# 2020 Plan of Finance Bond Issuance Update

April 13, 2020 No Action Today



# **Bond Issuance Update**

### Recent Actions

- Preliminary Official Statement and investor presentation published 4/10
- Outreach to potential local selling group members and interested customer owners between 4/3 and 4/10
- Bond issue information posted on District website 4/3

Home / About Us / Finances / Chelan PUD Revenue Bonds

## Chelan PUD Revenue Bonds

#### **Notice of Potential Bond Issue**

#### Important Note:

This website is not an offer to sell or solicitation of an offer to buy bonds or notes. Bonds may only be purchased through a municipal securities broker-dealer. You should not purchase bonds until you have reviewed an Official Statement, which will be included on this site or available from a broker-dealer.

## Market Conditions

- Continue to monitor financial markets, still unsettled but have steadied
- Some high credit quality municipal bonds are being issued
- Planning to move forward with issuance, while remaining flexible



# Timeline to Pursue Debt Optimization

Dec

• BOARD ACTION: Adopted Reimbursement Resolution



Mar

• Board received market updates, reviewed documents



• BOARD ACTION: Adopted Bond Issuance Resolution

Today

• NO ACTION: Update only

Recent market conditions and project timeline

Apr

- Price and sell refinancing and new money bonds 4/21\*
- **BOARD ACTION**: Sign closing documents 4/27\*

May

• Staff completes closing and delivers bonds -5/1\*