

The logo for BAIRD, featuring the word "BAIRD" in white, uppercase, serif font, set against a blue, parallelogram-shaped background that is tilted slightly to the right.

City of Racine

Finance & Personnel Committee Meeting

August 28, 2023

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City of Racine

FINANCE & PERSONNEL COMMITTEE MEETING

August 28, 2023



Timeline

- Finance Committee Meeting to discuss financing plan August 28, 2023
 - Preparations are made for issuance
 - ✓ Official Statement
 - ✓ Bond Rating
 - ✓ Marketing
- City Council considers Award Resolution (finalizes terms and interest rate)September 5, 2023
- Closing (funds available)September 26, 2023

Borrowing / Structure / Purpose

Approximate Size:	\$18,045,000
Issue:	Note Anticipation Notes
Purpose:	<ul style="list-style-type: none">• \$14,607,971 Capital Improvement Projects• \$3,402,664 Equipment
Structure:	Matures April 1, 2024
First Interest:	April 1, 2024
Callable:	December 18, 2023
Estimated Rate (TIC to call):	4.67%

Long-term financing plan to be presented at a future meeting.