



# Recap of the 2016 Refunding of the 2006 Certificates of Participation

**March 8, 2016**

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- **On February 10, 2016, the District successfully refinanced our 2006 Certificates of Participation.**
- **The team put together by Capital | PFG did an outstanding job and the District was able to significantly exceed its savings objectives.**



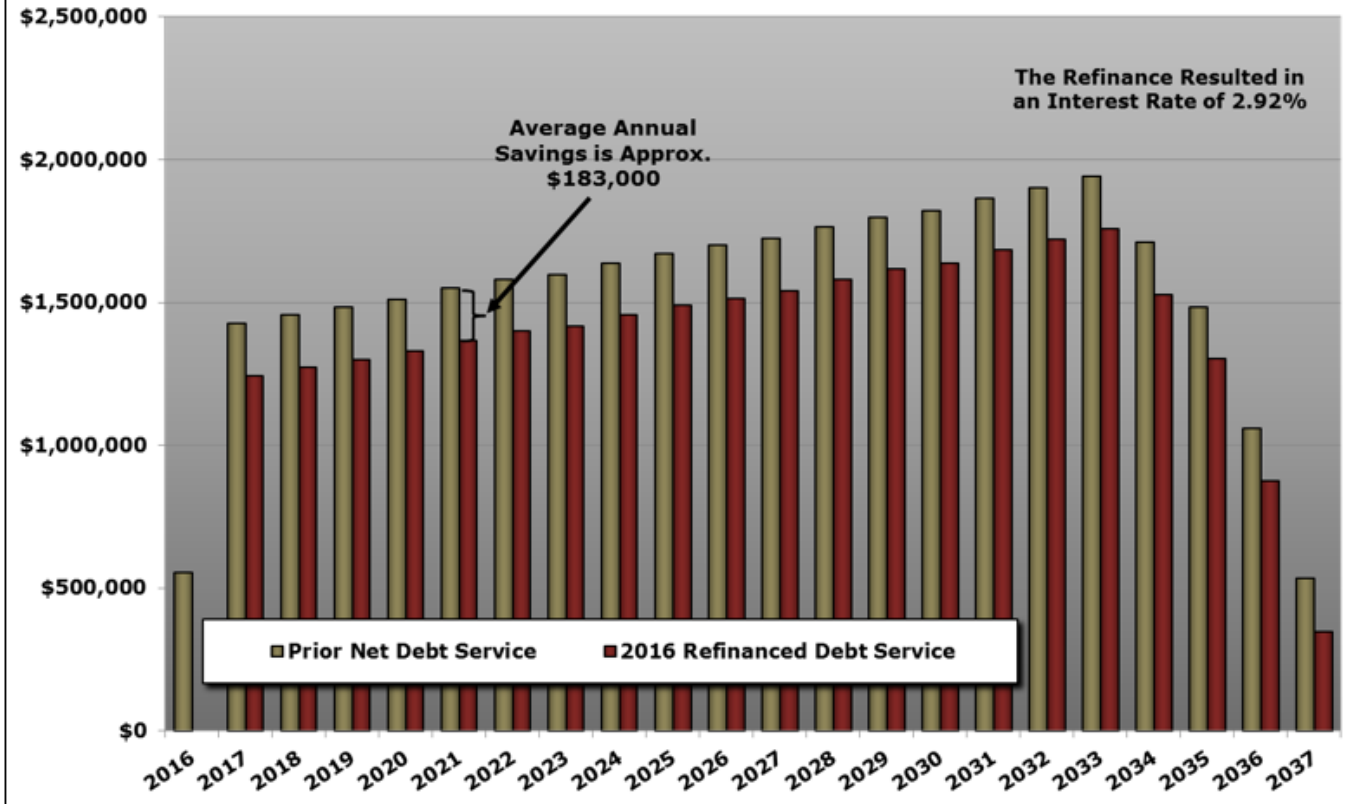
**Travis Unified School District**  
**\$19,625,000**  
**2016 Refunding Certificates of Participation**  
**Summary of Sale Results**  
**Comparison of Projected/Actual Results**

	<b>December 8, 2015 Presented</b>	<b>February 10, 2016 Actual</b>	<b>Difference</b>
Issuance Costs	\$591,519	\$441,355	-\$150,164
Borrowing Rate	3.55%	2.92%	-0.63%
Total Net Cash Flow Savings	\$3,000,000	\$4,395,000	\$1,395,000
Net Present Value Savings	\$2,200,000	\$3,475,000	\$1,275,000
Average Annual Savings	\$150,000	\$183,000	\$33,000





**The Refinance of the District's Outstanding 2006 COP Saves  
Approx. \$4.4 Million over the Next 21 Years, Approx.  
\$3.475 Million on a Net Present Value Basis Equal to Over  
15.3% of the COPs Outstanding**



TRAVIS UNIFIED  
SCHOOL DISTRICT



Reaching beyond the boundaries  
to build a community of learners.

# Questions?

