



Franklin County

Capital Project Financing Overview

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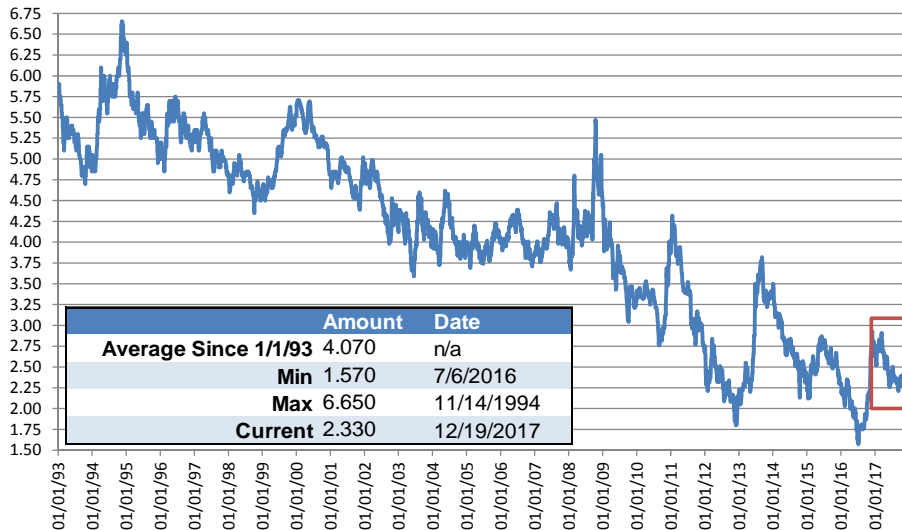
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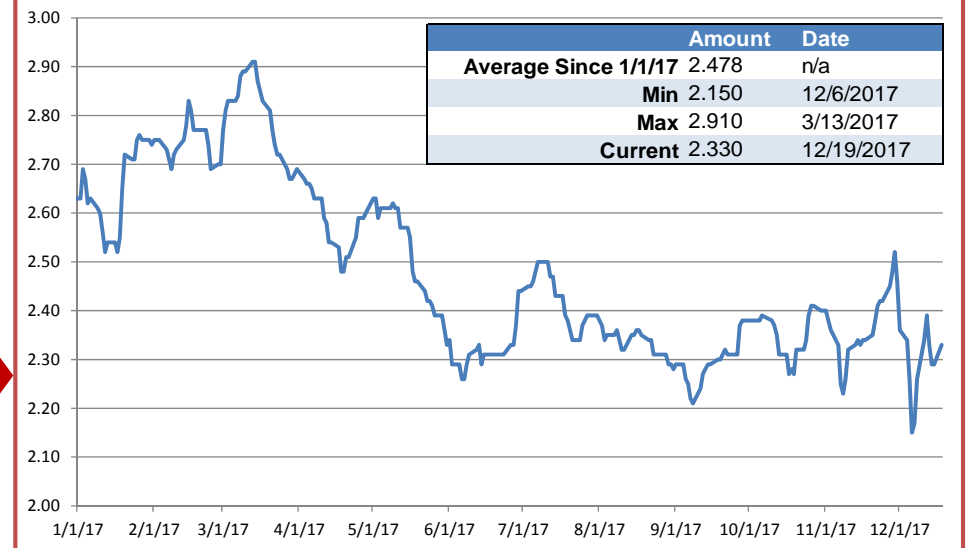


Municipal Bond Rates (15-year AAA MMD Index)

15 Year MMD (AAA Fixed Rate Bond Rates)
1/1/1993 - 12/19/2017



15 Year MMD (AAA Fixed Rate Bond Rates)
1/1/2017 - 12/19/2017



- MMD Index is the most commonly used benchmark in municipal finance. Municipal bonds typically price at a “spread to MMD”. The graphs above are meant as a proxy for interest rate movements in the municipal bond market.



Existing Debt Summary

DEBT SERVICE REQUIREMENTS							
1	2	3	4	5	6	7	
Fiscal Year Ended	<i>Bank of America Loans</i>		G.O. Bonds Series of 2013	G.O. Bonds Series of 2014	G.O. Bonds Series A of 2014	Total Debt Service	
	G.O. Notes Series B of 2010	G.O. Notes Series of 2011					
12/31/2017	553,127	633,293	406,263	359,159	2,491,250	4,443,091	
12/31/2018	553,341	632,997	407,413	358,809	2,491,875	4,444,435	
12/31/2019	553,231	635,179	408,463	1,038,609	1,809,125	4,444,606	
12/31/2020	552,798	635,807	2,453,763	805,059		4,447,426	
12/31/2021		635,897	2,954,281	302,109		3,892,287	
12/31/2022		638,404	2,951,375	303,962		3,893,740	
12/31/2023			1,022,625	2,877,990		3,900,615	
12/31/2024				3,899,333		3,899,333	
12/31/2025							
12/31/2026							
12/31/2027							
12/31/2028							
12/31/2029							
12/31/2030							
Totals	2,212,497	3,811,576	10,604,181	9,945,028	6,792,250	33,365,533	
Principal*:	1,599,000	2,952,000	9,390,000	8,575,000	4,110,000	26,626,000	

Call Date: Callable after half of term: 5/15/2015 Callable after half of term: 5/15/2016 10/1/2018 10/1/2019 Non-Callable
Purpose: Used to Refund Motorola Lease Agreement CurRef - 2002 AdvRef - Portion of 2004 AdvRef - Portion of 2004 Cur Ref 2004



* Outstanding as of December 19, 2017



Debt Service Summary for \$65 Million New Money Bonds (& partial restructuring of 2011 Bonds)

<i>New Money Principal</i>	\$65,000,000
<i>Refunding Principal</i>	\$1,100,000
<i>Total Principal</i>	\$66,100,000
Upfront Impact*	\$2,187,381 1.50 Mills

● For these purposes, assumes:

- Bond Settlement Date of 10/1/2018
- Approx. current interest rates plus a 1.00% contingency
- 1 mill = \$1.459 million

● **With these assumptions, debt service impact of 1.50 mills**

- Actual timing, amount, and structure to be determined closer to time of issuance
- Actual rates will be determined at time of bond pricing

	1	2	3	4	5
Fiscal Year Ending	Existing Debt Service	Existing Unrefunded Debt Service	Proposed New Debt Service	Total Debt Service	
12/31/2017	4,443,091	4,443,091		4,443,091	
12/31/2018	4,444,435	4,428,408		4,428,408	
12/31/2019	4,444,606	3,893,432	2,738,555	6,631,987	
12/31/2020	4,447,426	3,894,278	2,738,390	6,632,668	
12/31/2021	3,892,287	3,892,287	2,738,219	6,630,506	
12/31/2022	3,893,740	3,893,740	2,738,046	6,631,786	
12/31/2023	3,900,615	3,900,615	2,737,869	6,638,484	
12/31/2024	3,899,333	3,899,333	2,737,688	6,637,020	
12/31/2025			6,633,662	6,633,662	
12/31/2026			6,636,463	6,636,463	
12/31/2027			6,635,403	6,635,403	
12/31/2028			6,634,744	6,634,744	
12/31/2029			6,633,386	6,633,386	
12/31/2030			6,631,116	6,631,116	
12/31/2031			6,633,118	6,633,118	
12/31/2032			6,633,906	6,633,906	
12/31/2033			6,632,849	6,632,849	
12/31/2034			6,634,192	6,634,192	
12/31/2035			6,632,463	6,632,463	
12/31/2036			6,632,507	6,632,507	
12/31/2037			6,208,346	6,208,346	
12/31/2038					
12/31/2039					
12/31/2040					
TOTAL	33,365,533	32,245,185	102,240,918	134,486,102	

* Increase over the current FY2019 debt service of \$4,444,606.