



City of Racine

Finance & Personnel Committee Meeting

November 7, 2022

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City of Racine

Finance & Personnel Committee Meeting

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Tentative Timeline

- Finance Committee reviews plan of finance November 7, 2022
 - Preparations are made for issuance
 - ✓ Official Statement
 - ✓ Bond Rating
 - ✓ Marketing
- City Council considers Award Resolution (finalizes terms and interest rates) November 15, 2022
- Closing/NAN Paid Off December 16, 2022

Borrowing/Structure/Purpose

Estimated Size:	\$14,510,000
Issue:	General Obligation Refunding Bonds
Purpose:	Refund CIP/Equipment Note Anticipation Notes
Structure:	Matures June 1, 2023; December 1, 2023-2036
First Interest:	June 1, 2023
Callable:	December 1, 2029
Estimated Interest Rate:	4.44%



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Preliminary Financing Plan

		CIP: \$10,869,875				PRELIMINARY																	
		Equip: \$3,811,500																					
		\$14,720,000																					
		NAN - FINAL																					
		Dated: 9/27/2022																					
		Due: April 1, 2023																					