

# Bond Refunding



- Refunding of the Airport's 2007 bonds will be completed in April 2017.
- Nearly \$700 million of bonds will be refunded with significant debt service savings expected.
- Reviewing the transaction with City Council on March 14
- Goals of the Refunding:
  - Maintain a stable Airline Cost per Enplaned Passenger (CPE)
  - Elimination of the debt service spike from 2033 to 2037
  - Create a debt service structure to allow for additional debt for future capital projects