



\$504,590,000
CITY OF ATLANTA, GA
WATER AND WASTEWATER REVENUE REFUNDING BONDS,
TAXABLE SERIES 2020
TRANSACTION PRICING SUMMARY

ROOSEVELT COUNCIL, JR., CFO

TRANSACTION OVERVIEW



- **\$504,590,000 Revenue Refunding Bonds, Taxable Series 2020 were priced on Wednesday, October 14, 2020**
- **The Proceeds from the Bonds will be used for the purpose of:**
 - **Advance refunding a portion of the Series 2013B and a portion of the Series 2015 Bonds,**
 - **Paying the cost of issuance related to the Taxable Series 2020 Bonds**
- **The Bonds were priced by Barclays, Stern Brothers & Co., FHN Financial Capital Markets, San Blas Securities, and UBS**
- **The Bonds were received by the market resulting in:**
 - **\$52,358,479 Net Present Value Savings, or 12.397% of Refunded Bonds**
 - **2.396% True Interest Cost**
 - **2.416% All-In True Interest Cost**
- **The City experienced and completed an order period among a diverse investor base and received an over subscription of 5.9x**

TRANSACTION STATISTICS



	October 14, 2020 Final Pricing
Dated / Delivery Dates	10/29/2020
First Coupon	05/01/2021
Final Maturity	11/01/2043
Present Value Savings (%)	12.397%
Net Present Value Savings (\$)	\$ 52,358,479
Average Annual Debt Service Savings	\$ 3,188,675
True Interest Cost (TIC)	2.396%
All-In-TIC	2.416%

TRANSACTION STATISTICS (CONT.)



Source of Funds	October 14, 2020 Final Pricing
Par Amount	\$ 504,590,000.00
Debt Service Reserve Release	6,650,465.77
Debt Service Fund Contribution	10,597,087.50
Total Sources	\$ 521,837,553.27
Use of Funds	October 14, 2020 Final Pricing
Refunding Escrow Deposits (OMS & Cash)	\$ 518,752,074.59
Cost of Issuance	1,120,607.41
Underwriter's Discount	1,964,871.27
Total Uses	\$ 521,837,553.27

DEBT SERVICE & SAVINGS SCHEDULE



	Prior	Taxable Series 2020		Refunding	
	Debt Service	Principal	Interest	Savings	
6/30/2021	\$ 10,597,088	\$ -	\$ 5,520,476	\$ 5,520,476	\$ 5,076,612
6/30/2022	21,194,175	6,980,000	10,912,957	17,892,957	3,301,218
6/30/2023	21,194,175	6,995,000	10,896,813	17,891,813	3,302,362
6/30/2024	21,194,175	7,020,000	10,873,049	17,893,049	3,301,126
6/30/2025	21,194,175	7,055,000	10,837,034	17,892,034	3,302,141
6/30/2026	21,194,175	7,105,000	10,787,382	17,892,382	3,301,793
6/30/2027	21,194,175	7,170,000	10,722,354	17,892,354	3,301,821
6/30/2028	21,194,175	7,255,000	10,639,362	17,894,362	3,299,813
6/30/2029	39,388,694	25,695,000	10,396,008	36,091,008	3,297,686
6/30/2030	38,913,356	25,630,000	9,988,760	35,618,760	3,294,596
6/30/2031	39,026,250	26,250,000	9,482,747	35,732,747	3,293,503
6/30/2032	18,209,000	5,795,000	9,121,119	14,916,119	3,292,881
6/30/2033	18,209,000	5,925,000	8,988,859	14,913,859	3,295,141
6/30/2034	107,840,750	96,715,000	7,830,567	104,545,567	3,295,183
6/30/2035	90,681,375	81,575,000	5,818,564	87,393,564	3,287,811
6/30/2036	92,842,375	85,625,000	3,931,712	89,556,712	3,285,663
6/30/2037	5,394,500	-	2,965,434	2,965,434	2,429,066
6/30/2038	5,394,500	-	2,965,434	2,965,434	2,429,066
6/30/2039	5,394,500	-	2,965,434	2,965,434	2,429,066
6/30/2040	5,394,500	-	2,965,434	2,965,434	2,429,066
6/30/2041	5,394,500	-	2,965,434	2,965,434	2,429,066
6/30/2042	38,773,625	33,005,000	2,484,716	35,489,716	3,283,909
6/30/2043	38,719,375	33,925,000	1,509,881	35,434,881	3,284,494
6/30/2044	38,663,000	34,870,000	507,882	35,377,882	3,285,118
	<u>\$ 747,195,613</u>	<u>\$ 504,590,000</u>	<u>\$ 166,077,410</u>	<u>\$ 670,667,410</u>	<u>\$ 76,528,202</u>

TRANSACTION TEAM



- **Co-Bond Counsel – Hunton Andrews Kurth LLP / The Kendall Law Firm***
- **Co-Disclosure Counsel – Greenberg Traurig, LLP / Riddle & Schwartz, LLC***
- **Co-Financial Advisors – Hilltop Securities Inc. / Grant & Associates LLC***
- **Co-Underwriter’s Counsel – Hardwick Law Firm, LLC / Daniel R Meachum & Associates LLC***
- **Verification Agent – SMC Terminus Group, Inc.***
- **Paying & Escrow Agent – U.S. Bank**

<u>Underwriter’s</u>	<u>Participation</u>
• Senior Manager	
□ Barclays Capital Inc.	50.00%
• Co-Senior Manager	
□ Stern Brothers & Co.*	20.00%
• Co-Manager	
□ FHN Financial Capital Markets	10.00%
□ San Blas Securities	10.00%
□ UBS Financial Services Inc.	<u>10.00%</u>
	100.00%

*Indicates Minority Owned Firm.

An aerial photograph of a quarry or industrial site. The central part of the image is obscured by a semi-transparent white rectangular box containing the text 'QUESTIONS & ANSWERS'. The background shows a large, grey, rocky area with a winding road or path. To the right, there is a deep, dark blue reservoir or pond. The surrounding landscape is green with trees and grass. The text is in a bold, dark blue, sans-serif font, centered within the white box. There are two horizontal dotted lines, one above and one below the text.

**QUESTIONS
&
ANSWERS**