

STATE OF
COLORADO

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Parker W/S Parity Obligations

1 message

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Wed, Jan 8, 2020 at 11:49 AM

To: "Mason - DNR, Peg" <peg.mason@state.co.us>

Cc: Heather Deckard <HDeckard@pwsd.org>, Steve Hellman <shellman@pwsd.org>

Hi Peg, as I indicated on our call earlier today, on Wednesday of next week Parker Water and Sanitation District will be pricing approximately \$53,875,000 in Revenue Refunding and Improvement Bonds (with closing scheduled for January 28th). Attached is a table from the District's Preliminary Official Statement (POS) indicating the debt service coverage for the past 5 years (FY 2014 – 2018). As indicated in the table, without including any connection fees (which under the CWCB parity test 10% of such revenues can be included), the District realized approximately 2x coverage for FY 2018. For FY 2019 thru October 31, the District's net revenues exceeded the amount of net revenues for the same 10-month period for 2018 and the District will not have an issue meeting the parity threshold set out in the following CWCB Loan Contracts:

CWCB Loans:

CWCB Loan A	3,722,515	2035
CWCB Loan B	5,650,933	2039
CWCB Loan D	665,906	2042

I have also attached the full POS for the revenue bond for reference. In the coming days I will be preparing a parity certificate for your reference. Please let us know if you have any questions.

Thomas M. Peltz

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2 attachments



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