



# **SB 450 Compliance for Bond Issuances: Special Variable Rate Water Revenue Refunding Bonds, 2018 Series A1 and A2**

**Finance & Insurance Committee  
Item 6b  
June 11, 2018**

# SB 450

- **Enacted October 2017**
- **Requires public agency issuers to disclose certain information in a meeting open to the public before a governing body authorizes the issuance of bonds with a term greater than 13 months**

# SB 450 Requirements

- **For Special Variable Rate Water Revenue Refunding Bonds, 2018 Series A1 and A2, the estimates are:**
  - **The true interest cost of the bonds: 2.27%**
  - **The finance charge of the bonds: \$610,000**
  - **The amount of proceeds received : \$210,040,000**
  - **Total payment amount calculated to the final maturity of the bonds: \$263,444,100**

