

The logo for BAIRD is a blue parallelogram tilted to the right, containing the word "BAIRD" in white, bold, serif capital letters.

**BAIRD**

# City of Racine

Finance Committee Meeting

October 22, 2018

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## Tentative Timeline

- Finance Committee Meeting to discuss financing..... October 22, 2018
  - Preparations are made for issuance
    - ✓ Official Statement
    - ✓ Bond Rating
    - ✓ Marketing
- City Council considers Award Resolution (finalizes terms and interest rates) ..... November 20, 2018
- Closing (funds available)..... December 11, 2018
- NAN Paid Off..... December 21, 2018

## Borrowing/Structure/Purpose

Estimated Size:	\$9,910,000	\$3,500,000
Issue:	General Obligation Refunding Bonds	Taxable Note Anticipation Notes
Purpose:	Refund CIP Note Anticipation Notes	Tax Incremental District Projects
Structure:	Matures December 1, 2019-2032	Matures December 1, 2023
First Interest:	June 1, 2019	June 1, 2019
Callable:	December 1, 2027	December 1, 2021
Estimated Interest Rate:	3.40%	3.74%



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## Financing Plan – Taxable Note Anticipation Notes

<b>PRELIMINARY</b>					
<b>\$3,500,000</b>					
<b>TAXABLE NOTE ANTICIPATION NOTES</b>					
<i>Dated December 11, 2018</i>					
<i>Callable 12/1/2021</i>					
LEVY YEAR	YEAR DUE	PRINCIPAL (12/1)	INTEREST (6/1 & 12/1)	TOTAL	
			<b>TIC =</b>		
			<b>3.74%</b>		
2017	2018			2018	
2018	2019		\$124,201	\$124,201	2019
2019	2020		\$127,750	\$127,750	2020
2020	2021		\$127,750	\$127,750	2021
2021	2022		\$127,750	\$127,750	2022
2022	2023	\$3,500,000	\$127,750	\$3,627,750	2023
		<b>\$3,500,000</b>	<b>\$635,201</b>	<b>\$4,135,201</b>	