

Deal Spotlight: Tax-Backed

Haskell County Jail and Criminal Justice Facility Haskell County Public Facilities Authority, Oklahoma

\$5,500,000

UW: D.A. Davidson & Co.

Sales Tax Revenue Bonds

Dated Date: 4/1/06

Ratings: Aa3/AA (Fitch)

Underlying Rating: Baa3

The Haskell County Public Facilities Authority (the “Authority”) issued \$5.5 million of fixed rate bonds to fund the acquisition of property, construction, furnishing and equipping of an expanded new criminal justice facility (the “Facility”).

The Facility will include 109 beds with approximately 22,581 square feet on a site of about four acres. The Facility will replace an existing jail, which was built in the early 1900’s. Haskell County is located in eastern Oklahoma and has a population of 12,088 as of 2004.

The bonds are secured by a gross revenue pledge of a one-half cent sales tax, which was approved by voters in 2005. The sales tax was voted specifically for the construction, operation, and maintenance of the Facility.

The Authority accessed the market at lower interest rates for the project based on Radian’s “AA” rating. Attached are sample maturities with their spread to the Municipal Market Data Line (MMDL) AAA GO Index.

Maturity	2021	2026	2031
Coupon	4.25%	5.25%	5.25%
Yield	4.50%	4.62%	4.73%
Spread to MMDL High Grade (bps)	+33	+30	+31

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