

From: [Judy Brummett](#)
To: [Freeburn, Vicki](#)
Cc: [Thayer, Jill E](#); [Garritty, Marty](#)
Subject: RE: Email to be copied for the members" meeting packets
Date: Thursday, March 13, 2014 06:39:50 AM

Pursuant to A.C.A. § 15-5-212(b), the following Program Fact Sheets for CY2013 are being distributed via this email to the Arkansas Bureau of Legislative Research and the Arkansas Division of Legislative Audit:

- CY2013-001 and CY2013-002: Arkansas Department of Human Services Project - \$6,325,000
- CY2013-003 and CY2013-004: Lonoke Exceptional School, Inc. Project = \$3,085,000
- CY2013-006: ADFA Revenue Bonds, Series 2013, Arkansas Children's Hospital Project - \$19,800,000
- CY2013-007 and CY2013-008: Economic Development Revenue Bonds = \$15,980,000
- CY2013-009: Taxable Economic Development Revenue Refunding Bonds - \$4,100,000
- CY2013-010 and CY2013-011: Osceola School District Projects - \$4,495,000 and \$330,000
- CY2013-012: Arkansas Department of Information Systems Data Center Project - \$5,340,000
- CY2013-0213: Taxable Economic Development Revenue Bonds (ADFA/AEDC Guaranty Programs) - \$8,330,000
- CY2013-005: Single Family Mortgage Revenue Bonds (Federally Taxable) - \$57,877,249

Judy Brummett
ADFA Research Manager
501-682-5917
judy.brummett@adfa.arkansas.gov



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

CY2013-001 and CY2013-002
Arkansas Department of Human Services Project
\$6,325,000

- State Agency Qualified Energy Conservation Bonds, Series 2013A (Taxable), \$4,360,000
- State Agency Facilities Revenue Bonds, 2013B, Tax-Exempt, \$1,695,000

Closing Date:	May 23, 2013	Dated Date:	June 1, 2013
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Fees:	Costs of Issuance (including Underwriter's discount, legal, rating and other costs of issuance of the bond):		
	Series 2013A	\$ 68,648.76	
	Series 2013B	\$ <u>98,085.05</u>	
	Total	\$166,733.81	
Interest Rate on Bonds:	Series 2013A	0.750% to 3.800%	
	Series 2013B	2.000% to 3.200%	
Average Life:	8.846 years		

Final Maturity Date:	Series 2013A	June 1, 2029
	Series 2013B	June 1, 2029
Gross Spread:	\$79,062.50	

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:	Kutak Rock, LLP
Underwriters:	Crews and Associates

Authority for Bonds:	A.C.A. §§ 15-5-101 et seq.
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Use of Funds:	To finance energy conservation and other capital improvements at facilities operated by the Arkansas Department of Human Services
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Other Comments:

Submitted to:

Marty Garrity, Bureau of Legislative Research
Roger Norman, Division of Legislative Audit

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

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cc: Gene Eagle
Derrick Rose (posting to ADFA's web)

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

CY2013-003 and CY2013-004
Lonoke Exceptional School, Inc. Project
\$3,085,000

- *Tax-Exempt Refunding Revenue Bonds, Series 2013A, \$3,000,000*
- *Taxable Refunding Revenue Bonds, Series 2013B, \$85,000*

Closing Date:	<i>June 25, 2013</i>	Dated Date:	<i>June 21, 2013</i>
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Fees:	<i>Costs of Issuance (including Underwriter's Discount) = \$142,066.78</i>
Interest Rate on Bonds:	<i>Series 2013A</i> <i>Serial Bonds: 3.000% to 4.500%</i> <i>Term Bonds: 3.000% to 5.000%</i> <i>Series 2013B</i> <i>Term Bonds: 2.750%</i>
Average Life:	<i>15.98 years</i>

Final Maturity Date:	<i>2013A = April 1, 2032</i> <i>2013B = April 1, 2015</i>
Gross Spread:	<i>\$57,066.78</i>

Program Officers:	<i>Gene Eagle, Vice President for Development Finance</i>
Issuer:	<i>Arkansas Development Finance Authority</i>

<u>Professionals:</u>	
Trustee:	<i>Bank of the Ozarks, Little Rock, AR</i>
Bond Counsel:	<i>Jack Nelson Jones & Bryant, P.A., Little Rock, AR</i>
Underwriters:	<i>Crews & Associates</i>

Authority for Bonds:	<i>A.C.A. §§ 15-5-101 et seq.</i>
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Use of Funds:	
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Other Comments:

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FOR LEGISLATIVE COUNCIL REVIEW

CY2013-006

\$19,800,000

ADFA Revenue Bonds, Series 2013
Arkansas Children's Hospital Project

Private Placement

Closing Date:	September 5, 2013	Dated Date:	September 5, 2013
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Fees:	N/A
Interest Rate on Bonds:	1.95%
Average Life:	N/A

Final Maturity Date:	August 1, 2023
Gross Spread:	N/A

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

Professionals:	
Purchaser:	Bank of the Ozarks, Little Rock, AR
Bond Counsel:	Friday, Eldredge & Clark, LLP, Little Rock, AR
Underwriters:	Private Placement

Authority for Bonds:	A.C.A. §§ 15-5-101 et seq.
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Use of Funds:	Financing all or a portion of the purchase price of the two Helicopters to be used for medical transport
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Other Comments:

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FOR LEGISLATIVE COUNCIL REVIEW



CY2013-007 & CY2013-008

\$15,980,000

**Arkansas Development Finance Authority
Economic Development Revenue Bonds**

- Taxable Economic Development Revenue Bonds, ADFA / AEDC Guaranty Bonds, 2013 A, \$14,750,000; and
- Tax-Exempt Economic Development Bonds, AEDC Guaranty Bonds, 2013 B, \$1,230,000

Closing Date:	September 24, 2013	Dated Date:	September 26, 2013
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Fees:	Cost of Issuance (including Underwriter's Discount): 2013 A = \$144,068.17 2013 B = \$ 12,013.83 Total = \$156,082.00
Interest Rate on Bonds:	Series A = 0.660% to 5.520% Series B = 2.950%
Average Life:	9.16 years

Final Maturity Date:	2013 A and 2013 B = October 1, 2023
Gross Spread:	\$94,282.00

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

Professionals:	
Trustee:	Regions Bank
Bond Counsel:	Mitchell, Williams, Selig, Gates & Woodyard, P.L.L.C., Little Rock
Underwriters:	Crews and Associates

Authority for Bonds:	A.C.A. §§ 15-5-101 et seq.
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Use of Funds:	Projects to be Financed: Series A: <ul style="list-style-type: none"> • Southwind Milling Company, LLC, \$10,000,000; AEDC Guaranteed Bonds and ADFA Guaranteed Bonds
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	<ul style="list-style-type: none"> • <i>Arkansas Short Line Railroads, Inc., \$4,000,000; ADFA Guaranteed Bonds; and</i> • <i>CDR, LLC, \$750,000; ADFA Guaranteed Bonds Series B</i> • <i>Prime Line, Inc., \$1,230,000, AEDC Guaranty</i>
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CY2013-009

\$4,100,000

**Arkansas Development Finance Authority
Taxable Economic Development Revenue
Refunding Bonds
(ADFA / AEDC Guaranty Programs)
2013 Series C**

Closing Date:	October 11, 2013	Dated Date:	October 22, 2013
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Fees:	Cost of Issuance (including Underwriter's Discount): \$69,781
Interest Rate on Bonds:	0.500% to 4.550%
Average Life:	5.188 years

Final Maturity Date:	January 1, 2024
Gross Spread:	\$28,700

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

Professionals:	
Trustee:	Regions Bank
Bond Counsel:	Mitchell, Williams, Selig, Gates & Woodyard, P.L.L.C., Little Rock, AR
Underwriters:	Raymond James

Authority for Bonds:	A.C.A. §§ 15-5-101 et seq.
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Use of Funds:	Sage V Foods, LLC (\$1,710,000, 7 year term; AEDC Guaranty) TPC Development, LLC (\$2,390,000) 10 year term; ADFA Guaranty)
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FOR LEGISLATIVE COUNCIL REVIEW

CY2013-010 and CY2013-011

\$4,495,000

**Qualified Energy Conservation Bonds
Osceola School District Project, Series 2013A
\$330,000**

**Educational Facilities Revenue Bonds
Osceola School District Project, Series 2013B**

Closing Date:	October 30, 2013	Dated Date:	October 1, 2013
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Fees:	\$56,337.01
Interest Rate on Bonds:	1.79%
Average Life:	9.693 years

Final Maturity Date:	Series 2013A = November 1, 2031 Series 2013B = May 1, 2016
Gross Spread:	\$79,612.50

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:	Kutak Rock
Underwriters:	Crews & Associates

Authority for Bonds:	A.C.A. §§ 15-5-101 et seq.
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Use of Funds:	Financing energy conservation and other capital improvements at facilities operated by the Osceola School District No. 1 of Mississippi County, Arkansas.
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Other Comments:

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FOR LEGISLATIVE COUNCIL REVIEW



CY2013-012

\$5,340,000

**Arkansas Development Finance Authority
State Agencies Facilities Revenue Bonds
Arkansas Department of Information Systems
Data Center Project
Series 2013**

Closing Date:	December 11, 2013	Dated Date:	December 11, 2013
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Fees:	Costs of Issuance and Underwriter's Discount = \$79,545
Interest Rate on Bonds:	2.00% to 3.25%
Average Life:	5.818 years

Final Maturity Date:	December 1, 2023
Gross Spread:	\$29,370

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

Professionals:	
Trustee:	Regions Bank
Bond Counsel:	Williams and Anderson, PLC
Underwriters:	Raymond James

Authority for Bonds:	A.C.A. §§ 15-5-101 et seq.
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Use of Funds:	These are special revenue obligations issued by the Arkansas Development Finance Authority for the purpose of financing the acquisition, construction and equipping of facilities of DIS in Little Rock.
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Other Comments:

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CY2013-0213

\$8,330,000

**Arkansas Development Finance Authority
Taxable Economic Development Revenue Bonds
(ADFA/AEDC Guaranty Programs)
2013 Series D**

Closing Date:	<i>December 6, 2013</i>	Dated Date:	<i>December 1, 2013</i>
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Fees:	<i>Cost of Issuance: \$93,337</i>
Interest Rate on Bonds:	<i>0.500% to 4.550%</i>
Average Life:	<i>9.088 years</i>

Final Maturity Date:	<i>December 1, 2021</i>
Gross Spread:	<i>\$47,897.50</i>

Program Officers:	<i>Gene Eagle, Vice President for Development Finance</i>
Issuer:	<i>Arkansas Development Finance Authority</i>

<u>Professionals:</u>	
Trustee:	<i>Regions Bank</i>
Bond Counsel:	<i>Mitchell, Williams, Selig, Gates & Woodyard, P.L.L.C., Little Rock, AR</i>
Underwriters:	<i>Stephens, Inc.</i>

Authority for Bonds:	<i>A.C.A. §§ 15-5-101 et seq.</i>
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Use of Funds:	<i>Projects to be Financed: Wine Dot Development, \$5,200,000; 15 year term, ADFA / AEDC Guaranty Greenwave Foods, \$3,130,000; 15 year term; ADFA / AEDC Guaranty</i>
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FOR LEGISLATIVE COUNCIL REVIEW

CY2013-005

\$57,877,249

**Arkansas Development Finance Authority
Single Family Mortgage Revenue Bonds
2013 Series A (Federally Taxable)**

Closing Date:	June 26, 2013	Dated Date:	June 11, 2013
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Fees:	Costs of Issuance = \$205,628 Underwriting Fees = \$358,119
Interest Rate on Bonds:	3.10%
Average Life:	30.014 years
Average Coupon:	3.100%
Final Maturity Date:	July 1, 2043

Program Officers:	Sara Oliver, Vice President for Housing Murray Harding, Single Family Housing Manager
Issuer:	Arkansas Development Finance Authority

Professionals:	
Trustee:	Simmons First Trust company, N.A., Pine Bluff, AR
Co-Bond Counsel:	Williams & Anderson, PLC, Little Rock, AR Hawkins Delafield & Wood LLP, New York, NY
Underwriters:	Stephens, Inc.; Crews and Associates; Edward Jones; and Raymond James
Underwriter's Counsel:	Friday, Eldredge & Clark, LLP, Little Rock, AR
Financial Advisor:	FirstSouthwest

Authority for Bonds:	A.C.A. §§ 15-5-101 et seq.
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Use of Funds:	To provide homeownership funding to eligible mortgagors across the state.
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Other Comments:

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cc: Sara Oliver
Murray Harding
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