	2041
2042	-	-	1,375,000	22,344	1,397,344	135,000	2,194	137,194	1,534,538	1,397,344	137,194	2042
2043	-	-	-	-	-	-	-	-	-	-	-	2043
2044	-	-	-	-	-	-	-	-	-	-	-	2044
2045	-	-	-	-	-	-	-	-	-	-	-	2045
2046	-	-	-	-	-	-	-	-	-	-	-	2046
2047	-	-	-	-	-	-	-	-	-	-	-	2047
	<u>\$ 19,804,664</u>	<u>\$ -</u>	<u>\$ 20,335,000</u>	<u>\$ 7,580,837</u>	<u>\$ 27,915,837</u>	<u>\$ 2,035,000</u>	<u>\$ 759,276</u>	<u>\$ 2,794,276</u>	<u>\$ 30,710,113</u>	<u>\$ 47,720,500</u>	<u>\$ 2,794,276</u>	

(1) Includes Series 2013 Certificates, Series 2016 and Series 2018. Does not include Series 2014 JCI meter and AMI Loan.

Schedule 3 – 25 Year Level Debt Service

A	B	C	D							E	F	G	H	I	J	K	L	M
FYE	Existing Water/Sewer Debt Service (1)	Existing Sports Venue Debt Service	Series 2022 - April 2022 Issuance - 3.75%										Aggregate Water/Sewer Debt Service	Aggregate Sports Venue Debt Service	FYE			
			\$20 million Water/Sewer			\$2 million Parks			Combined Debt Service									
			Principal	Interest	Debt Service	Principal	Interest	Debt Service										
2022	\$ 1,231,595	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,231,595	\$ -	2022	
2023	1,198,169	-	285,000	983,869	1,268,869	30,000	98,432	128,432	1,397,301	2,467,039	128,432	2023						
2024	1,199,038	-	525,000	742,031	1,267,031	55,000	74,156	129,156	1,396,188	2,466,069	129,156	2024						
2025	1,585,753	-	545,000	721,969	1,266,969	55,000	72,094	127,094	1,394,063	2,852,722	127,094	2025						
2026	1,588,347	-	565,000	701,156	1,266,156	55,000	70,031	125,031	1,391,188	2,854,504	125,031	2026						
2027	1,584,898	-	585,000	679,594	1,264,594	60,000	67,875	127,875	1,392,469	2,849,491	127,875	2027						
2028	951,510	-	610,000	657,188	1,267,188	60,000	65,625	125,625	1,392,813	2,218,698	125,625	2028						
2029	953,368	-	635,000	633,844	1,268,844	65,000	63,281	128,281	1,397,125	2,222,211	128,281	2029						
2030	949,731	-	655,000	609,656	1,264,656	65,000	60,844	125,844	1,390,500	2,214,388	125,844	2030						
2031	950,635	-	680,000	584,625	1,264,625	70,000	58,313	128,313	1,392,938	2,215,260	128,313	2031						
2032	951,088	-	710,000	558,563	1,268,563	70,000	55,688	125,688	1,394,250	2,219,651	125,688	2032						
2033	951,082	-	735,000	531,469	1,266,469	75,000	52,969	127,969	1,394,438	2,217,551	127,969	2033						
2034	950,565	-	765,000	503,344	1,268,344	75,000	50,156	125,156	1,393,500	2,218,909	125,156	2034						
2035	949,528	-	795,000	474,094	1,269,094	80,000	47,250	127,250	1,396,344	2,218,622	127,250	2035						
2036	953,020	-	825,000	443,719	1,268,719	80,000	44,250	124,250	1,392,969	2,221,739	124,250	2036						
2037	951,125	-	855,000	412,219	1,267,219	85,000	41,156	126,156	1,393,375	2,218,343	126,156	2037						
2038	953,881	-	885,000	379,594	1,264,594	90,000	37,875	127,875	1,392,469	2,218,475	127,875	2038						
2039	951,332	-	920,000	345,750	1,265,750	90,000	34,500	124,500	1,390,250	2,217,082	124,500	2039						
2040	-	-	955,000	310,594	1,265,594	95,000	31,031	126,031	1,391,625	1,265,594	126,031	2040						
2041	-	-	995,000	274,031	1,269,031	100,000	27,375	127,375	1,396,406	1,269,031	127,375	2041						
2042	-	-	1,030,000	236,063	1,266,063	105,000	23,531	128,531	1,394,594	1,266,063	128,531	2042						
2043	-	-	1,070,000	196,688	1,266,688	105,000	19,594	124,594	1,391,281	1,266,688	124,594	2043						
2044	-	-	1,110,000	155,813	1,265,813	110,000	15,563	125,563	1,391,375	1,265,813	125,563	2044						
2045	-	-	1,155,000	113,344	1,268,344	115,000	11,344	126,344	1,394,688	1,268,344	126,344	2045						
2046	-	-	1,200,000	69,188	1,269,188	120,000	6,938	126,938	1,396,125	1,269,188	126,938	2046						
2047	-	-	1,245,000	23,344	1,268,344	125,000	2,344	127,344	1,395,688	1,268,344	127,344	2047						
	<u>\$ 19,804,664</u>	<u>\$ -</u>	<u>\$ 20,335,000</u>	<u>\$ 11,341,744</u>	<u>\$ 31,676,744</u>	<u>\$ 2,035,000</u>	<u>\$ 1,132,213</u>	<u>\$ 3,167,213</u>	<u>\$ 34,843,957</u>	<u>\$ 51,481,408</u>	<u>\$ 3,167,213</u>							

(1) Includes Series 2013 Certificates, Series 2016 and Series 2018. Does not include Series 2014 JCI meter and AMI Loan.