

FACILITY FINANCING PLAN

Raymond James Public Finance

PREPARED BY:

Elizabeth M. Hennessy, Managing Director, Raymond James

PREPARED FOR

Champaign County

September 22, 2022



RAYMOND JAMES

Jail Consolidation Funding Estimate

General Obligation Bonds (Alternate Revenue Source-Public Safety Sales Tax)	\$17,313,700
American Rescue Plan Act (ARPA) Funds <i>(includes surveillance system funding \$1.35m)</i>	<u>6,350,000</u>
Total Project Estimate	\$23,663,700

County Plaza Building Renovation Funding Estimate (plus window replacement costs TBD)

General Obligation Bonds (Alternate Revenue Source – General Fund)	\$17,671,130
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\$17.36M GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE PSST)

Fiscal Year	Public Safety Sales Tax	% Inc in Sales Tax	Total Pledged Revenues	Existing Debt Service	PLUS: \$17.36M ARS Debt Service	Proposed Total Debt Service	Public Safety Operating Expenses	% Inc in Operating Expenses	Remaining Public Safety Sales Tax	Net Coverage Ratio (on the Bonds)
2019	4,865,304	2.34%	4,865,304	2,321,562		2,321,562			2,543,742	2.10
2020	4,430,610	-8.93%	4,430,610	2,366,209		2,366,209	2,560,550		(496,149)	0.90
2021	5,873,781	32.57%	5,873,781	2,405,361		2,405,361	1,511,601		1,956,819	1.81
2022	6,400,000	8.96%	6,400,000	2,448,283		2,448,283	3,252,217	115.15%	699,501	1.29
2023	6,600,000	3.13%	6,600,000	2,239,058	881,500	3,120,558	3,478,648	6.96%	794	1.00
2024	6,765,000	2.50%	6,765,000	2,285,392	834,000	3,119,392	3,421,365	-1.65%	224,243	1.07
2025	6,849,563	1.25%	6,849,563	2,330,884	834,000	3,164,884	2,460,000	2.50%	1,224,679	1.39
2026	6,935,182	1.25%	6,935,182	2,380,284	834,000	3,214,284	2,521,500	2.50%	1,199,398	1.37
2027	7,021,872	1.25%	7,021,872	2,003,250	834,000	2,837,250	2,584,538	2.50%	1,600,084	1.56
2028	7,109,645	1.25%	7,109,645	2,047,500	834,000	2,881,500	2,649,151	2.50%	1,578,994	1.55
2029	7,198,516	1.25%	7,198,516		2,649,000	2,649,000	2,715,380	2.50%	1,834,136	1.69
2030	7,288,497	1.25%	7,288,497		2,648,250	2,648,250	2,783,264	2.50%	1,856,983	1.70
2031	7,379,603	1.25%	7,379,603		2,648,000	2,648,000	2,852,846	2.50%	1,878,758	1.71
2032	7,471,848	1.25%	7,471,848		2,648,000	2,648,000	2,924,167	2.50%	1,899,682	1.72
2033	7,565,247	1.25%	7,565,247		2,653,000	2,653,000	2,997,271	2.50%	1,914,975	1.72
2034	7,659,812	1.25%	7,659,812		2,652,500	2,652,500	3,072,203	2.50%	1,935,109	1.73
2035	7,755,560	1.25%	7,755,560		2,651,500	2,651,500	3,149,008	2.50%	1,955,052	1.74
2036	7,852,504	1.25%	7,852,504		1,989,750	1,989,750	3,227,733	2.50%	2,635,021	2.32
2037	7,950,661	1.25%	7,950,661			-	3,308,427	2.50%	4,642,234	
2038	8,050,044	1.25%	8,050,044			-	3,391,137	2.50%	4,658,907	
2039	8,150,669	1.25%	8,150,669			-	3,475,916	2.50%	4,674,754	
2040	8,252,553	1.25%	8,252,553			-	3,562,813	2.50%	4,689,739	
2041	8,355,710	1.25%	8,355,710			-	3,651,884	2.50%	4,703,826	
2042	8,460,156	1.25%	8,460,156			-	3,743,181	2.50%	4,716,975	
2043	8,565,908	1.25%	8,565,908			-	3,836,760	2.50%	4,729,148	
2044	8,672,982	1.25%	8,672,982			-	3,932,679	2.50%	4,740,302	
2045	8,781,394	1.25%	8,781,394			-	4,030,996	2.50%	4,750,398	
TOTAL				\$ 13,286,368	\$ 25,591,500	\$ 41,326,150				

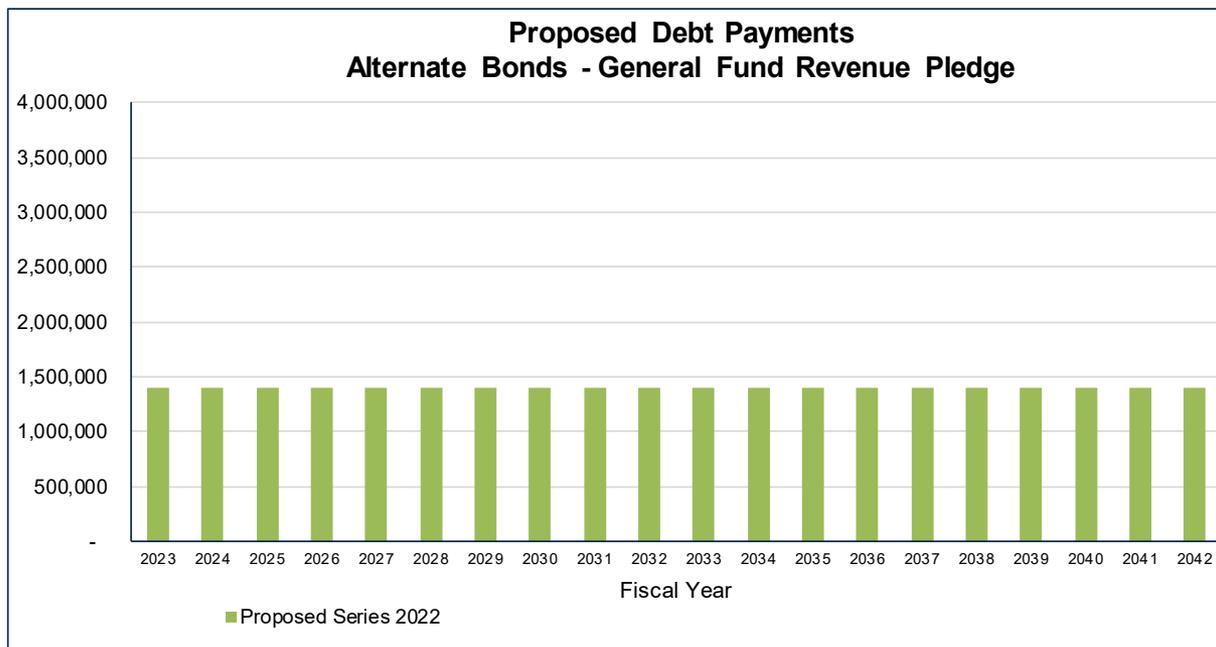
Total Proceeds \$ 17,313,700
All-in True Interest Cost 4.54%
Dated Date 12/1/2022

Rates are based on current spreads in the market over AAA-MMD Index as of September 21, 2022, with 0.50% cushion.

- 14 year repayment versus 20 years estimated savings over \$3.6M of interest.

\$17.67M GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE GENERAL FUND) PUBLIC FINANCE

Fiscal Year	Principal	Interest	Proposed Total Debt Service
2022	-	-	-
2023	460,000	939,521	1,399,521
2024	555,000	844,250	1,399,250
2025	580,000	816,500	1,396,500
2026	610,000	787,500	1,397,500
2027	640,000	757,000	1,397,000
2028	670,000	725,000	1,395,000
2029	705,000	691,500	1,396,500
2030	740,000	656,250	1,396,250
2031	780,000	619,250	1,399,250
2032	815,000	580,250	1,395,250
2033	860,000	539,500	1,399,500
2034	900,000	496,500	1,396,500
2035	945,000	451,500	1,396,500
2036	995,000	404,250	1,399,250
2037	1,045,000	354,500	1,399,500
2038	1,095,000	302,250	1,397,250
2039	1,150,000	247,500	1,397,500
2040	1,205,000	190,000	1,395,000
2041	1,265,000	129,750	1,394,750
2042	1,330,000	66,500	1,396,500
2043	-	-	-
2044	-	-	-
2045	-	-	-
TOTAL	\$ 17,345,000	\$ 10,599,271	\$ 27,944,271



Note: Repayment source is County General Fund

Total Proceeds \$ 17,671,130
All-in True Interest Cost 4.78%
Dated Date 12/1/2022

Rates are based on current spreads in the market over AAA-MMD Index as of September 21, 2022, with 0.50% cushion.

Date	Activity
September 13, 2022 County Finance Meeting	Review updated timeline
September 22, 2022 County Board Meeting	Approve Authorizing Ordinances and call Public Hearing for October 20 th Board Meeting
September 27, 2022	Notices published in newspaper
October 20, 2022 County Board Meeting	Hold Public Hearing on Issuance of Bonds
November 1, 2022	Meet with Moody’s Investor Services
November 9, 2022 Committee of Whole Meeting	Review parameters bond ordinances
November 17, 2022 County Board Meeting	Approve parameters bond ordinances
On or about November 29, 2022	Sell bonds with approval of Board delegates assuming appropriate market conditions
December 20, 2022	Close bond issues, receive bond proceeds

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