



Combination Tax & Revenue Certificates of Obligation, Series 2022

January 27, 2022

Summary of New Money Private Placement

Financing Statistics

	Garbage Trucks	Park Imp.	Aggregate
Maturity Range	2023 - 2027	2023 - 2029	2023 - 2029
Par Amount	\$ 5,500,000	\$ 5,500,000	\$ 11,000,000
Project Fund	5,500,000	5,500,000	11,000,000
Cost of Issuance	47,625	47,625	95,250
Issuer Contribution	47,625	47,625	95,250
All-In-TIC	2.053%	2.229%	2.153%
Total Debt Service	5,787,438	5,942,600	11,730,038
Average Annual Debt Service	1,169,179	855,050	2,024,230

Proposed Debt Service

Debt Service

Date 9/30	Garbage Trucks		Park Imp.		Aggregate		Total
	Principal	Interest	Principal	Interest	Principal	Interest	
2023	\$ 1,060,000	\$ 97,913	\$ 745,000	\$ 104,500	\$ 1,805,000	\$ 202,413	\$ 2,007,413
2024	1,080,000	76,125	755,000	95,100	1,835,000	171,225	2,006,225
2025	1,100,000	57,196	770,000	80,000	1,870,000	137,196	2,007,196
2026	1,120,000	37,917	785,000	64,600	1,905,000	102,517	2,007,517
2027	1,140,000	18,288	800,000	48,900	1,940,000	67,188	2,007,188
2028	-	-	815,000	32,900	815,000	32,900	847,900
2029	-	-	830,000	16,600	830,000	16,600	846,600
Total	\$ 5,500,000	\$ 287,438	\$ 5,500,000	\$ 442,600	\$ 11,000,000	\$ 730,038	\$ 11,730,038

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CITY OF GALVESTON, TEXAS

\$11,000,000* Combination Tax and Revenue Certificates of Obligation, Series 2022
PRIVATE PLACEMENT

DRAFT Schedule of Events

January							February							March							April						
M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S
31					1	2		1	2	3	4	5	6		1	2	3	4	5	6					1	2	3
3	4	5	6	7	8	9	7	8	9	10	11	12	13	7	8	9	10	11	12	13	4	5	6	7	8	9	10
10	11	12	13	14	15	16	14	15	16	17	18	19	20	14	15	16	17	18	19	20	11	12	13	14	15	16	17
17	18	19	20	21	22	23	21	22	23	24	25	26	27	21	22	23	24	25	26	27	18	19	20	21	22	23	24
24	25	26	27	28	29	30	28							28	29	30	31				25	26	27	28	29	30	

Date	Event	Responsibility
Thursday, January 27th	City Council Regular Meeting to Approve Notice of Intent to Issue Series 2022 Certificates of Obligation (CO's)	City/FA/BC
Monday, January 31st	Distribute First Drafts of Term Sheet & Bid Form for comments	City/FA/BC/PA
Thursday, February 3rd	Post Notice of Intent to Issue CO's on City website	City/BC
Friday, February 4th	Publish Notice of Intent to Issue CO's (1 st Notice)	City/BC
Monday, February 7th	Comments due for Term Sheet & Bid Form	City/FA/BC
Friday, February 11th	Publish Notice of Intent to Issue CO's (2nd Notice)	City/BC
Monday, February 14th	Term Sheet & Bid Form Distributed to qualified institutions	PA
Wednesday, March 23rd	Bids Due from qualified institutions. Winning Bid Notified. Interest Rates Set.	FA/PA
Thursday, March 24th	City Council Regular Meeting to Approve CO's Sale	FA/BC/City
Monday, April 11th	Distribute Closing Memorandum	All
Tuesday, April 19th	Closing/Funding	All

City	City of Galveston	
BUY	Buyer of CO's (Best Bid)	TBD
BKC	Bank Counsel	TBD
PA	Placement Agent	TBD
PAR	Paying Agent Registrar	TBD
BC	Bond Counsel	Bracewell LLP
FA	Financial Advisor	Huntington Capital Markets

*preliminary, subject to change.