



Pension Obligation Bonds Update



Kim Sitton, Finance Director

Committee of the Whole
September 8, 2021

Pension Obligation Bonds Update

Standard & Poor's bond rating

- Anticipated Sept. 7th or 8th

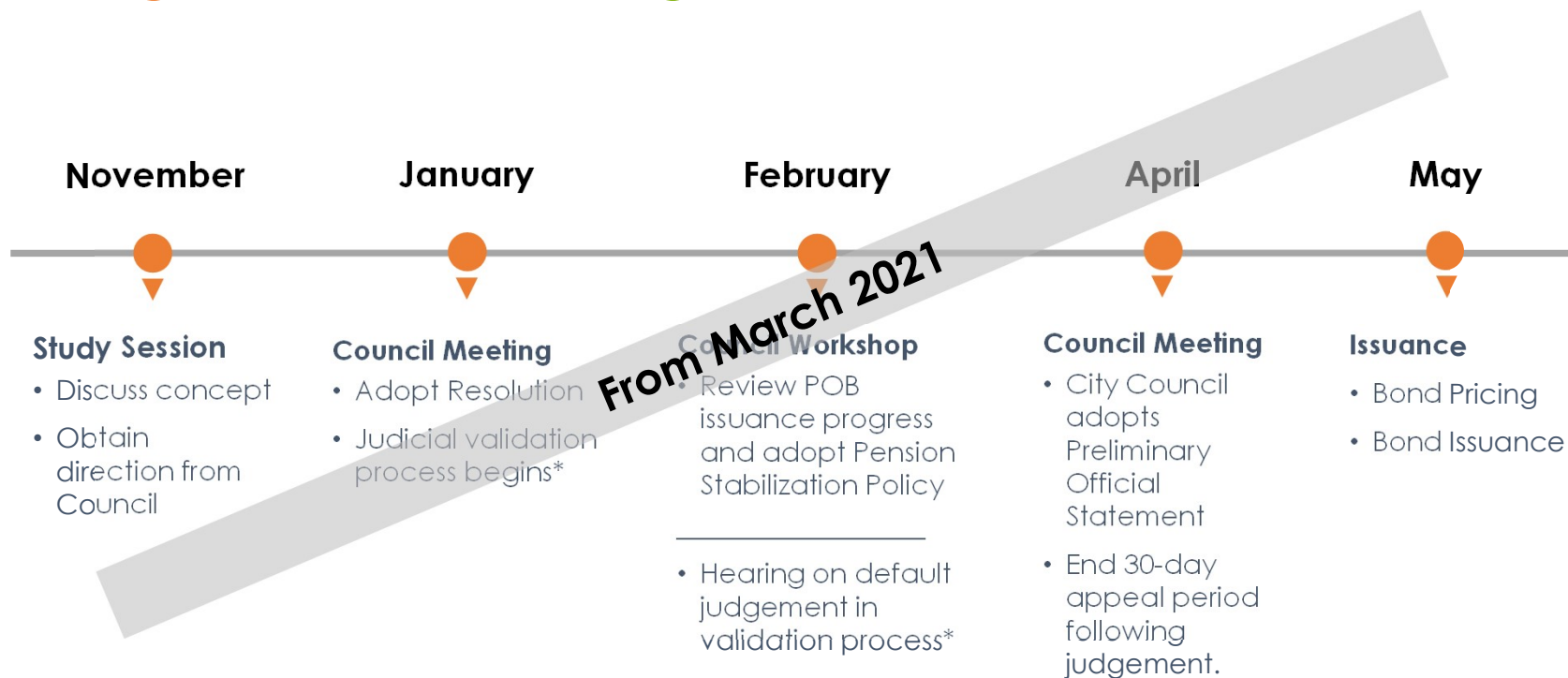
Updated Unfunded Accrued Liability (UAL) as of June 2020 = \$281.2 M

- Grew by \$8.9 M over the one-year period from June 2019 - June 2020

Bond Issuance based on new UAL of \$281.2 M

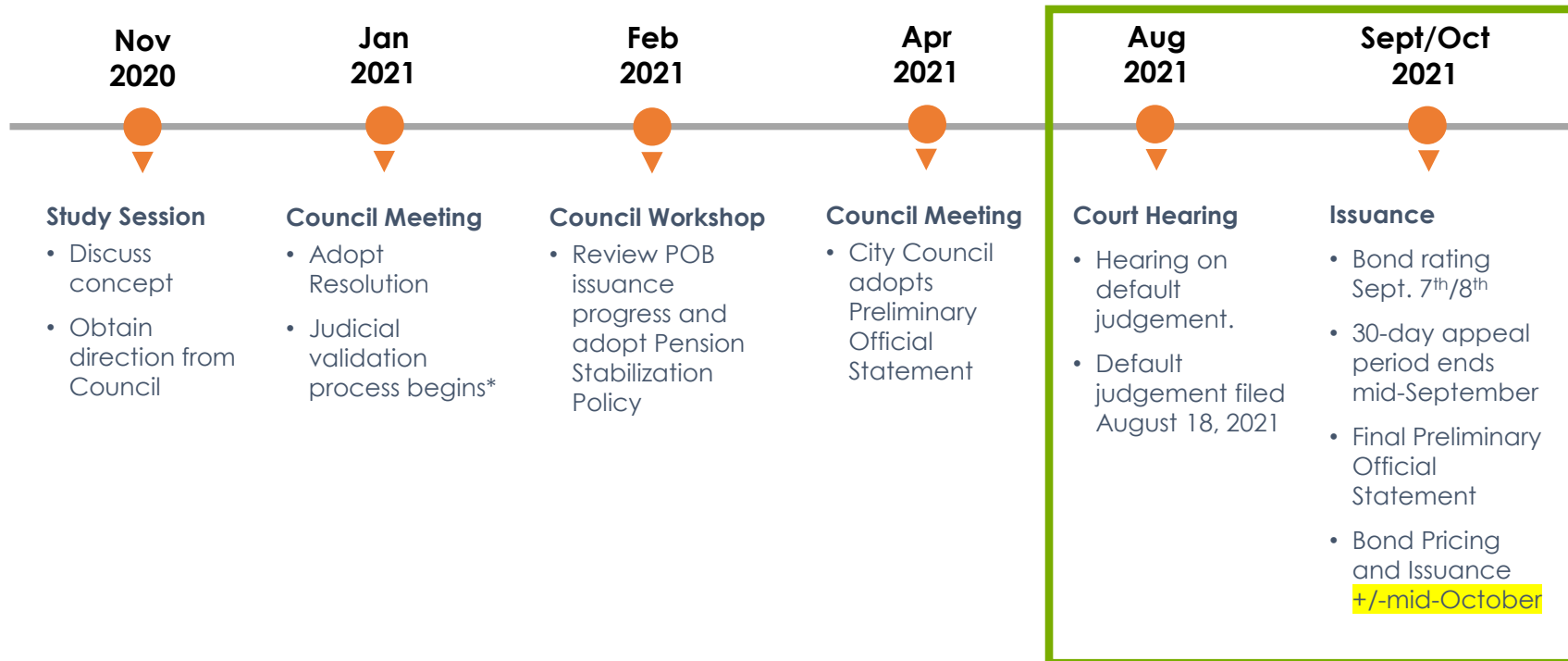


Original Pension Obligation Bonds Timeline



* Timing subject to Superior Court docketing availability

Revised Pension Obligation Bonds Timeline



* Timing subject to Superior Court docketing availability

QUESTIONS?



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