Town of Chino Valley

MEETING NOTICE
TOWN COUNCIL

STUDY SESSION
Thursday, July 16, 2015
6:00 P.M.

Council Chambers
202 N. State Route 89
Chino Valley, Arizona

AGENDA

1) CALL TO ORDER; ROLL CALL

2) Presentation and discussion regarding the proposed USDA loan refinance. (Joe Duffy, Finance Director)

3) Presentation and discussion regarding the Town's acquisition of the Prescott Water System. (Joe Duffy, Finance Director)

4) Council may vote to recess the Study Session and hold an executive session pursuant to A.R.S. § 38-431.03(A)(4) for discussion or consultation with the Town's Attorney in order to consider its position and instruct the Town's Attorney regarding the Town's position on a contract that is the subject of negotiations concerning acquisition of a portion of the City of Prescott water system. (Robert Smith, Town Manager)

5) ADJOURNMENT

Dated this 13th day of July, 2015.

By: ***Jami C. Lewis, Town Clerk***

The Town of Chino Valley endeavors to make all public meetings accessible to persons with disabilities. Please call 636-2646 (voice) or 711 (Telecommunications Arizona Relay Service) 48 hours prior to the meeting to request a reasonable accommodation to participate in this meeting.

Supporting documentation and staff reports furnished to the Council with this agenda are available for review on the Town website at http://www.chinoaz.net/agendacenter, and in the Public Library and Town Clerk's Office.

CERTIFICATION OF POSTING

The undersigned hereby certifies that a copy of this notice was duly posted at Chino Valley South Campus, Chino Valley Post Office, and Chino Valley North Campus in accordance with the statement filed by the Town Council with the Town Clerk.

Date:_____________________ Time:__________________ By:______________________________________

Jami C. Lewis, Town Clerk

TOWN OF CHINO VALLEY
COUNCIL AGENDA ITEM STAFF REPORT

Town Council Study Session **Item No. 2)**

Meeting Date:	07/16/2015
Contact Person:	Joe Duffy, Finance Director Phone: 928-636-2646 x-1211
Department:	Finance
Estimated length of Staff Presentation:	15 minutes
Physical location of item:	n/a

Information

AGENDA ITEM TITLE:

Presentation and discussion regarding the proposed USDA loan refinance. (Joe Duffy, Finance Director)

SITUATION & ANALYSIS:

The Town of Chino Valley has three outstanding loans with USDA. The outstanding balance is approximately $ 3,899,000 with an interest rate of 4.125%.

The Town has the option to refinance the loan with the Water Infrastructure Finance Authority of Arizona (WIFA) at an estimated interest rate of 2.45% saving the Town an estimated $636,000 over the life of the loan.

WIFA requires that Town complete a new project in order to refinance existing debt. The Town is proposing extending Sewer Service to the Molly Rae subdivision.

Attachments

Stifel Proposal

Center Street Cost Esimate

Center Street Project

TABLE OF CONTENTS

Town of Chino Valley, Arizona
Water Utility Revenue & Revenue Refunding Obligations, Series 2015
Preliminary Scale
Assumes WIFA Financing
Assumes Delivery in October
The interest rate and rating assumptions assumed are based on current market conditions and similiar credits. The Town's actual results may differ The analysis was performed with no changes to the term or the structure of the debt. service from the currently outstanding issues.

SOURCES AND USES OF FUNDS

Town of Chino Valley, Arizona
Water Utility Revenue & Revenue Refunding Obligations, Series 2015
Preliminary Scale
Assumes WIFA Financing
Assumes Delivery in October
The interest rate and rating assumptions assumed are based on current market conditions and similiar credits. The Town's actual results may differ The analysis was performed with no changes to the term or the structure of the debt. service from the currently outstanding issues.

Dated Date	10/01/2015
Delivery Date	10/01/2015

Sources:	Water Utility Revenue Obligations, Series 2015	Water Utility Revenue Refunding Obligations, Series 2015 (Refunding USDA Loans)	Total
Bond Proceeds:			
Par Amount	570,000.00	3,965,000.00	4,535,000.00
	570,000.00	3,965,000.00	4,535,000.00

Uses:	Water Utility Revenue Obligations, Series 2015	Water Utility Revenue Refunding Obligations, Series 2015 (Refunding USDA Loans)	Total
Project Fund Deposits:			
Construction Fund	510,000.00		510,000.00
Design	50,000.00		50,000.00
	560,000.00		560,000.00
Refunding Escrow Deposits:			
Cash Deposit		3,899,370.42	3,899,370.42
Delivery Date Expenses:			
Cost of Issuance	9,426.68	65,573.32	75,000.00
Other Uses of Funds:			
Additional Proceeds	573.32	56.26	629.58
	570,000.00	3,965,000.00	4,535,000.00

BOND DEBT SERVICE

Town of Chino Valley, Arizona
Water Utility Revenue & Revenue Refunding Obligations, Series 2015
Preliminary Scale
Assumes WIFA Financing
Assumes Delivery in October
The interest rate and rating assumptions assumed are based on current market conditions and similiar credits. The Town's actual results may differ The analysis was performed with no changes to the term or the structure of the debt. service from the currently outstanding issues.

Dated Date 10/01/2015
Delivery Date 10/01/2015

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2015					
01/01/2016			27,605.88	27,605.88	
07/01/2016	95,000	** %	55,211.75	150,211.75	177,817.63
01/01/2017			54,057.00	54,057.00	
07/01/2017	155,000	** %	54,057.00	209,057.00	263,114.00
01/01/2018			52,173.25	52,173.25	
07/01/2018	170,000	** %	52,173.25	222,173.25	274,346.50
01/01/2019			50,105.75	50,105.75	
07/01/2019	175,000	** %	50,105.75	225,105.75	275,211.50
01/01/2020			47,977.00	47,977.00	
07/01/2020	175,000	** %	47,977.00	222,977.00	270,954.00
01/01/2021			45,848.25	45,848.25	
07/01/2021	180,000	** %	45,848.25	225,848.25	271,696.50
01/01/2022			43,658.25	43,658.25	
07/01/2022	185,000	** %	43,658.25	228,658.25	272,316.50
01/01/2023			41,407.00	41,407.00	
07/01/2023	190,000	** %	41,407.00	231,407.00	272,814.00
01/01/2024			39,094.50	39,094.50	
07/01/2024	195,000	** %	39,094.50	234,094.50	273,189.00
01/01/2025			36,723.75	36,723.75	
07/01/2025	200,000	** %	36,723.75	236,723.75	273,447.50
01/01/2026			34,291.75	34,291.75	
07/01/2026	205,000	** %	34,291.75	239,291.75	273,583.50
01/01/2027			31,798.50	31,798.50	
07/01/2027	210,000	** %	31,798.50	241,798.50	273,597.00
01/01/2028			29,244.00	29,244.00	
07/01/2028	215,000	** %	29,244.00	244,244.00	273,488.00
01/01/2029			26,628.25	26,628.25	
07/01/2029	220,000	** %	26,628.25	246,628.25	273,256.50
01/01/2030			23,951.25	23,951.25	
07/01/2030	225,000	** %	23,951.25	248,951.25	272,902.50
01/01/2031			21,213.00	21,213.00	
07/01/2031	230,000	** %	21,213.00	251,213.00	272,426.00
01/01/2032			18,413.50	18,413.50	
07/01/2032	240,000	** %	18,413.50	258,413.50	276,827.00
01/01/2033			15,494.50	15,494.50	
07/01/2033	245,000	** %	15,494.50	260,494.50	275,989.00
01/01/2034			12,514.25	12,514.25	
07/01/2034	250,000	** %	12,514.25	262,514.25	275,028.50
01/01/2035			9,472.75	9,472.75	
07/01/2035	255,000	** %	9,472.75	264,472.75	273,945.50
01/01/2036			6,370.00	6,370.00	
07/01/2036	225,000	2.450%	6,370.00	231,370.00	237,740.00

BOND DEBT SERVICE

Town of Chino Valley, Arizona
Water Utility Revenue & Revenue Refunding Obligations, Series 2015
Preliminary Scale
Assumes WIFA Financing
Assumes Delivery in October
The interest rate and rating assumptions assumed are based on current market conditions and similiar credits. The Town's actual results may differ The analysis was performed with no changes to the term or the structure of the debt. service from the currently outstanding issues.

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/01/2037			3,613.75	3,613.75	
07/01/2037	195,000	2.450%	3,613.75	198,613.75	202,227.50
01/01/2038			1,225.00	1,225.00	
07/01/2038	100,000	2.450%	1,225.00	101,225.00	102,450.00
	4,535,000		1,373,368.13	5,908,368.13	5,908,368.13

BOND DEBT SERVICE

Town of Chino Valley, Arizona
Water Utility Revenue & Revenue Refunding Obligations, Series 2015
Preliminary Scale
Assumes WIFA Financing
Assumes Delivery in October
The interest rate and rating assumptions assumed are based on current market conditions and similiar credits. The Town's actual results may differ The analysis was performed with no changes to the term or the structure of the debt. service from the currently outstanding issues.

Dated Date	10/01/2015
Delivery Date	10/01/2015

Period Ending	Principal	Coupon	Interest	Debt Service
07/01/2016	95,000	** %	82,817.63	177,817.63
07/01/2017	155,000	** %	108,114.00	263,114.00
07/01/2018	170,000	** %	104,346.50	274,346.50
07/01/2019	175,000	** %	100,211.50	275,211.50
07/01/2020	175,000	** %	95,954.00	270,954.00
07/01/2021	180,000	** %	91,696.50	271,696.50
07/01/2022	185,000	** %	87,316.50	272,316.50
07/01/2023	190,000	** %	82,814.00	272,814.00
07/01/2024	195,000	** %	78,189.00	273,189.00
07/01/2025	200,000	** %	73,447.50	273,447.50
07/01/2026	205,000	** %	68,583.50	273,583.50
07/01/2027	210,000	** %	63,597.00	273,597.00
07/01/2028	215,000	** %	58,488.00	273,488.00
07/01/2029	220,000	** %	53,256.50	273,256.50
07/01/2030	225,000	** %	47,902.50	272,902.50
07/01/2031	230,000	** %	42,426.00	272,426.00
07/01/2032	240,000	** %	36,827.00	276,827.00
07/01/2033	245,000	** %	30,989.00	275,989.00
07/01/2034	250,000	** %	25,028.50	275,028.50
07/01/2035	255,000	** %	18,945.50	273,945.50
07/01/2036	225,000	2.450%	12,740.00	237,740.00
07/01/2037	195,000	2.450%	7,227.50	202,227.50
07/01/2038	100,000	2.450%	2,450.00	102,450.00
	4,535,000		1,373,368.13	5,908,368.13

BOND DEBT SERVICE

Town of Chino Valley, Arizona
Water Utility Revenue Obligations, Series 2015
Preliminary Scale
Assumes WIFA Financing
Assumes Delivery in October
The interest rate and rating assumptions assumed are based on current market conditions and similiar credits. The Town's actual results may differ The analysis was performed with no changes to the term or the structure of the debt. service from the currently outstanding issues.

Dated Date	10/01/2015
Delivery Date	10/01/2015

Period Ending	Principal	Coupon	Interest	Debt Service
07/01/2016	15,000	2.330%	9,960.75	24,960.75
07/01/2017	25,000	2.330%	12,931.50	37,931.50
07/01/2018	25,000	2.330%	12,349.00	37,349.00
07/01/2019	25,000	2.330%	11,766.50	36,766.50
07/01/2020	25,000	2.330%	11,184.00	36,184.00
07/01/2021	25,000	2.330%	10,601.50	35,601.50
07/01/2022	25,000	2.330%	10,019.00	35,019.00
07/01/2023	25,000	2.330%	9,436.50	34,436.50
07/01/2024	30,000	2.330%	8,854.00	38,854.00
07/01/2025	30,000	2.330%	8,155.00	38,155.00
07/01/2026	30,000	2.330%	7,456.00	37,456.00
07/01/2027	30,000	2.330%	6,757.00	36,757.00
07/01/2028	30,000	2.330%	6,058.00	36,058.00
07/01/2029	30,000	2.330%	5,359.00	35,359.00
07/01/2030	30,000	2.330%	4,660.00	34,660.00
07/01/2031	30,000	2.330%	3,961.00	33,961.00
07/01/2032	35,000	2.330%	3,262.00	38,262.00
07/01/2033	35,000	2.330%	2,446.50	37,446.50
07/01/2034	35,000	2.330%	1,631.00	36,631.00
07/01/2035	35,000	2.330%	815.50	35,815.50
	570,000		147,663.75	717,663.75

BOND DEBT SERVICE

Town of Chino Valley, Arizona
Water Utility Revenue Refunding Obligations, Series 2015 (Refunding USDA Loans)
Preliminary Scale
Assumes WIFA Financing
Assumes Delivery in October
The interest rate and rating assumptions assumed are based on current market conditions and similiar credits. The Town's actual results may differ The analysis was performed with no changes to the term or the structure of the debt. service from the currently outstanding issues.

Dated Date	10/01/2015
Delivery Date	10/01/2015

Period Ending	Principal	Coupon	Interest	Debt Service
07/01/2016	80,000	2.450%	72,856.88	152,856.88
07/01/2017	130,000	2.450%	95,182.50	225,182.50
07/01/2018	145,000	2.450%	91,997.50	236,997.50
07/01/2019	150,000	2.450%	88,445.00	238,445.00
07/01/2020	150,000	2.450%	84,770.00	234,770.00
07/01/2021	155,000	2.450%	81,095.00	236,095.00
07/01/2022	160,000	2.450%	77,297.50	237,297.50
07/01/2023	165,000	2.450%	73,377.50	238,377.50
07/01/2024	165,000	2.450%	69,335.00	234,335.00
07/01/2025	170,000	2.450%	65,292.50	235,292.50
07/01/2026	175,000	2.450%	61,127.50	236,127.50
07/01/2027	180,000	2.450%	56,840.00	236,840.00
07/01/2028	185,000	2.450%	52,430.00	237,430.00
07/01/2029	190,000	2.450%	47,897.50	237,897.50
07/01/2030	195,000	2.450%	43,242.50	238,242.50
07/01/2031	200,000	2.450%	38,465.00	238,465.00
07/01/2032	205,000	2.450%	33,565.00	238,565.00
07/01/2033	210,000	2.450%	28,542.50	238,542.50
07/01/2034	215,000	2.450%	23,397.50	238,397.50
07/01/2035	220,000	2.450%	18,130.00	238,130.00
07/01/2036	225,000	2.450%	12,740.00	237,740.00
07/01/2037	195,000	2.450%	7,227.50	202,227.50
07/01/2038	100,000	2.450%	2,450.00	102,450.00
	3,965,000		1,225,704.38	5,190,704.38

BOND SUMMARY STATISTICS

Town of Chino Valley, Arizona
Water Utility Revenue & Revenue Refunding Obligations, Series 2015
Preliminary Scale
Assumes WIFA Financing
Assumes Delivery in October
The interest rate and rating assumptions assumed are based on current market conditions and similiar credits. The Town's actual results may differ The analysis was performed with no changes to the term or the structure of the debt. service from the currently outstanding issues.

Dated Date	10/01/2015
Delivery Date	10/01/2015
First Coupon	01/01/2016
Last Maturity	07/01/2038
Arbitrage Yield	2.436452%
True Interest Cost (TIC)	2.436452%
Net Interest Cost (NIC)	2.436508%
All-In TIC	2.598603%
Average Coupon	2.436508%
Average Life (years)	12.429
Duration of Issue (years)	10.445
Par Amount	4,535,000.00
Bond Proceeds	4,535,000.00
Total Interest	1,373,368.13
Net Interest	1,373,368.13
Total Debt Service	5,908,368.13
Maximum Annual Debt Service	276,827.00
Average Annual Debt Service	259,708.49
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Duration	PV of 1 bp change
Refunding	4,535,000.00	100.000	2.437%	12.429	10.444	4,690.30
	4,535,000.00			12.429		4,690.30

	TIC	All-In TIC	Arbitrage Yield
Par Value	4,535,000.00	4,535,000.00	4,535,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-75,000.00	
- Other Amounts			
Target Value	4,535,000.00	4,460,000.00	4,535,000.00
Target Date	10/01/2015	10/01/2015	10/01/2015
Yield	2.436452%	2.598603%	2.436452%

BOND SUMMARY STATISTICS

Town of Chino Valley, Arizona
Water Utility Revenue Obligations, Series 2015
Preliminary Scale
Assumes WIFA Financing
Assumes Delivery in October
The interest rate and rating assumptions assumed are based on current market conditions and similiar credits. The Town's actual results may differ The analysis was performed with no changes to the term or the structure of the debt. service from the currently outstanding issues.

Dated Date	10/01/2015
Delivery Date	10/01/2015
First Coupon	01/01/2016
Last Maturity	07/01/2035
Arbitrage Yield	2.436452%
True Interest Cost (TIC)	2.330177%
Net Interest Cost (NIC)	2.330000%
All-In TIC	2.507128%
Average Coupon	2.330000%
Average Life (years)	11.118
Duration of Issue (years)	9.567
Par Amount	570,000.00
Bond Proceeds	570,000.00
Total Interest	147,663.75
Net Interest	147,663.75
Total Debt Service	717,663.75
Maximum Annual Debt Service	38,854.00
Average Annual Debt Service	36,337.41
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Duration	PV of 1 bp change
New Money	570,000.00	100.000	2.330%	11.118	9.567	539.90
	570,000.00			11.118		539.90

	TIC	All-In TIC	Arbitrage Yield
Par Value	570,000.00	570,000.00	570,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-9,426.68	
- Other Amounts			
Target Value	570,000.00	560,573.32	570,000.00
Target Date	10/01/2015	10/01/2015	10/01/2015
Yield	2.330177%	2.507128%	2.436452%

BOND SUMMARY STATISTICS

Town of Chino Valley, Arizona
Water Utility Revenue Refunding Obligations, Series 2015 (Refunding USDA Loans)
Preliminary Scale
Assumes WIFA Financing
Assumes Delivery in October
The interest rate and rating assumptions assumed are based on current market conditions and similiar credits. The Town's actual results may differ The analysis was performed with no changes to the term or the structure of the debt. service from the currently outstanding issues.

Dated Date	10/01/2015
Delivery Date	10/01/2015
First Coupon	01/01/2016
Last Maturity	07/01/2038
Arbitrage Yield	2.436452%
True Interest Cost (TIC)	2.450177%
Net Interest Cost (NIC)	2.450000%
All-In TIC	2.610430%
Average Coupon	2.450000%
Average Life (years)	12.618
Duration of Issue (years)	10.570
Par Amount	3,965,000.00
Bond Proceeds	3,965,000.00
Total Interest	1,225,704.38
Net Interest	1,225,704.38
Total Debt Service	5,190,704.38
Maximum Annual Debt Service	238,565.00
Average Annual Debt Service	228,162.83
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Duration	PV of 1 bp change
Refunding	3,965,000.00	100.000	2.450%	12.618	10.570	4,150.40
	3,965,000.00			12.618		4,150.40

	TIC	All-In TIC	Arbitrage Yield
Par Value	3,965,000.00	3,965,000.00	3,965,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-65,573.32	
- Other Amounts			
Target Value	3,965,000.00	3,899,426.68	3,965,000.00
Target Date	10/01/2015	10/01/2015	10/01/2015
Yield	2.450177%	2.610430%	2.436452%

SUMMARY OF REFUNDING RESULTS

Town of Chino Valley, Arizona
Water Utility Revenue Refunding Obligations, Series 2015 (Refunding USDA Loans)
Preliminary Scale
Assumes WIFA Financing
Assumes Delivery in October
The interest rate and rating assumptions assumed are based on current market conditions and similiar credits. The Town's actual results may differ The analysis was performed with no changes to the term or the structure of the debt. service from the currently outstanding issues.

Dated Date	10/01/2015
Delivery Date	10/01/2015
Arbitrage yield	2.436452%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	3,965,000.00
True Interest Cost	2.450177%
Net Interest Cost	2.450000%
Average Coupon	2.450000%
Average Life	12.618
Par amount of refunded bonds	3,891,865.52
Average coupon of refunded bonds	4.127995%
Average life of refunded bonds	12.837
PV of prior debt to 10/01/2015 @ 2.436452%	4,607,242.55
Net PV Savings	636,610.71
Percentage savings of refunded bonds	16.357469%
Percentage savings of refunding bonds	16.055756%

SAVINGS

Town of Chino Valley, Arizona
Water Utility Revenue Refunding Obligations, Series 2015 (Refunding USDA Loans)
Preliminary Scale
Assumes WIFA Financing
Assumes Delivery in October
The interest rate and rating assumptions assumed are based on current market conditions and similiar credits. The Town's actual results may differ The analysis was performed with no changes to the term or the structure of the debt. service from the currently outstanding issues.

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 10/01/2015 @ 2.4364523%
07/01/2016	177,430.64	152,856.88	24,573.76	25,459.95
07/01/2017	262,326.63	225,182.50	37,144.13	38,077.15
07/01/2018	270,792.01	236,997.50	33,794.51	34,220.33
07/01/2019	270,791.98	238,445.00	32,346.98	32,099.45
07/01/2020	270,792.05	234,770.00	36,022.05	34,627.11
07/01/2021	270,792.01	236,095.00	34,697.01	32,665.28
07/01/2022	270,792.05	237,297.50	33,494.55	30,882.24
07/01/2023	270,792.06	238,377.50	32,414.56	29,267.95
07/01/2024	270,792.03	234,335.00	36,457.03	31,858.13
07/01/2025	270,792.02	235,292.50	35,499.52	30,359.19
07/01/2026	270,792.06	236,127.50	34,664.56	29,008.78
07/01/2027	270,792.03	236,840.00	33,952.03	27,798.28
07/01/2028	270,792.06	237,430.00	33,362.06	26,719.65
07/01/2029	270,792.02	237,897.50	32,894.52	25,765.01
07/01/2030	270,792.01	238,242.50	32,549.51	24,927.00
07/01/2031	270,792.02	238,465.00	32,327.02	24,198.52
07/01/2032	270,792.01	238,565.00	32,227.01	23,572.77
07/01/2033	270,792.02	238,542.50	32,249.52	23,043.31
07/01/2034	270,792.03	238,397.50	32,394.53	22,603.95
07/01/2035	270,792.02	238,130.00	32,662.02	22,248.81
07/01/2036	270,792.05	237,740.00	33,052.05	21,972.31
07/01/2037	238,603.03	202,227.50	36,375.53	23,352.12
07/01/2038	138,268.51	102,450.00	35,818.51	21,827.19
	5,961,677.35	5,190,704.38	770,972.97	636,554.45

Savings Summary

PV of savings from cash flow	636,554.45
Plus: Refunding funds on hand	56.26
Net PV Savings	636,610.71

ESCROW REQUIREMENTS

Town of Chino Valley, Arizona
Water Utility Revenue & Revenue Refunding Obligations, Series 2015
Preliminary Scale
Assumes WIFA Financing
Assumes Delivery in October
The interest rate and rating assumptions assumed are based on current market conditions and similiar credits. The Town's actual results may differ The analysis was performed with no changes to the term or the structure of the debt. service from the currently outstanding issues.

Period Ending	Interest	Principal Redeemed	Total
10/01/2015	7,504.90	3,891,865.52	3,899,370.42
	7,504.90	3,891,865.52	3,899,370.42

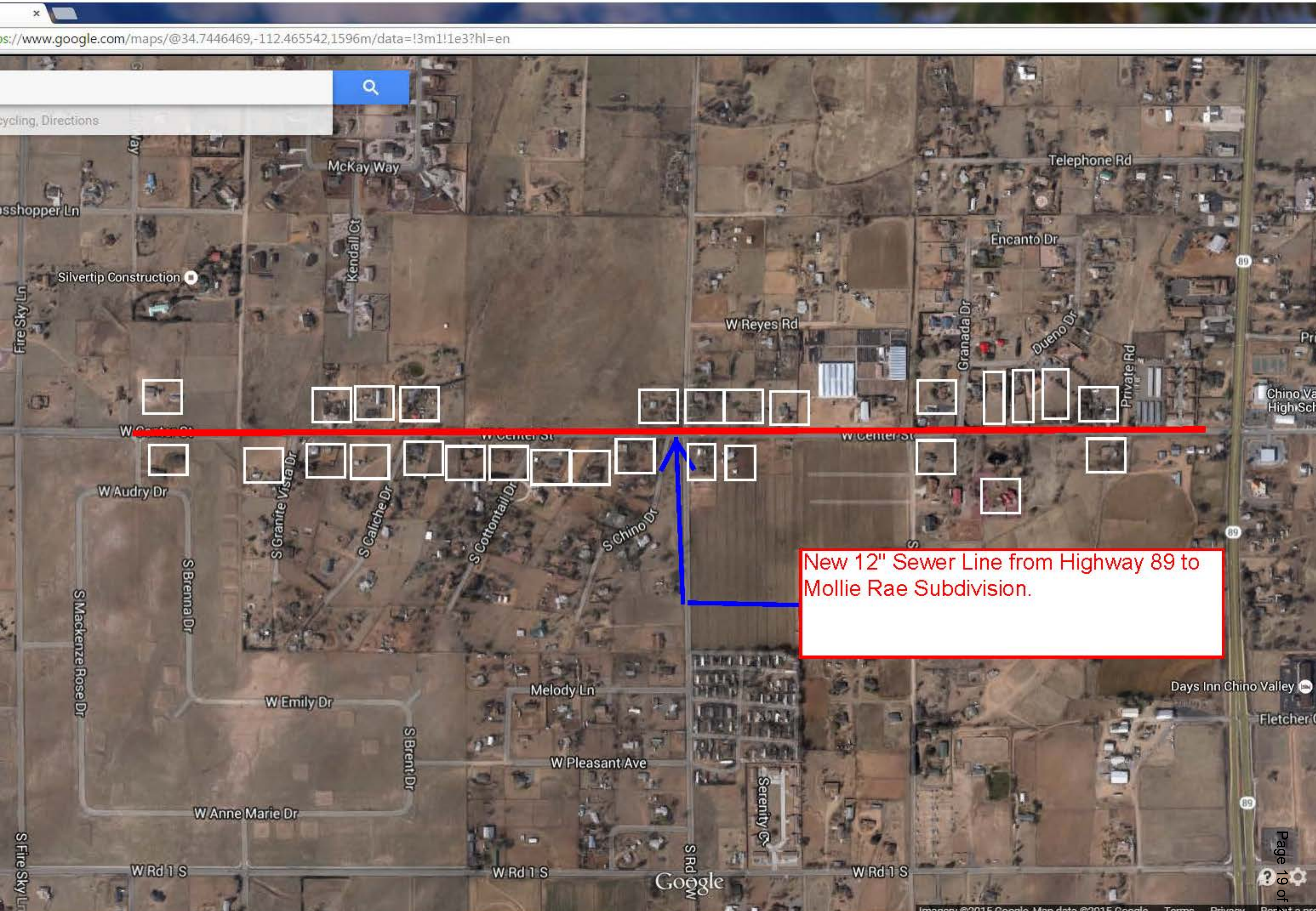
ESCROW SUFFICIENCY

Town of Chino Valley, Arizona
Water Utility Revenue & Revenue Refunding Obligations, Series 2015
Preliminary Scale
Assumes WIFA Financing
Assumes Delivery in October
The interest rate and rating assumptions assumed are based on current market conditions and similiar credits. The Town's actual results may differ The analysis was performed with no changes to the term or the structure of the debt. service from the currently outstanding issues.

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
10/01/2015	3,899,370.42	3,899,370.42		
	3,899,370.42	3,899,370.42	0.00	

Town of Chino Valley
Cost Esimate
Center Street Sewer Extension to Molly Rae

Description	Unit Cost	Unit	Quantity	Total
Mobilization	$50,000.00	LS	1.00	**$50,000**
Replace Chip Seal Roadway (assume 24' full road width	$6.81	LF	6,600.00	**$44,946**
60" Diamater Manhole (Average 1 per 300 lf sewer)	$4,900.00	EA	22.00	**$107,800**
12" PVC Sewer Main	$46.50	LF	6,600.00	**$306,900**
10% Engineering				**$50,354**
Total Estimated Project				**$560,000**


s://www.google.com/maps/@34.7446469,-112.465542,1596m/data=!3m1!1e3?hl=en
cycling, Directions
New 12" Sewer Line from Highway 89 to
Mollie Rae Subdivision.
W Center St
Telephone Rd
Encanto Dr
W Reyes Rd
Granada Dr
Dueno Dr
Private Rd
Chino Valley High School
McKay Way
Kendall Ct
sshopper Ln
Silvertip Construction
Fire Sky Ln
W Audry Dr
S Granite Vista Dr
S Caliche Dr
S Cottontail Dr
S Chino Dr
S Brenna Dr
S Mackenze Rose Dr
W Emily Dr
S Brent Dr
W Anne Marie Dr
Melody Ln
W Pleasant Ave
Serenity Ct
S Rd 1 W
W Rd 1 S
S Fire Sky Ln
Days Inn Chino Valley
Fletcher Ct
89
Google
Imagery ©2015 Google, Map data ©2015 Google
Terms
Privacy

TOWN OF CHINO VALLEY
COUNCIL AGENDA ITEM STAFF REPORT

Town Council Study Session **Item No. 3)**

Meeting Date:	07/16/2015
Contact Person:	Joe Duffy, Finance Director Phone: 928-636-2646 x-1211
Department:	Finance
Estimated length of Staff Presentation:	30 minutes
Physical location of item:	n/a

Information

AGENDA ITEM TITLE:

Presentation and discussion regarding the Town's acquisition of the Prescott Water System. (Joe Duffy, Finance Director)

SITUATION & ANALYSIS:

N/A

Attachments

No file(s) attached.

TOWN OF CHINO VALLEY
COUNCIL AGENDA ITEM STAFF REPORT

Town Council Study Session **Item No. 4)**

Meeting Date:	07/16/2015
Contact Person:	Liz Hart, Deputy Town Clerk/Records Technician Phone: 928-636-2646 x-1210
Department:	Council
Estimated length of Staff Presentation:	None
Physical location of item:	N/A

Information

AGENDA ITEM TITLE:

Council may vote to recess the Study Session and hold an executive session pursuant to A.R.S. § 38-431.03(A)(4) for discussion or consultation with the Town's Attorney in order to consider its position and instruct the Town's Attorney regarding the Town's position on a contract that is the subject of negotiations concerning acquisition of a portion of the City of Prescott water system. (Robert Smith, Town Manager)

SITUATION & ANALYSIS:

N/A

Attachments

No file(s) attached.