

Supplemental Attachment 1 - Best and Final Bank Proposals Summary

Staff Ranking	1		2		3	
Bank	U.S. Bank		MUFG		JPMorgan	
	8/11/2020	10/13/2020	8/11/2020	10/13/2020	8/11/2020	10/13/2020
1 Credit Amount	\$75,000,000	\$150,000,000	\$180,000,000	No Change	\$180,000,000	No Change
2 Term	2.5 years	3 years	3 years	No Change	3 years	No Change
3 Unutilized Fee %	0.450%	0.350%	0.300%	No Change	0.800%	0.600%
4 Tax-exempt rate Index Spread	85% of 1M-LIBOR 1.450%	85% of 1M-LIBOR 1.200%	81% of 1M-LIBOR 2.250%	81% of 1M-LIBOR 2.150%	80% of 1M-LIBOR 1.600%	80% of 1M-LIBOR 1.400%
5 Taxable rate Index Spread	1M-LIBOR 1.700%	1M-LIBOR 1.400%	1M-LIBOR 2.250%	1M-LIBOR 2.150%	1M-LIBOR 1.900%	1M-LIBOR 1.600%
6 Index Floor	0.500%	0.150%	0.000%	No Change	0.750%	0.500%
7 Base Rate	Greater of (1) Prime +1.0%; (ii) Fed Funds Rate +2.0%; and (iii) 7.5%	Greater of (1) Prime +1.0%; (ii) Fed Funds Rate +2.0%; and (iii) 7.0%	Greater of (1) Prime +2.0%; (ii) Fed Funds Rate +4.0%; and (iii) 7.5%	No Change	The highest of (i) JPMorgan’s Prime Rate plus 1.50% p.a.; (ii) the Federal Funds Rate plus 2.00% p.a.; or (iii) 7.50% p.a.	No change
8 Bank/Advance Rate Days 1 - 30 Days 30 - 60 Days 60 - 90 Days 90 - 180 Days 181+	No change		No Change		No change	
	Base Rate		Base Rate		Days 1-180: Base Rate	
	Base Rate		Base Rate + 1.0%			
	Base Rate		Base Rate + 1.0%			
	Base Rate + 1.0%		Base Rate + 1.0%		Days 181+: Base Rate plus 1.00% p.a.	
	Base Rate + 2.0%		Base Rate + 1.0%			
9 Default Rate	Base Rate + 4.0%	Base Rate + 3.0%	Base Rate + 2.0%	No Change	Base Rate plus 3.00% p.a.	No change
10 Failure to Close Fee	Not specified	Bank expenses incurred to date	Not specified	No Change	\$7,500 if mandated and before deilivery of 1st draft	No change
11 Termination Fees	During first 6 months for the 1.5 year tenor or 1st year for the 2.5 year tenor	During first year	During 1st year	No Change	Balance of Utilized Fee for remaining term	Balance of Utilized Fee for remaining term for first two years
12 Extension	No earlier than 120 days prior to the expiration date	No change	No greater than 180 days and no less than 90 days prior to the expiration date	No greater than 365 days and no less than 90 days prior to the expiration date	A renewal request may be made in writing by no more than 120 days prior to the expiration date of the facility	No change
13 Term Out Period	3 years or when Parity Debt, Certificates of Participation or other debt is issued	5 years or when Parity Debt, Certificates of Participation or other debt is issued	5 years	No Change	5 years	No change
14 Downgrade Provisions Credit Rating Levels	Increases to the initial unutilized fee rate / applicable spread, respectively	No change	Unutilized fee and Spread increases are cumulative for each level of downgrade	No Change	Increases to the initial unutilized fee rate / applicable spread, respectively	No change
1 AA+	0.00% / 0.00%		0.000%		0.00% / 0.00%	
2 AA	0.05% / 0.05%		0.000%		0.10% / 0.20%	
3 AA-	0.10% / 0.10%		0.050%		0.20% / 0.40%	
4 A+	0.25% / 0.25%		0.050%		0.30% / 0.60%	
5 A	0.35% / 0.35%		0.100%		0.40% / 0.80%	
6 A-	0.45% / 0.45%		0.200%		0.50% / 1.00%	
7 BBB+	0.60% / 0.60%		1.000%		0.60% / 1.20%	
8 BBB			0.500%		0.70% / 1.40%	
9 BBB- Below BBB-			1.500%		0.80 / 1.60%	

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