



New Mexico Finance Authority Oversight Committee

Spaceport Authority Bond Overview with
New Mexico Finance Authority

October 20, 2014

Series 2009 and 2010 Spaceport GRT Bonds:

- Purpose

“The Spaceport Authority’s use of a portion of the Terminal for its own offices and operations and other components of the Spaceport complex, such as the Welcome Center, the water distributions system, waste water treatment plant, fire building, internal roads, or the communication security system, and other such facilities are not expected at this time to involve private business use”.

Series 2009 Spaceport GRT Bonds

- Issued July 16, 2009.
- Provided \$58,000,000 of tax-exempt project capital.
- The bonds are scheduled to mature June 1, 2029.
- All project funds have been drawn (last draw was 4/17/2013).
- Debt Service Reserve Fund of \$4,380,000.



SOURCES AND USES OF FUNDS

New Mexico Spaceport Authority Series 2009C New Mexico Spaceport Authority Bonds

Sources:

Bond Proceeds:

Par Amount	55,810,000.00
Net Premium	<u>2,194,732.00</u>
	58,004,732.00

Other Sources of Funds:

Contribution from Spaceport	837,150.00
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58,841,882.00

Uses:

Project Fund Deposits:

Project Fund	58,000,000.00
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Delivery Date Expenses:

Cost of Issuance	526,071.50
Underwriter's Discount	<u>311,078.50</u>
	837,150.00

Other Uses of Funds:

Additional Proceeds	4,732.00
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58,841,882.00



BOND DEBT SERVICE

New Mexico Spaceport Authority
Series 2009C New Mexico Spaceport Authority Bonds

Period Ending	Principal	Coupon	Interest	Debt Service
06/01/2010	2,025,000	2.500%	2,203,806.72	4,228,806.72
06/01/2011	1,905,000	3.000%	2,468,011.26	4,373,011.26
06/01/2012	1,965,000	** %	2,410,861.26	4,375,861.26
06/01/2013	2,020,000	** %	2,354,536.26	4,374,536.26
06/01/2014	2,100,000	** %	2,275,236.26	4,375,236.26
06/01/2015	2,165,000	5.000%	2,207,836.26	4,372,836.26
06/01/2016	2,275,000	** %	2,099,586.26	4,374,586.26
06/01/2017	2,380,000	** %	1,993,586.26	4,373,586.26
06/01/2018	2,495,000	** %	1,879,836.26	4,374,836.26
06/01/2019	2,615,000	** %	1,761,586.26	4,376,586.26
06/01/2020	2,740,000	** %	1,636,486.26	4,376,486.26
06/01/2021	2,855,000	** %	1,516,886.26	4,371,886.26
06/01/2022	2,985,000	** %	1,390,367.50	4,375,367.50
06/01/2023	3,120,000	** %	1,253,417.50	4,373,417.50
06/01/2024	3,275,000	** %	1,100,855.00	4,375,855.00
06/01/2025	3,425,000	** %	949,705.00	4,374,705.00
06/01/2026	3,585,000	** %	789,480.00	4,374,480.00
06/01/2027	3,760,000	** %	611,930.00	4,371,930.00
06/01/2028	3,955,000	5.250%	417,030.00	4,372,030.00
06/01/2029	4,165,000	** %	209,392.50	4,374,392.50
	55,810,000		31,530,433.08	87,340,433.08

Series 2010 Spaceport GRT Bonds

- Issued December 10, 2010.
- Provided \$18,429,000 of tax-exempt project capital.
- The bonds are scheduled to mature December 1, 2028.
- Project fund balance of \$4,084,494 remains unspent (as of 10/16/14).
- Debt Service Reserve Fund of \$2,056,000.



SOURCES AND USES OF FUNDS

New Mexico Spaceport Authority Series 2010 New Mexico Spaceport Authority Bonds

Sources:

Bond Proceeds:

Par Amount	20,560,000.00
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20,560,000.00

Uses:

Project Fund Deposits:

Project Fund	18,429,000.00
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Other Fund Deposits:

Debt Service Reserve Fund	2,056,000.00
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Delivery Date Expenses:

NMFA Fee	75,000.00
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20,560,000.00



BOND DEBT SERVICE

New Mexico Spaceport Authority
Series 2010 New Mexico Spaceport Authority Bonds

Period Ending	Principal	Coupon	Interest	Debt Service
12/01/2011	600,000	0.470%	655,317.00	1,255,317.00
12/01/2012	605,000	0.670%	669,300.00	1,274,300.00
12/01/2013	610,000	0.950%	665,246.50	1,275,246.50
12/01/2014	620,000	1.240%	659,451.50	1,279,451.50
12/01/2015	625,000	1.570%	651,763.50	1,276,763.50
12/01/2016	640,000	1.970%	641,951.00	1,281,951.00
12/01/2017	650,000	2.310%	629,343.00	1,279,343.00
12/01/2018	665,000	2.560%	614,328.00	1,279,328.00
12/01/2019	685,000	2.880%	597,304.00	1,282,304.00
12/01/2020	710,000	3.150%	577,576.00	1,287,576.00
12/01/2021	730,000	3.290%	555,211.00	1,285,211.00
12/01/2022	755,000	3.440%	531,194.00	1,286,194.00
12/01/2023	780,000	3.560%	505,222.00	1,285,222.00
12/01/2024	810,000	3.680%	477,454.00	1,287,454.00
12/01/2025	840,000	3.810%	447,646.00	1,287,646.00
12/01/2026	875,000	3.920%	415,642.00	1,290,642.00
12/01/2027	910,000	4.020%	381,342.00	1,291,342.00
12/01/2028	8,450,000	4.080%	344,760.00	8,794,760.00
	20,560,000		10,020,051.50	30,580,051.50



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