

Debt Financing Update

BUDGET, GOVERNANCE AND
INTERGOVERNMENTAL RELATIONS
COUNCIL COMMITTEE

MAY 6, 2024

Agenda

- Comprehensive Capital Planning
- Types and Use of Debt
- Proposed Calendar
- General Obligation Bond Referendum Process

Comprehensive Capital Planning Program



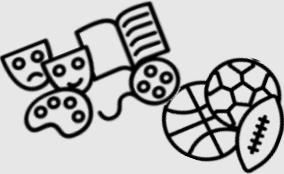



Long-Term Debt Profile

Financing Method	Pledge	Repayment Source	Approvals Required
General Obligation (GO) Bonds	City's full faith and credit with no limit on ad valorem tax levy	Property tax and general revenue of the city	Voter referendum and City Council approvals
Revenue Bonds	Specific revenue (i.e., airport/ water/ sewer/ stormwater fee revenues)	Specific source of revenue	City Council approvals
Certificates of Participation (COPs)	Secured by collateral Subject to annual appropriation	Property tax and other revenue of the city	City Council approvals
Bond Anticipation Notes (BANs)	Retired upon receipt of long-term bond proceeds	By credit entity	City Council approvals





Debt by Credit Entity

* Ratings As of April 2024

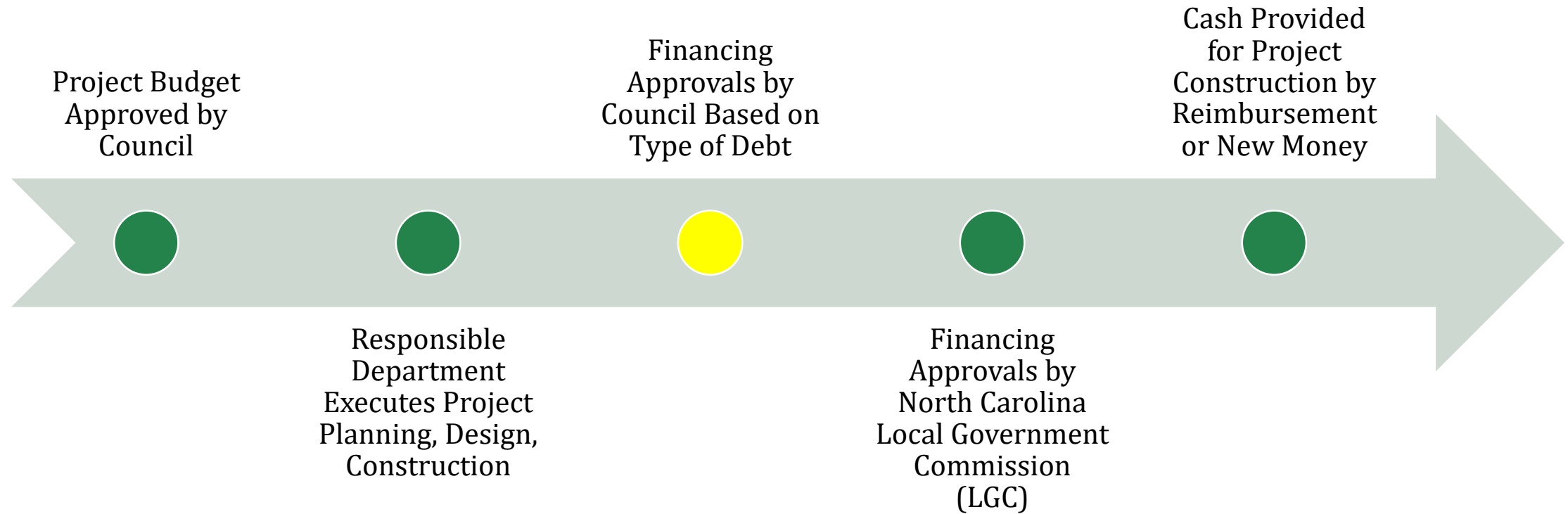
Credit Entity	Use	General Obligation	COPs	BANs
	Affordable Housing, Street and Neighborhood Infrastructure, and Facilities	Aaa/AAA/AAA	Aa1/AA+/AA+	Not Rated
	Convention Center Facility, convention and visitor promotion, hospitality/tourism marketing, amateur sports facilities, stadiums over 60,000 seats		Aa2/AA+/AA+	
	Marketing and visitor promotion, programs that generate visitors, construction and maintenance of convention centers, civic centers, auditoriums and museums		Aa1/AA+/AA+ Tourism Aa2/AA+/AA+ Cultural Facilities	Not Rated
	Constructing and maintenance of NASCAR Hall of Fame, NASCAR Hall of Fame/ Convention Center Crown Ballroom, and parking facilities		Aa2/AA+/AA+	

Debt by Credit Entity

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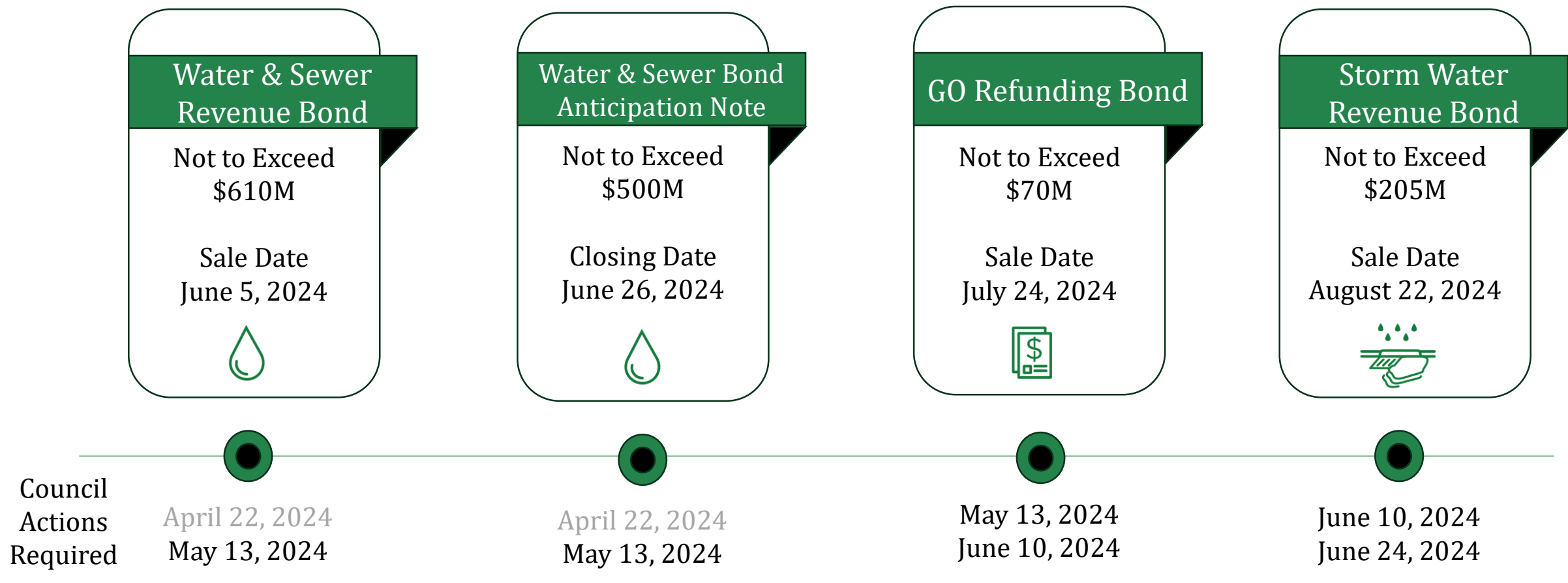
Credit Entity	Use	Revenue Bonds	COPs	BANs
	Capital for Airport	Aa1/AA+/AA+		Not Rated
	Capital for Water and Sewer Systems	Aaa/AAA/NR	Aa1/AA+/AA+	Not Rated
	Capital for Storm Water	Aaa/AAA/NR		Not Rated
	Capital for Transit System		Aa1/AA+/AA+	

Council Actions/Debt Funding Process



Proposed Financing Calendar

* Preliminary, subject to change



* In addition, Referendum Actions will be required on May 13, June 10, and June 24, 2024

General Obligation Bond Referendum

