

Finance & Personnel Committee Meeting February 24, 2025 Bradley D. Viegut, Managing Director

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FINANCE & PERSONNEL COMMITTEE MEETING

February 24, 2025

Timeline



- - Bond Rating
 - Marketing
- Finance & Personnel Committee Meeting to discuss financing plan and consider Parameters Resolution.......February 24, 2025

 A Parameters Resolution defines a narrow set of parameters for the issuance of the Notes. Provides additional flexibility to lock-in interest rate between Common Council meeting dates.
 - Authority for final sign-off on the sale of the Notes, within designated parameters, is delegated to the Mayor and City Clerk
- Common Council considers Finance & Personnel Committee recommendation and adopts Parameters Resolution March 4, 2025
- Closing (funds available)

 March 17, 2025

FINANCE & PERSONNEL COMMITTEE MEETING

February 24, 2025

Borrowing / Structure / Purpose



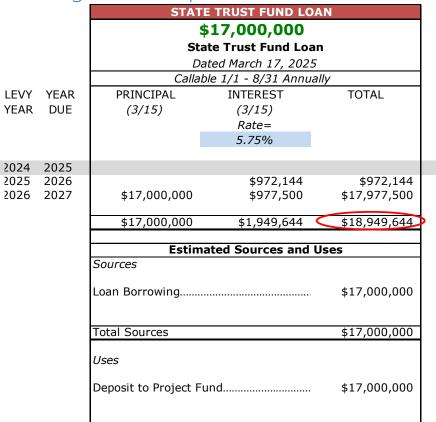
Estimated Size:	\$17,000,000
Issue:	General Obligation Promissory Notes
Purpose:	Bridge loan for paying the cost associated with the construction of the Lincoln King Community Center Clinic
Structure:	Matures March 15, 2027
First Interest:	March 15, 2026
Callable:	March 15, 2026 or any date thereafter
Estimated Interest Rate:	4.21%
Summary of Key Parameters:	
Not to Exceed Par:	\$17,000,000
Authority for Final Sign-off:	Mayor and City Clerk
Not to Exceed Interest Rate (TIC %):	5.25%
Maturity Structure:	March 15, 2027

FINANCE & PERSONNEL COMMITTEE MEETING

February 24, 2025

Financing Plan Comparison

Total Uses



917,000,000	
General Obligation Promissory Notes	
Dated March 17, 2025	
Callable 3/15/26 or Any Date Thereafter @ Par	
PRINCIPAL NET INTEREST ^(A) TOTAL	YEAR
(3/15) (3/15 & 9/15)	DUE
TIC=	
4.21%	
	2025
\$1,086,173 \$1,086,173	2025 2026
\$17,000,000 \$433,500 \$17,433,500	2027
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\$17,000,000 \$1,519,673 \$18,519,673	>
Estimated Sources and Uses Sources	
Sources	
Note Borrowing \$17,000,000	
Est. Reoffering Premium \$330,310	
Total Sources \$17,330,310	
Uses	
USES	
Deposit to Project Fund \$17,000,000	
Estimated Cost of Issuance	
Bid Premium Available for D/S \$209,510	
Bid Premium Available for D/S \$209,510	
Total Uses \$17,330,310	

(A) Assumes hypothetical bid premium used to offset estimated interest cost in the amount of \$209,510.

\$17,000,000

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^{*} These illustrations represent a mathematical calculation of potential debt service, assuming hypothetical rates based on current market rates. Interest and costs of issuance are only estimates for illustrative purposes and are based on Baird's experience with comparable transactions. Actual interest and costs of issuance will vary.