

8-18-15
#20



Remarketing of Series 2014 Limited Tax Park Bonds

- On Wednesday, August 12th, Citigroup remarketed the County's \$19,530,000 Limited Tax Park Bonds, Series 2014 (Tender Bonds) to investors.
- As shown below, the Tender Bonds were remarketed to August 2018 at a rate of 1.450%.

| Principal Amount | Start of New Tender Bond Period | Next Mandatory Tender Date | Interest Rate | Stated Maturity |
|------------------|---------------------------------|----------------------------|---------------|-----------------|
| \$19,530,000 | August 17, 2015 | August 15, 2018 | 1.450% | August 15, 2034 |

- The following eight firms placed a total of \$124,380,000 in orders for the County's Tender Bonds:
 - Crawford Investment Advisors
 - Eaton Vance TABS
 - Glenmede Trust
 - Goldman Sachs Asset Management
 - Neuberger Berman
 - Northern Trust
 - Vanguard
 - Wells Capital
- Based on the strong reception in the market, Citigroup was able to lower the interest rate 5 basis points from 1.500% to 1.450% at the end of the order period.