



**PROGRAM FACT SHEET IN ACCORDANCE WITH
A.C.A. § 15-5-212(b)
FOR LEGISLATIVE COUNCIL REVIEW
FY2012-003**

**Arkansas Development Finance Authority
State Park Facilities Revenue Refunding Bonds
Mt. Magazine Project, Series 2012
\$25,265,000**

Closing Date:	May 30, 2012	Dated Date:	May 30, 2012
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Fees:	Cost of Issuance: \$223,634.73
Interest Rate on Bonds:	2.000% to \$3.000%
Average Life:	6.5 years
Average Coupon:	2.799%

Final Maturity Date:	January 1, 2024	Gross Spread:	\$149,211
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Program Officers:	Gene Eagle, Vice President for Development Finance
Issuer:	Arkansas Development Finance Authority

Professionals:	
Trustee:	Bank of the Ozarks, Little Rock, Arkansas
Bond Counsel:	Mitchell, Williams, Selig, Gates, Woodyard, P.L.L.C., Little Rock, Arkansas
Underwriters:	Crews & Associates
Pricing Advisor:	FirstSouthwest

Ratings:	Standard & Poor's: "AA-"
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Authority for Bonds:	A.C.A. §§ 15-5-101 et seq.
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Use of Funds:	The bonds are issued for the purpose of (1) refunding the Authority's State Park Facilities Revenue Refunding Bonds (Mt. Magazine Project, Sections 2004); (2) establishing a Debt Service Reserve Fund; and (3) paying the cost of issuing the bonds.
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Other Comments:

Submitted to:

David Ferguson, Bureau of Legislative Research
Roger Norman, Division of Legislative Audit

cc: Brenda Horner, Arkansas Department of Finance &
Administration, Brenda.Horner@dfa.arkansas.gov

Submitted by:

Judy Brummett, Research Manager
Arkansas Development Finance Authority
501-682-5917
Judy.Brummett@adfa.arkansas.gov

Final cc: Gene Eagle
Leigh Ann Biernat
Derrick Rose (posting to ADFA's web)
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In accordance with A.C.A. § 25-1-118, all Act 36 reports are to be posted to ADFA's website.





**PROGRAM FACT SHEET IN ACCORDANCE WITH
A.C.A. § 15-5-212(b)
FOR LEGISLATIVE COUNCIL REVIEW
FY2013-001**

Arkansas Development Finance Authority

*Revenue Refunding Bonds
Hendrix College Project
Series 2012 A
\$10,000,000*

*Revenue Capital Improvement &
Refunding Bonds
Hendrix College Project
Series 2012 B
\$35,270,000*

Closing Date:	July 24, 2012	Dated Date:	August 1, 2012
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Fees:	\$155,983.73 – Cost of Issuance
Interest Rate on Bonds:	1.0% to 4.0%
Average Life:	18.360 Years
Average Coupon:	3.9614501

Final Maturity Date:	October 1, 2042
Gross Spread:	\$316,890

Program Officers:	Gene Eagle, Vice President for Development Finance
Issuer:	Arkansas Development Finance Authority

Professionals:	
Trustee:	Bank of the Ozarks, Little Rock, AR
Bond Counsel:	Wright, Lindsey & Jennings, LLP, Little Rock, Arkansas
Underwriters:	Stephens, Inc. and Crews & Associates

Ratings:	Standard and Poor's: "A-", subject to compliance with certain continuing disclosure requirements
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Authority for Bonds:	A.C.A. §§ 15-5-101 et seq.
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Use of Funds:	The proceeds of the Bonds will be used to refund the original Bonds, refinance the Bank Debt and finance a portion of the costs to design, construct and equip various capital improvement on the campus.
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Other Comments:

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PROGRAM FACT SHEET IN ACCORDANCE WITH
A.C.A. § 15-5-212(b)
FOR LEGISLATIVE COUNCIL REVIEW
FY2013-002

*Arkansas Development Finance Authority
State Agencies Facilities Revenue Refunding Bonds
Arkansas Department of Environmental Quality Project
Series 2012
\$19,720,000*

Closing Date:	August 16, 2012	Dated Date:	August 1, 2012
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Fees:	Cost of Issuance: \$103,886.87
Interest Rate on Bonds:	Serial Bonds: 2.000% to 4.000% Term Bonds: 3.000% to 3.750%
Average Life:	16.76 years
Average Coupon:	3.497%

Final Maturity Date:	Serial Bonds: December 1, 2032 Term Bonds: December 1, 2040
Gross Spread:	\$116,348

Program Officers:	Gene Eagle, Vice President for Development Finance
Issuer:	Arkansas Development Finance Authority

Professionals:	
Trustee:	Regions Bank, Little Rock, Arkansas
Bond Counsel:	Kutak Rock, LLP
Underwriters:	Crews & Associates
Pricing Advisor:	FirstSouthwest

Ratings:	Standard and Poor's: "AA-"
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Authority for Bonds:	A.C.A. §§ 15-5-101 et seq.
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Use of Funds:	The bonds will be used for providing fund to (1) advance refund the Authority's State Agencies Facilities Revenue Bonds, Series 2005 A; and (2) paying the costs of issuing the bonds.
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Other Comments:

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FOR LEGISLATIVE COUNCIL REVIEW
FY2013-003

*Arkansas Development Finance Authority
Revenue Capital Improvement Bond
(Hendrix College Athletic Facilities Project
Series 2012C
\$8,105,000*

Closing Date:	August 27, 2012	Dated Date:	August 27, 2012
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Interest Rate on Bonds:	3.25%
Average Life:	25 years

Final Maturity Date:	December 31, 2023
Gross Spread:	\$40,525

Program Officers:	Gene Eagle, Vice President for Development Finance
Issuer:	Arkansas Development Finance Authority

Professionals:	
Trustee:	First Security Bank, Searcy, AR
Bond Counsel:	Wright, Lindsey & Jennings, LLP, Little Rock, AR
Underwriters:	Crews & Associates

Authority for Bonds:	A.C.A. §§ 15-5-101 et seq.
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Use of Funds:	The proceeds of the Bonds will be used to provide financing of the cost of acquiring, designing, constructing & equipping new athletic facilities on campus
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Other Comments:

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