



Colorado Springs Utilities
It's how we're all connected

Plan of Finance Update

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Liquidity Agreements for Variable Rate Bonds

- The Bond Ordinance requires the Utilities variable rate bonds to have a financial “backstop” in place
 - Liquidity is provided in the form of a Standby Bond Purchase Agreement with a major bank as counterparty
- Current liquidity agreement with Wells Fargo Bank for 2007A Variable Rate Bonds expires September 2020
- Utilities will replace Wells Fargo Bank with TD Bank, N.A. providing an annual cost savings of approximately \$23K for a term of 3 years

Key Dates

Action	Date
Finance Committee Presentation	June 12, 2020
Utilities Board Presentation	June 17, 2020
City Council Presentation	July 14, 2020
City Council Approval	July 28, 2020
Mandatory Tender Notice (subject to change)	August 21, 2020
TD Bank replaces Wells Fargo	September 22, 2020

Questions