

Item H-7

Consider adoption of an ordinance authorizing the issuance and sale of City Of Keller, Texas, Certificates of Obligation, Series 2024; levying an annual ad valorem tax and providing for the security for and payment of said bonds; approving an official statement, authorizing the execution of a purchase agreement, and paying agent/registrars agreement; and enacting other provisions relating to the subject.

Sports Park Construction Funding Breakdown

Funding Source	Cost
Certificates of Obligation (CO)	\$28,000,000
Water-Wastewater	1,291,730
TBD Funds (W-WW, ARPA, KDC, GF)	1,609,874
Total	\$30,901,604

Proposed Issuance

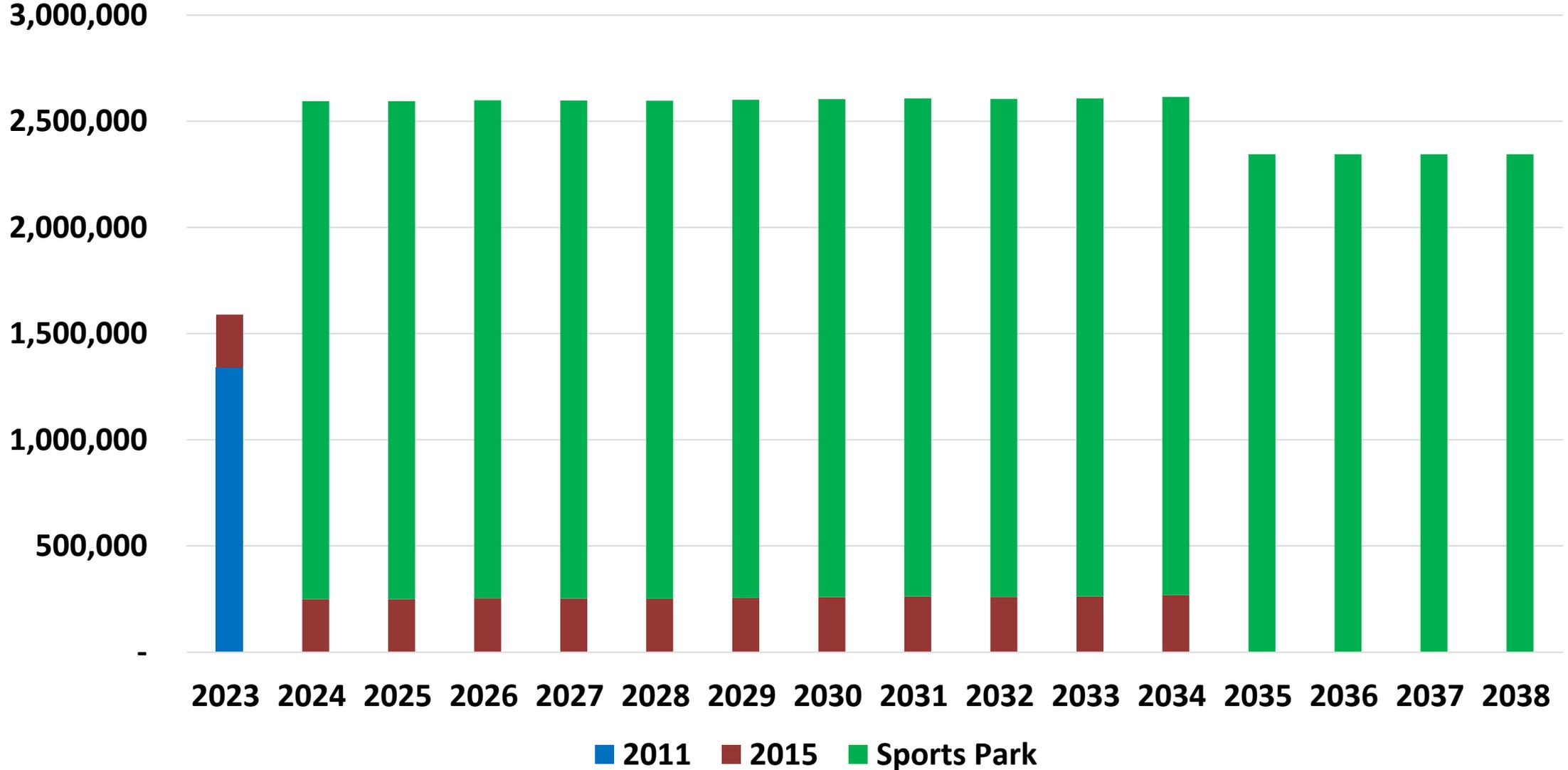
- \$25.3 Million in Principal
- \$9,920,885 in Interest (~3.2%)
- \$35,175,855 Total
- AAA with both Moody's and Standard & Poor's

- 15-year note on 20+ year asset
- Self-supported thru KDC sales tax
- Backed by ad valorem for rating purposes

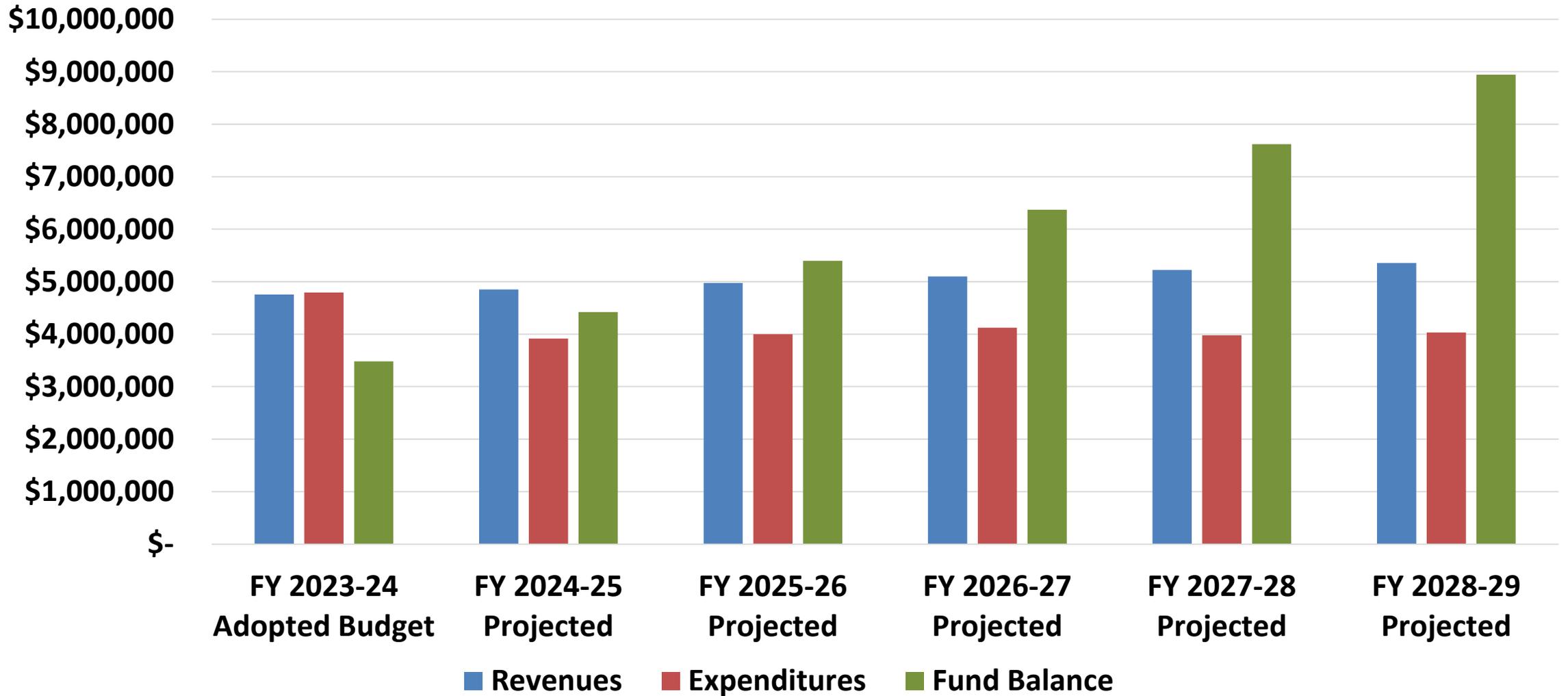
- **Average annual payment = \$2,345,059**
- **Budgeted annual payment = \$2,557,471**



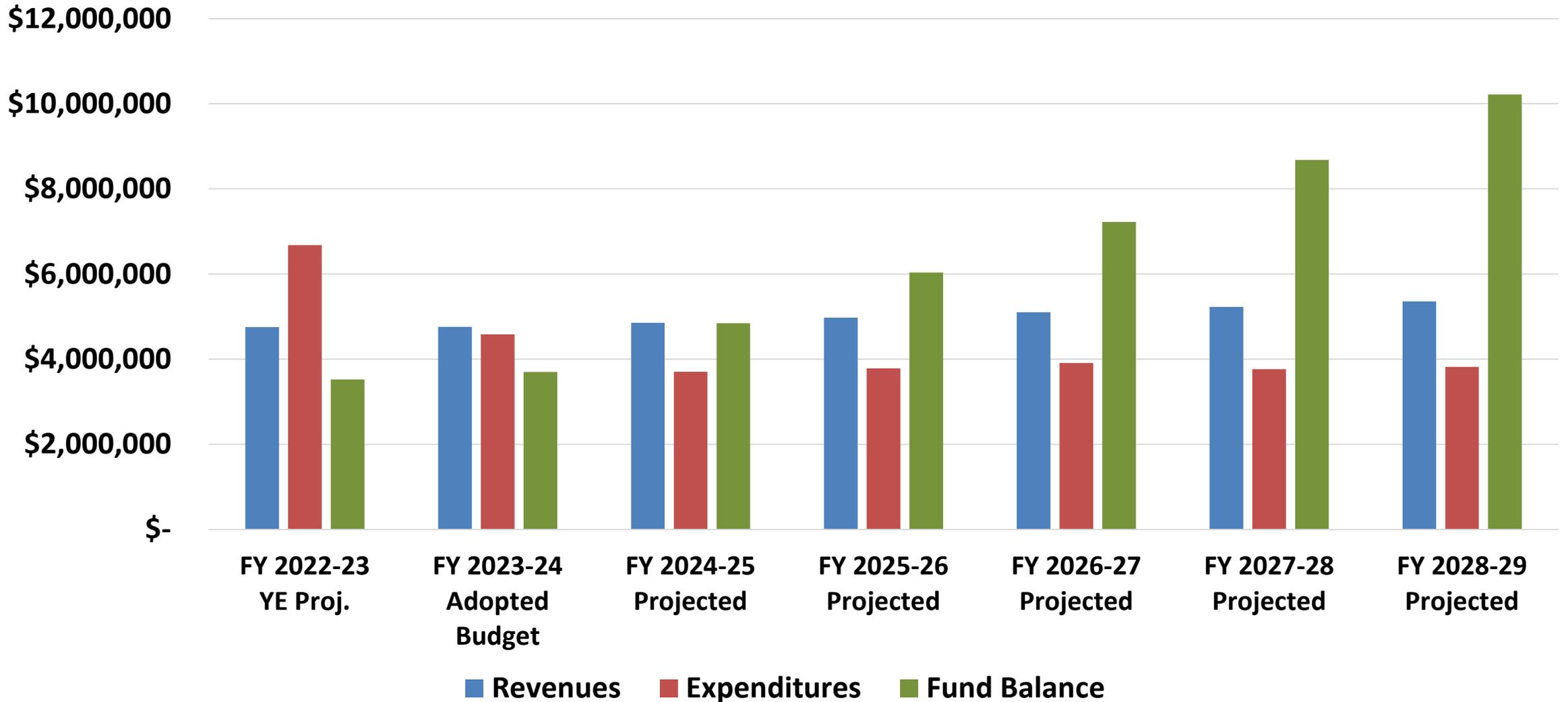
Current and Proposed Debt Service



KDC Five-Year Analysis - Budget



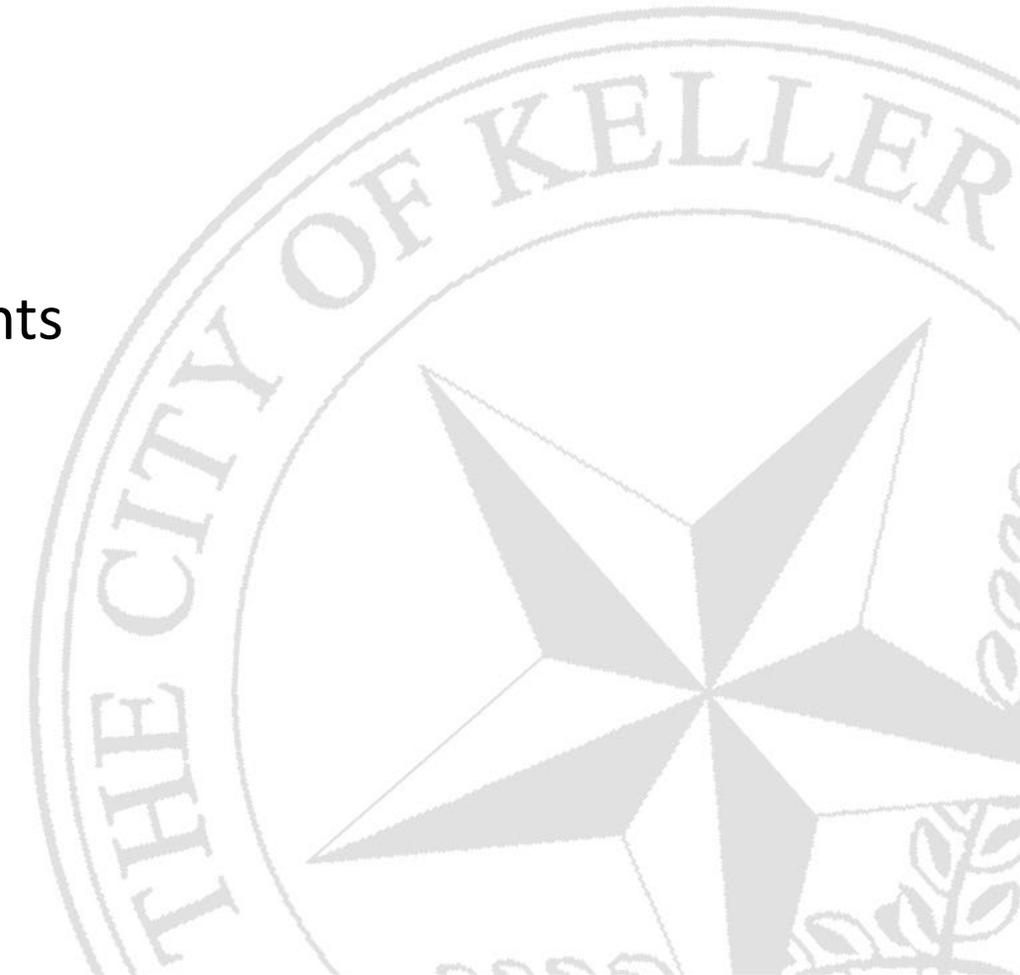
KDC Five-Year Analysis – Estimated Issuance



Council Action

City Council has the following options:

- Approve
- Table
 - Concern with Fund Delivery / Reimbursements
- Deny





City of **KELLER**

FINANCE DEPARTMENT

Questions?

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