

Live Streaming and Audio Recording Now in Progress



Board of Commissioners

June 24, 2026

Agenda

- I. **Call to Order** **Chair Haney Keith**
- II. **Action Item: Agenda Changes/Additions** **Chair Haney Keith**
- III. **Action Item**
 - A. **CONSIDER: Approving the Pricing Certificate Establishing the Final Terms and Conditions of the Parking System Revenue Bonds, Series 2026, in accordance with the First Supplemental Bond Resolution.....**Joey Chen, Eric Heringer, Parker Schenken **(20 mins)**
 - B. **CONSIDER: Ada County Emergency Medical Services’ Request to Withdraw from the 30th Street District Urban Renewal Revenue Allocation Area.....**John Brunelle, Meghan Conrad **(5 mins)**
 - C. **CONSIDER: Ada County Emergency Medical Services’ Request to Withdraw from the Shoreline District Urban Renewal Revenue Allocation Area**John Brunelle, Meghan Conrad **(5 mins)**
 - D. **CONSIDER: Ada County Emergency Medical Services’ Request to Withdraw from the Gateway East District Urban Renewal Revenue Allocation Area**John Brunelle, Meghan Conrad **(5 mins)**
 - E. **CONSIDER: Ada County Emergency Medical Services’ Request to Withdraw from the State Street District Urban Renewal Revenue Allocation Area.....**John Brunelle, Meghan Conrad **(5 mins)**
- IV. **Adjourn**

Consider:



Approving the Pricing Certificate Establishing the Final Terms and Conditions of the Parking System Revenue Bonds, Series 2026, in accordance with the First Supplemental Bond Resolution

Joey Chen, Finance & Administration Director

Eric Heringer, Managing Director, Piper Sandler & Co.

Parker Schenken, Partner, Taft Stettinius & Hollister LLP.



Capital City Development Corp.

June 24, 2026 | Bond Sale Results (1010 W. Jefferson Parking Garage)

Financing Overview

The results of CCDC's Parking System Revenue Bond Sale are summarized below:

Bond Sale Summary	
Sale Date	6/24/2026
Underwriter:	BofA Securities
All-in True Interest Cost	4.13%
Project Fund Deposit:	\$30.0 million
Total Debt Service:	\$44,708,470
Avg. Annual Debt Service:	\$2,128,975
Closing Date:	7/8/2026
Final Maturity:	12/1/2046

Credit & Investor Participation Summary

Credit Overview

- Net Parking System Revenue Pledge
- “A” bond rating from S&P Global
- Bonds marketed and sold with municipal bond insurance “wrap” from Assured Guaranty (“AA” rated by S&P Global)
- Debt Service Reserve Fund – to be cash funded by CCDC at \$2,130,750 (Max Annual Debt Service)

Investor Participation

- 11 investor accounts submitted 33 orders for the different bond maturities
- BofA Securities underwrote ~\$4.3 million of unsold balances

Sources & Uses of Funds



Source of Funds

Par Amount	\$	28,635,000
Net Premium		<u>1,963,131</u>
Total Sources	\$	30,598,131

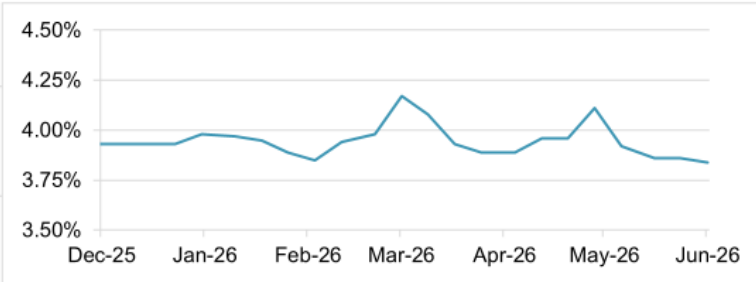
Use of Funds

Project Fund Deposit	\$	30,000,000
Costs of Issuance		240,900
Underwriter's Discount		149,864
AG Insurance Premium (46 bps)		205,659
Rounding		<u>1,708</u>
Total Uses	\$	30,598,131

Interest Rate History



20-Year AAA MMD



Next steps:

- 6/25 to 7/6 – Work to finalize closing documents
- 7/7 – Pre-closing call
- 7/8 – Close Series 2026 Bonds

Consider:



Suggested Motion:

I move to approve the Pricing Certificate Establishing the Final Terms and Conditions of the Parking System Revenue Bonds, Series 2026, in accordance with the First Supplemental Bond Resolution.

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 - E. **CONSIDER: Ada County Emergency Medical Services’ Request to Withdraw from the State Street District Urban Renewal Revenue Allocation Area**.....**John Brunelle, Meghan Conrad (5 mins)**
- IV. **Adjourn**

Consider:



Request by the Ada County Emergency Medical Services District (EMS) to Withdraw from CCDC Revenue Allocation Areas (RAA): 30th Street District; Shoreline District; Gateway East District; and State Street District.

Meghan Conrad, Elam & Burke

John Brunelle, Executive Director

Background:



Idaho Code § 50-2906(5)(a):

“Any fire protection district or ambulance service district may withdraw from being subject to an urban renewal revenue allocation financing provision under an urban renewal plan established by local governing body ordinance prior to July 1, 2025, if the urban renewal plan establishing the revenue allocation financing provision does not have any outstanding bonds, contractual obligations, or other indebtedness being funded by such revenue allocation financing provision greater than the amount of the revenue allocation proceeds that was attributable to the fire protection district or ambulance service district as of December 31 of the immediate prior tax year.” (emphasis added).

Background:



*“The agency shall schedule a special meeting within ten (10) business days of receipt of the . . . ambulance service district's resolution approving the withdrawal and the accounting from the county **to accept the request to withdraw** by agency resolution, **or to deny the request to withdraw in writing due to the existence of outstanding bonds, contractual obligations, or other indebtedness being funded by the district's revenue allocation proceeds, and setting forth specific information about the indebtedness.**” Idaho Code § 50-2906(5)(c). (emphasis added).*

Timeline:



- May 5 CCDC received accounting info from Ada County EMS
- June 15 CCDC received the signed EMS Resolution No. 3200
from Ada County
- June 24 CCDC Board to consider request

Analysis:



	EMS Allocation		Contractual obligations in FY2027		Outstanding contractual obligations <u>greater than</u> the revenue allocation proceeds attributable to EMS
30th Street	\$	14,254	\$	277,234	Yes
Shoreline	\$	10,925	\$	80,000	Yes
Gateway East	\$	89,429	\$	5,212,194	Yes
State Street	\$	16,321	\$	565,000	Yes
TOTAL	\$	130,929	\$	6,134,428	

Next steps:

- If the Board chooses to deny the request:
 - the suggested motion authorizes the Board Chair to provide written notice to EMS concluding the Agency has contractual obligations or other indebtedness being funded by the district's revenue allocation proceeds greater than the revenue allocation proceeds attributable to EMS.
- *The alternative motion grants the withdrawal. The Board would adopt a formal resolution at the July 13 Board Meeting accepting the withdrawal and transmitting the appropriate paperwork.*

30th Street District:



Suggested Motion:

I move to deny the withdrawal request by EMS for the 30th Street District as the Agency's obligations funded by revenue allocation proceeds exceed the amount of revenue allocation attributable to EMS and authorize the Chair to provide written notice to EMS citing the Agency's obligations and the action of the Board on this date.

Alternatively:

I move to accept the withdrawal application filed by EMS for the 30th Street District and direct the Chair and staff to prepare a resolution accepting the withdrawal and schedule a meeting of the Board to consider the resolution.

Shoreline District:



Suggested Motion:

I move to deny the withdrawal request by EMS for the Shoreline District as the Agency's obligations funded by revenue allocation proceeds exceed the amount of revenue allocation attributable to EMS and authorize the Chair to provide written notice to EMS citing the Agency's obligations and the action of the Board on this date.

Alternatively:

I move to accept the withdrawal application filed by EMS for the Shoreline District and direct the Chair and staff to prepare a resolution accepting the withdrawal and schedule a meeting of the Board to consider the resolution.

Gateway East District:



Suggested Motion:

I move to deny the withdrawal request by EMS for the Gateway East District as the Agency's obligations funded by revenue allocation proceeds exceed the amount of revenue allocation attributable to EMS and authorize the Chair to provide written notice to EMS citing the Agency's obligations and the action of the Board on this date.

Alternatively:

I move to accept the withdrawal application filed by EMS for the Gateway East District and direct the Chair and staff to prepare a resolution accepting the withdrawal and schedule a meeting of the Board to consider the resolution.

State Street District:



Suggested Motion:

I move to deny the withdrawal request by EMS for the State Street District as the Agency's obligations funded by revenue allocation proceeds exceed the amount of revenue allocation attributable to EMS and authorize the Chair to provide written notice to EMS citing the Agency's obligations and the action of the Board on this date.

Alternatively:

I move to accept the withdrawal application filed by EMS for the State Street District and direct the Chair and staff to prepare a resolution accepting the withdrawal and schedule a meeting of the Board to consider the resolution.

Adjourn

This meeting will be conducted in compliance with the Idaho Open Meetings Law and in a location accessible to those with physical disabilities. Participants may request reasonable accommodations, including but not limited to a language interpreter, from CCDC to facilitate their participation in the meeting. For assistance with accommodation, contact CCDC at 121 N 9th St, Suite 501, Boise, Idaho or (208) 384-4264 (TTY Relay 1-800-377-3529).

Viewing Remotely: Members of the public may view the meeting with a smartphone or computer by clicking the link provided at <https://ccdcbiose.com/board-of-commissioners/>. CCDC strives to make its public Board Meetings available to view remotely but cannot guarantee access due to platform failure, internet disruptions, or other technology malfunctions.