

City of Goodyear
Debt Issuance
Excise Tax Refunding
City Council Meeting
March 22, 2021

- What is a refunding?
- Why would we do it?
- Where do we see an impact?

What is a refunding?



- Issuing new debt to pay off outstanding debt
 - “refinancing a mortgage”



Why would we do it?



- Eight syllables shorter
- Take advantage of lower interest rates
- Minimize use of Public Improvement Corporation
- Tool used for strategic debt planning

Where do we see an impact?

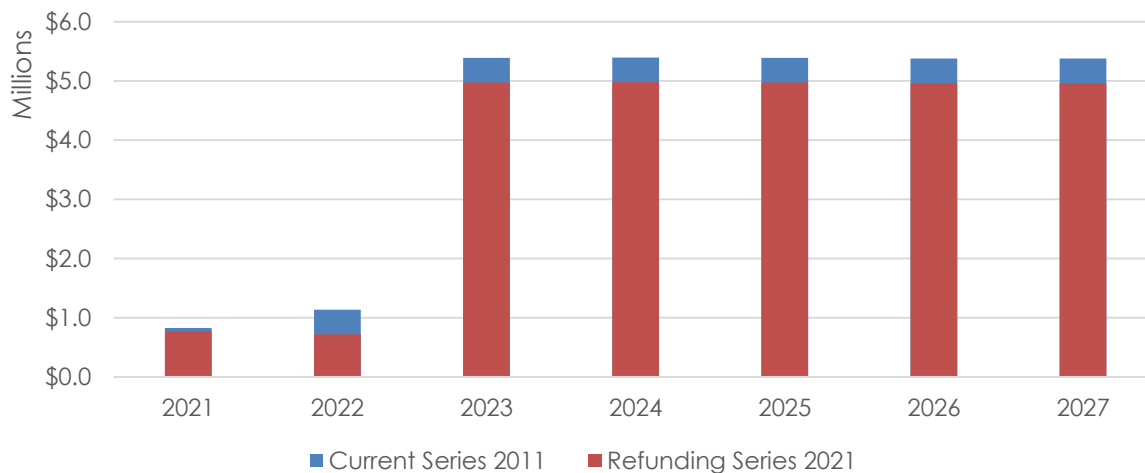


- Excise taxes back the debt issue
 - Sales; franchise; state shared, fines/forfeitures
- Issue amount of \$25,490,000
- Interest rate from 4.7% to 1.2%
- Total savings of \$2.2M or 9.4%

Where do we see an impact?



Annual Debt Service Payment, Single Series



Payments



Annual Debt Service Payment, All Municipal Facilities

