

Discussion Materials | August 18, 2020

# Williamson County, Texas



**SPECIALIZED PUBLIC FINANCE INC.**  
FINANCIAL ADVISORY SERVICES

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## Summary of Debt Management Strategies Since 2004

Debt Management Tool	No. of Transactions	Net Debt Service Savings
Cash Defeasances	8	\$ 57,582,352 *
Refinancings	16	78,084,159
	24	\$ 135,666,510

\* Includes preliminary 2020 cash defeasance using budgeted debt service funds.

## Defeasance History Since 2011

	Closed	Defeased Bonds				Net D/S Savings
		Issue	Maturities	Interest Rates	Par Amount	
1	3/15/11	Series 2001A G.O. & Refunding Bonds	2012 - 2026	4.80% - 5.375%	\$ 1,175,000	\$ 190,486
2	6/18/15	Series 2009 Pass-Through & L/T Bonds	2034	5.13%	1,965,000	1,879,011
3	3/24/16	Series 2006 U/L Tax Refunding Bonds	2026 - 2027	4.50% - 4.60%	10,000,000	4,970,763
4	5/11/17	Portions of Series 2010 Pass-Through and Series 2011 U/T Road Bonds	2032 - 2035	4.375% - 4.625%	9,105,000	5,840,101
5	8/22/18	Portions of Series 2015 C/Os	2036 - 2040	5.00%	17,640,000	15,065,526
6	8/15/19	Series 2014 L/T Park Bonds (Tender Bonds)	2034	Variable	19,530,000	7,323,450 *
7	8/28/19	Portions of Series 2013 L/T Refunding Bonds	2032	4.00%	5,010,000	2,048,347
8	Aug/Sep 2020	Series 2014 U/L Tax Road Bonds	2033 - 2039	4.00% - 5.00%	36,640,000	20,264,667 **
					\$101,065,000	\$ 57,582,352

\* Assumes the Tender Bonds would have averaged a rate of 2.50% through their 2034 original maturity date.

\*\* Subject to final escrow rate lock. Preliminary, subject to change.

## Debt Refinancing History Since 2004

	Closed	Refunding Bonds	Bond Issues Refunded	Total Savings
1	4/13/04	L/T Refunding Bonds, Series 2004A	Portions of 2000 C/Os and 2000A C/Os	\$ 6,953,224
2	4/5/05	U/T Refunding Bonds, Series 2005	Portions of 2001 U/T Road and 2002 U/T Road	4,337,171
3	11/16/06	U/T Refunding Bonds, Series 2006	Portions of 2001 U/T Road and 2002 U/T Road	5,097,526
4	11/18/06	L/T Refunding Bonds, Series 2006A	Portions of 2001A GO & Ref and 2002A GO Bonds	1,090,215
5	11/18/10	L/T Refunding Bonds, Series 2010	Portions of 2001 U/T Road, 2002A L/T GO and 2006 Pass-Through	685,563
6	11/30/11	L/T Refunding Bonds, Series 2011	Portions of 2004 U/T Road & Ref, 2004 L/T Ref and 2006 Pass-Through	2,670,494
7	3/21/12	L/T Refunding Bonds, Series 2012	Portions of 2004 U/T Road & Ref, 2006 C/Os, 2006 U/T Road, 2006 PTF and 2007 U/T Road	13,852,773
8	12/18/12	L/T Refunding Bonds, Taxable Series 2012	Portions of 2004 U/T Road & Ref and 2004 L/T Ref	4,720,783
9	5/8/13	L/T Refunding Bonds, Series 2013	Portions of 2006 C/Os, 2006 U/T Road, 2007 U/T Road and 2007A L/T	7,600,832
10	10/28/14	L/T Refunding Bonds, Series 2014 (Convertible Direct Purchase Bonds)	Portions of 2006 U/T Ref and 2006A L/T Ref	7,430,164
11	4/23/15	L/T Refunding Bonds, Taxable Series 2015	Portions of 2005 U/T Refunding	1,797,900
12	4/23/15	L/T Refunding Bonds, Series 2015	Portions of 2006 C/O, 2006 U/T Road, 2007 U/T Road, 2007A L/T Bds, 2009 Pass-Through and 2009 L/T Bds	7,433,688
13	11/19/15	L/T Refunding Bonds, Series 2015A	Portions of 2006 U/T Ref and 2006A L/T Ref	3,353,404
14	8/16/16	L/T Refunding Bonds, Series 2016	Portions of 2009 Pass-Through, 2009 L/T, 2010 Pass-Through and 2010 U/T Road	5,681,259
15	7/20/17	L/T Refunding Bonds, Series 2017	Portions of 2010 Pass-Through and 2011 U/T Road	4,461,960
16	2/19/20	L/T Refunding Bonds, Series 2020	Portions of 2010 L/T Ref and 2011 U/T Road Bonds	917,203
				<b>\$ 78,084,159</b>

## Annual Refunding and Defeasance Savings History, 2004-Present

