

STAFF REPORT

To: Coastside County Water District Board of Directors

From: Mary Rogren, General Manager

Agenda: January 14, 2025

Report Date: January 10, 2025

Agenda Title: General Manager's Report

Information Only:

District's Upcoming Financing Schedule

On December 12, 2024, staff with the District's Financial Advisor, Brant Smith, presented to analysts from the S&P Global Ratings group (a division of Standard & Poor's Financial Services LLC) in order to obtain a financial rating in anticipation of the District's upcoming financing. The District received a rating of "AA-".

Attached is the calendar for the financing of \$8M for the District's DN Tank project. Since the S&P presentation, staff has participated in a due diligence call, the finalization of the District's "POS" (Preliminary Official Statement), a market rate update call, and other discussions in anticipation of the public offering scheduled to occur Thursday, January 16, 2025.

WaterSmart 2024 Results

During 2024, District staff alerted 521 customers of possible leaks. 40% of the District's customers are registered in the WaterSmart application.



Coastside County Water District

2025 Tax-Exempt COP Financing - CALENDAR/TIMELINE

December 2024						
S	M	T	W	Th	F	Sa
29	30	31				

January 2025						
S	M	T	W	Th	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Holiday / Early Close
 Board Meeting

DECEMBER	Time	Purpose	Info/Description
December 30	9:00 am PT	Due diligence call	60 min Teams call

JANUARY	Time	Purpose	Info/Description
January 6		Print & Distribute POS	
January 10	1:30 pm PT	Market/Interest rate update call	30 min Zoom call
January 15	1:30 pm PT	Pre-pricing Call	30 min Zoom call
January 16	7:00 am PT	Bond Sale/Pricing	90 min order period - district available to sign certificate
Week of 20th		Transaction documents signed	wet signatures for transactional docs - Fed Ex'd to Jones Hall
January 30	TBD am PT	Closing call	5-10 min call