

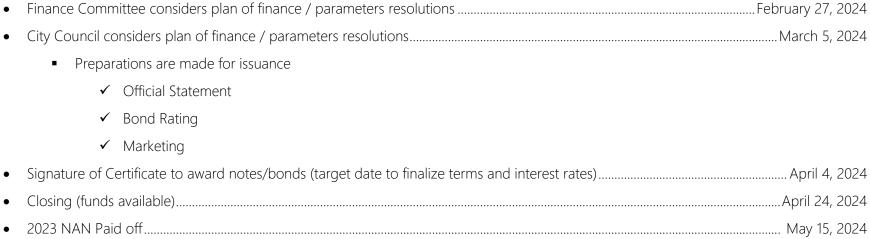
Presentation to Finance Committee February 27, 2024 Bradley D. Viegut, Managing Director

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#### Finance Committee Meeting

#### February 27, 2024

#### Timeline



BAIRD

### Finance Committee Meeting

February 27, 2024

## Borrowing / Structure / Purpose



Estimated Size:	\$18,230,000	\$4,760,000	
Issue:	General Obligation Promissory Notes	Sewer System Revenue Bonds	
Purpose:	General Fund - \$17,745,382	Refinance 2023 NAN – Par \$4,750,000	
	Parking - \$250,000		
	Cemetery Equipment - \$233,275		
Structure:	Matures October 1, 2025-2033	May 1, 2025-2044	
First Interest:	October 1, 2024	November 1, 2024	
Call Feature:	October 1, 2030	May 1, 2032	
Rating:	Aa2	Aa2	
Estimated Interest Rate:	3.37%	4.10%	

## Summary of Parameters

Not to exceed amount:	\$18,230,000	\$5,000,000
Not to exceed True Interest Cost (TIC):	4.25%	5.00%
Structure:	October 1, 2025-2033	May 1, 2025-2044
Maturity increase/decrease amount:	\$500,000	\$250,000

**Finance Committee Meeting** February 27, 2024

2024 Example Financing Plan

**EXISTING** 



COMBINED

ALLOCATION BY PURPOSE

Projects			
General Fund	\$17,745,382		
Parking Utility (Enterprise)	\$250,000		
Cemetery (Enterprise)	\$233,275		
Rounding	\$1,343		
2024 CIP - POS			

#### \$18,230,000 G.O. PROMISSORY NOTES, SERIES 2024A

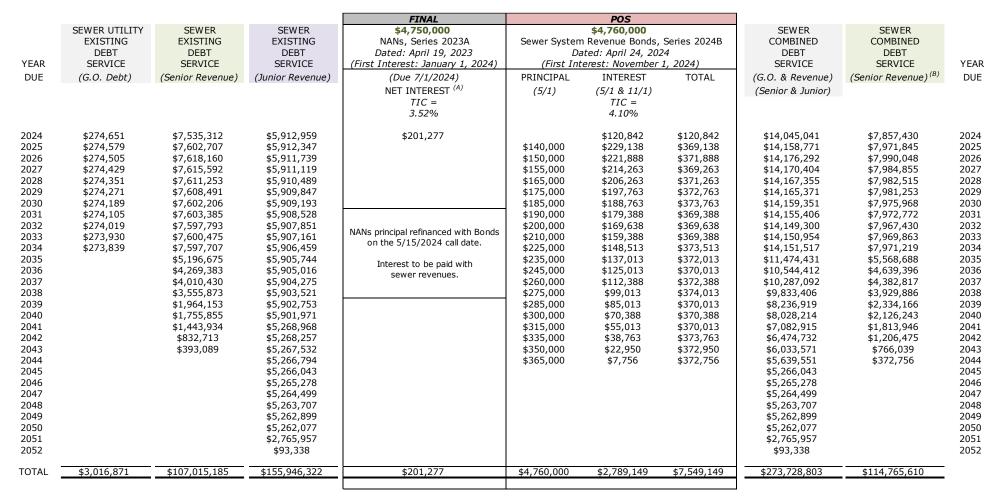
Dated: April 24, 2024

(First Interest: October 1, 2024) LEVY YEAR DEBT DEBT DEBT DEBT TOTAL ANTICIPATED ANTICIPATED PRINCIPAL INTEREST LESS: TOTAL GENERAL **PARKING** DEBT YEAR YEAR DUE SERVICE SERVICE SERVICE SERVICE DEBT PREMIUM PREMIUM (10/1)(4/1 & 10/1) HYPOTHETICAL FUND UTILITY CEMETERY SERVICE DUE SERVICE USAGE TIC= BID PREMIUM USAGE (General Fund) (Cemetery) (Transit Buses) (Storm Sewer - Levy) (Non-Levy) (Non-Levy) (Levy Supported) 3.37% (2022 GOPNs) (2023 GOPNs) (Levy Supported) 2023 2024 2024 \$26,877,084 \$47,000 \$192,400 \$176,180 \$27,292,664 (\$982,294) (\$942,790) \$388,128 (\$388,128)\$0 \$0 \$25,367,580 2025 \$24,574,281 \$27,349,844 2024 \$45,800 \$188,700 \$175,075 \$24,983,856 \$2,300,000 \$889,975 (\$760,603)\$2,429,372 \$2,365,988 \$31,718 \$31,666 2025 2025 2026 \$23,324,291 \$44,600 \$23,542,606 \$1,660,000 \$769,225 \$2,429,225 \$2,363,713 \$35,650 \$29,863 \$25,906,319 \$173,715 2026 2027 \$1,745,000 \$34,338 \$24,284,656 2026 \$21,700,231 \$43,400 \$177,100 \$21,920,731 \$682,075 \$2,427,075 \$2,363,925 \$28,813 2027 \$19,816,081 2027 2028 \$46,800 \$19,862,881 \$1,840,000 \$590,463 \$2,430,463 \$2,364,675 \$33,025 \$32,763 \$22,227,556 2028 2028 2029 \$18,057,681 \$18,057,681 \$1,935,000 \$493,863 \$2,428,863 \$2,365,700 \$31,713 \$31,450 \$20,423,381 2029 2029 2030 \$15,027,756 \$15,027,756 \$2,040,000 \$392,275 \$2,432,275 \$2,366,738 \$35,400 \$30,138 \$17,394,494 2030 2030 2031 \$11,173,906 \$11,173,906 \$2,145,000 \$285,175 \$2,430,175 \$2,362,525 \$33,825 \$33,825 \$13,536,431 2031 2031 2032 \$7,825,556 \$7,825,556 \$2,235,000 \$194,013 \$2,429,013 \$2,363,913 \$32,550 \$32,550 \$10,189,469 2032 2032 2033 \$4,448,625 \$4,448,625 \$2,330,000 \$99,025 \$2,429,025 \$2,366,475 \$31,275 \$31,275 \$6,815,100 2033 2033 2034 \$4,180,000 \$4,180,000 \$4,180,000 2034 2035 2034 \$4,176,250 \$4,176,250 \$4,176,250 2035 2035 2036 \$3,404,200 \$3,404,200 \$3,404,200 2036 2036 2037 \$1,476,800 \$1,476,800 \$1,476,800 2037 \$21,865,485 \$21,283,650 \$299,493 \$186,062,744 \$227,600 \$381,100 \$702,070 \$187,373,514 (\$982,294) (\$942,790) \$18,230,000 \$4,784,215 (\$1,148,731) \$206,732,080

#### **Finance Committee Meeting**

February 27, 2024

#### 2024 Example Financing Plan – Sewer Utility





<sup>(</sup>B) Includes interest payments for the Note Anticipation Notes (NANs).

