
From: Judy Brummett
Sent: Monday, January 11, 2016 6:48 AM
To: garritym@blr.arkansas.gov; roger.norman@arklegaudit.gov
Cc: Aaron Burkes; Brad Henry; Robert Arrington
Subject: Act 36 Report ("Program Fact Sheet in Accordance with A.C.A. 15-5-2012(b)")

Attached are Program Fact Sheets for the following three bond issues:

CY2015DF008 – Taxable Economic Development Revenue Bonds
ADFA/AEDC Guaranty Programs, Series 2015
SW Steel Processing LLC & Global Food Group, Inc.
\$13,700,000

CY2015DF009 – State Agencies Facilities Revenue Refunding Bonds
Arkansas Department of Correction Project
\$7,305,000

CY2015DF010 – State Agencies Facilities Revenue Refunding Bonds
Justice Building Project
\$2,735,000

Judy Brummett
ADFA Research Manager
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M.A. – Gerontology - 2013



PROGRAM FACT SHEET IN ACCORDANCE WITH
A.C.A. § 15-5-212(b)
FOR LEGISLATIVE COUNCIL REVIEW
CY2015DF008
Taxable Economic Development Revenue Bonds
ADFA/AEDC Guaranty Programs, Series 2015
\$13,700,000

Closing Date:	October 21, 2015	Dated Date:	October 21, 2015
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Fees:	ADFA Guarantee Fee	\$435,000
	AEDC Guarantee Fee	\$250,000
	Cost of Issuance Including Underwriter's Discount	\$126,949
	TOTAL FEES	\$811,949
Interest Rate on Bonds:	Serial Bonds	1.197% to 3.387%
	Term Bonds	4.107%
Average Life:	6.106	
Average Coupon:	2.8688%	

Final Maturity Date:	October 1, 2030
Gross Spread:	Underwriters' Discount = \$74,665.00

Program Officers:	Brad Henry, Vice President for Development Finance
Issuer:	Arkansas Development Finance Authority

Professionals:	
Trustee:	Regions Bank
Bond Counsel:	Mitchell, Williams, Selig, Gates & Woodyard, PLLC, Little Rock, AR
Underwriters:	Stephens, Inc., Crews & Associates, Inc., Raymond James & Associates, Inc.
Underwriter's Bond Counsel:	N/A

Ratings:	Standard & Poor's Corporation: A+
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Authority for Bonds:	A.C.A. §§ 15-5-101 et seq.
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Use of Funds:	<p><u>Southwest Steel Processing LLC</u> \$11,000,000 10 year term ADFA & AEDC Guaranty <i>"Will purchase equipment to expand forging component parts operations at the company's manufacturing facilities located at 4900 Lighthouse Drive, Newport, Jackson County, Arkansas"</i></p> <p><u>Global Food Group, Inc.</u> \$2,700,000 15 year term ADFA Guaranty <i>"Will acquire and renovate a manufacturing facilities located at 245 Quality Drive, Clinton, Van Buren County, Arkansas"</i></p>
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Other Comments:

Submitted to:	Marty Garrity, Bureau of Legislative Research Roger Norman, Division of Legislative Audit
Submitted by:	Judy Brummett, Research Manager Arkansas Development Finance Authority 501-682-5917 Judy.Brummett@adfa.arkansas.gov
cc: Aaron Burkes Brad Henry Robert Arrington	

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
CY2015DF009

State Agencies Facilities Revenue Refunding Bonds
Arkansas Department of Correction Project
Series 2015
\$7,305,000

Closing Date:	November 1, 2015	Dated Date:	November 12, 2015
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Fees:	<i>Estimated Costs of Issuance (Including Underwriter's Discount): \$120,052.87</i>
Interest Rate on Bonds:	<i>Serial Bonds: 3.000% to 4.000%</i>
Average Life:	<i>2.476</i>
Average Coupon:	<i>3.2963%</i>

Final Maturity Date:	<i>November 1, 2019</i>
Gross Spread:	<i>Underwriters' Discount = \$43,464.75</i>

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

Professionals:	
Trustee:	<i>Simmons First Trust Company, N.A.</i>
Bond Counsel:	<i>Mitchell, Williams, Selig, Gates & Woodyard, PLLC, Little Rock, AR</i>
Underwriters:	<i>Crews and Associates</i>
Underwriter's Bond Counsel:	<i>N/A</i>

Ratings:	<i>Standard & Poor's Rating Services: "AA-"</i>
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Authority for Bonds:	<i>A.C.A. §§ 15-5-101 et seq.</i>
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Use of Funds:	<i>"(a) to refund the Authority's State Agencies Facilities Revenue Bonds (Arkansas Department of Corrections Project), Series 2005 A; "(b) to pay Underwriter's compensation and other legal, financing and miscellaneous costs of issuing the bonds."</i>
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Other Comments:

Submitted to:

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

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Arkansas Development Finance Authority
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PROGRAM FACT SHEET IN ACCORDANCE WITH
A.C.A. § 15-5-212(b)
FOR LEGISLATIVE COUNCIL REVIEW
CY2015DF010
State Agencies Facilities Revenue Refunding Bonds
Justice Building Project
Series 2015
\$2,735,000

Closing Date:	<i>December 1, 2015</i>	Dated Date:	<i>December 1, 2015</i>
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Fees:	<i>Costs of Issuance (including Underwriter's Discount) - \$71,351.45</i>
Interest Rate on Bonds:	<i>Serial Bonds - \$2.000% to 3.000%</i>
Average Life:	<i>3.652</i>
Average Coupon:	<i>2.5940%</i>

Final Maturity Date:	<i>December 1, 2022</i>
Gross Spread:	<i>Underwriters' Discount = \$19,145</i>

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

Professionals:	
Trustee:	<i>Regions Bank</i>
Bond Counsel:	<i>Mitchell, Williams, Selig, Gates & Woodyard, PLLC, Little Rock, AR</i>
Underwriters:	<i>Stephens, Inc.</i>
Underwriter's Bond Counsel:	<i>N/A</i>

Ratings:	<i>Standard & Poor's Corporation: A (Stable Outlook)</i>
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Authority for Bonds:	<i>A.C.A. §§ 15-5-101 et seq.</i>
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Use of Funds:	<i>"(i) refunding the Authority's State Agencies Facilities Revenue Bonds (Justice Building Project) Series 2005; (ii) establishing a Debt Service Reserve Fund; and (iii) paying the costs of issuing the Bonds."</i>
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Other Comments:

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