Water System Revenue Bonds
Series 2019A

Board of Directors
May 28, 2019
Agenda

- Proposed debt issue
- Details of Water System Revenue Bond Sale
- Green Bonds
- Interest rate environment
- Recommend authorization for issuance of Water System Revenue Bonds
In October 2018 the Board approved the FY19 Financial Plan.

The Plan included issuance of up to $200 million in Water System Revenue Bonds in FY19 for capital improvements.

The District now plans to issue $200 million in bonds in June 2019.
The District intends to issue the bonds as “Green Bonds” similar to bond issues in 2015 and 2017.

Green Bonds are bonds that finance “green” infrastructure:
- Climate change resilient projects
- Other environmentally beneficial projects

Green Bonds provide opportunities to invest in sustainable infrastructure.

The District’s issuance of Green Bonds helps further develop the Green Bond market.
• The 2019A bond sale will benefit from long-term rates that have declined over the last year

California General Obligation Bond Yield Curves

- 1 Year Ago
- 30-Days Ago
- May 17, 2019

Years to Maturity
Recommend Authorization of 2019 Bond Issue

- Authorize and approve the issuance of EBMUD Water System Revenue Bonds, Series 2019A
  - Approve execution of bond documents
  - Aggregate principal amount not to exceed $225 million
  - True interest cost not to exceed 5.0%
  - Negotiated sale