

City of Schertz, Texas

Bond Refunding Presentation

August 10, 2021

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Preliminary Refunding Results

Summary of Bonds to be Refunded				
Series Name	Par Refunded	Refunded Coupon Range	Maturities Refunded	Call Date
General Obligation Bonds, Series 2012	\$ 4,345,000	2.25% - 3.10%	2023 - 2032	2/1/2022
Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2013	\$ 2,120,000	3.00% - 4.00%	2023 - 2033	2/1/2022

Final Annual Savings			
Date	Prior Debt Service	Refunding Debt Service	Savings
09/30/2022	137,700	136,281	1,419
09/30/2023	743,376	695,950	47,426
09/30/2024	738,883	690,200	48,683
09/30/2025	737,745	689,075	48,670
09/30/2026	740,498	692,425	48,073
09/30/2027	741,550	695,175	46,375
09/30/2028	741,075	692,400	48,675
09/30/2029	739,925	694,100	45,825
09/30/2030	738,100	690,275	47,825
09/30/2031	740,285	695,850	44,435
09/30/2032	741,373	695,750	45,623
09/30/2033	234,600	187,775	46,825
Total	\$ 7,775,109	\$ 7,255,256	\$ 519,853

Summary of Refunding Results	
	Preliminary
Par Amount of Refunded Bonds	\$ 6,465,000
Refunding Par Amount	\$ 6,125,000
Average Coupon of Refunded Bonds	3.31%
True Interest Cost of Refunding Bonds	3.6579%
Gross Savings*	\$ 519,853
Present Value Savings as a Percentage of Bonds Refunded	7.44%

* Gross Savings is shown net of all costs of issuance

Timetable

August 10th	City Council to review refunding opportunity and provide informal 'greenlight' for City Staff and Consultants to proceed with the issuance of Refunding Bonds
Week of September 20 th	Rating Conference Call with Standard and Poor's Rating Service
October 5 th	Bond offering document released to public ahead of competitive sale
October 12 th	<ul style="list-style-type: none">• Bids due at 11AM• City Council to review bids and award sale to lowest qualified bidder (6PM)
November 9 th	Bonds Closing; proceeds delivered into escrow account for future defeasance
February 1 st	Series 2012 and Series 2013 debt to be retired with escrowed proceeds