

## Financing Team

- Piper Jaffray-Senior Underwriting Manager
- Huntington Capital Markets-Co Manager
- Public Financial Management-Financial Advisor
- Peck, Shaffer, & Williams and Graves & Horton-Bond Counsel
- o RTA Staff



# Purpose of New Debt

- Finance local portion of capital program
- Major Projects
  - o Buses
  - o Trolleys
  - Brookpark Station
  - o Hayden Garage CNG
  - o Track Rehabilitation
  - Tower City escalators



#### Size

- New Money-\$30 Million in Sales Tax Revenue Bonds
- Advance Refunding
  - o 2008A-Approximately \$22 Million
  - 2012- Approximately \$22 Million-Currently not favorable



#### **Current Debt**

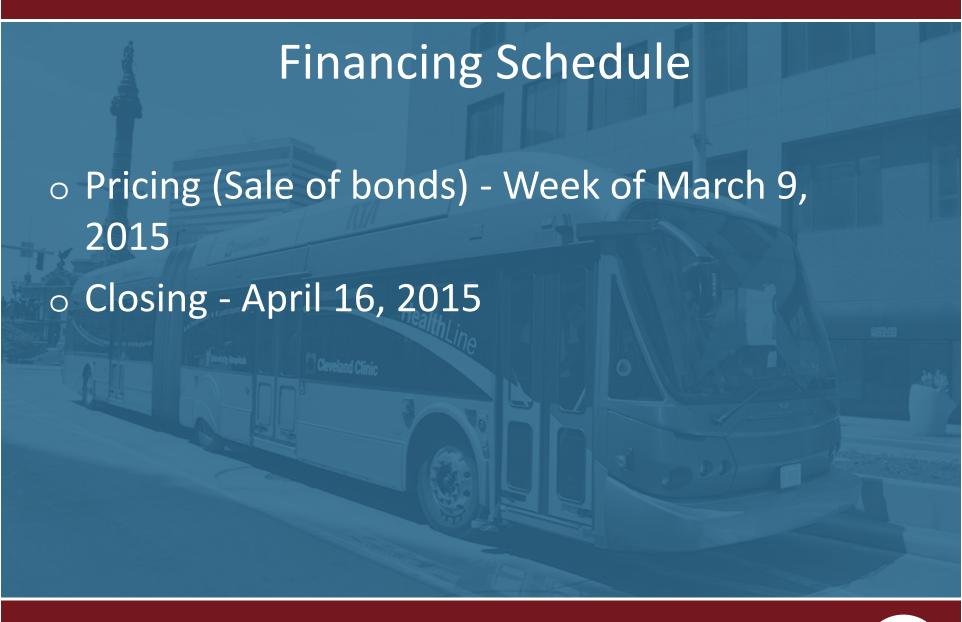
- o Bonds
  - \$55 million-General Obligation Bonds
  - \$69 million-Sales Tax Revenue Bonds
- o Lease
  - o \$14.4 million-Fare collection system

Total Outstanding Debt is \$138.4 Million



### Financing Schedule

- Complete documents for rating agencies -February 18, 2015
- Ratings Presentations-Moody's and Standard and Poors - February 25, 2015
- Distribute preliminary official statement to the investment community - March 4, 2015



### Resolution

- Authorizing resolution (February 2015 Board meeting)
  - Authorization to issue debt
  - o Authorizes a trust agreement
  - Pledges sales tax revenue to pay for indebtedness

