

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

BAIRD

City of Appleton

Finance Committee Meeting

August 7, 2023

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City of Appleton

FINANCE COMMITTEE MEETING

August 7, 2023



Timeline

- Finance Committee considers plan of finance..... August 7, 2023
 - Preparations are made for issuance
 - ✓ Official Statement
 - ✓ Bond Rating
 - ✓ Marketing
- Special Finance Committee considers award resolution August 16, 2023
- Common Council meeting to award Notes August 16, 2023
- Closing (funds available) September 6, 2023



Borrowing Amount / Structure / Purpose – General Obligation Promissory Notes, Series 2023

Amount:	\$20,200,000
Issue:	General Obligation Promissory Notes, Series 2023
Purpose:	2023 CIP: \$6,253,537 Library: \$9,922,500 TID #11: \$4,023,776
Structure:	Matures April 1, 2024-2033
First Interest:	April 1, 2024
Callable:	April 1, 2030
Estimated Interest Rate:	3.75%

City of Appleton

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Example Financing Plan – General Obligation Promissory Notes, Series 2023

		POS 2023 NOTES					
		\$20,200,000					
		General Obligation Promissory Notes, Series 2023					
		September 6, 2023					
		(First Interest April 1, 2024)					
		2023 CIP Projects: \$6,253,537; 2023 Library: \$9,922,500; TID #11: \$4,023,776					
YEAR	EXISTING	PRINCIPAL	INTEREST	LESS:	TOTAL	TOTAL	YEAR
DUE	LEVY SUPPORTED DEBT SERVICE ^(A)						
2023	\$13,437,689					\$13,437,689	2023
2024	\$13,006,003	\$1,010,000	\$923,028	(\$655,402)	\$1,277,626	\$13,797,195	2024
2025	\$12,916,425	\$540,000	\$827,750		\$1,367,750	\$13,798,347	2025
2026	\$12,538,675	\$525,000	\$804,453		\$1,329,453	\$13,382,284	2026
2027	\$12,010,800	\$640,000	\$778,969		\$1,418,969	\$12,944,566	2027
2028	\$9,237,613	\$2,605,000	\$707,984		\$3,312,984	\$12,061,800	2028
2029	\$7,733,050	\$2,725,000	\$591,391		\$3,316,391	\$10,562,816	2029
2030	\$6,242,400	\$2,845,000	\$469,547		\$3,314,547	\$9,073,150	2030
2031	\$3,531,800	\$2,970,000	\$342,344		\$3,312,344	\$6,358,941	2031
2032	\$1,698,300	\$3,100,000	\$209,563		\$3,309,563	\$4,522,128	2032
2033		\$3,240,000	\$70,875		\$3,310,875	\$2,825,484	2033
	\$92,352,754	\$20,200,000	\$5,725,903	(\$655,402)	\$25,270,501	\$112,764,400	

(A) Net of bid premium from the 2021 & 2022 Notes.



Debt Service Allocation – General Obligation Promissory Notes, Series 2023

2023 DEBT SERVICE ALLOCATION				
YEAR DUE	CIP (Lew)	LIBRARY (Lew)	TID #11 (TID Supported)	YEAR DUE
2023	\$0	\$0	\$0	2023
2024	\$692,022	\$99,170	\$486,433	2024
2025	\$447,922	\$434,000	\$485,828	2025
2026	\$409,609	\$434,000	\$485,844	2026
2027	\$499,766	\$434,000	\$485,203	2027
2028	\$947,453	\$1,876,734	\$488,797	2028
2029	\$949,094	\$1,880,672	\$486,625	2029
2030	\$949,203	\$1,881,547	\$483,797	2030
2031	\$947,781	\$1,879,359	\$485,203	2031
2032	\$944,828	\$1,879,000	\$485,734	2032
2033	\$945,234	\$1,880,250	\$485,391	2033
	\$7,732,913	\$12,678,733	\$4,858,855	



Potential Future Borrowing Debt Service – General Obligation

Periods of level payments are boxed

YEAR DUE	TOTAL EXISTING & 2023 NOTES DEBT SERVICE (Levy)	POTENTIAL FUTURE BORROWING DEBT SERVICE				COMBINED G.O. DEBT SERVICE (Levy)	YEAR DUE
		CIP BORROWINGS ^{(B)(C)} (Levy)	2026 ^{(B)(C)}	2028 ^{(B)(C)}	2030 ^{(B)(C)}		
2023	\$13,437,689					\$13,437,689	2023
2024	\$13,797,195	\$0				\$13,797,195	2024
2025	\$13,798,347	\$611				\$13,798,958	2025
2026	\$13,382,284	\$417,097				\$13,799,381	2026
2027	\$12,944,566	\$817,461	\$380,217			\$14,142,243	2027
2028	\$12,061,800	\$1,701,979	\$376,900			\$14,140,679	2028
2029	\$10,562,816	\$2,446,299	\$377,713	\$756,097		\$14,142,924	2029
2030	\$9,073,150	\$3,930,306	\$378,150	\$756,723		\$14,138,329	2030
2031	\$6,358,941	\$6,314,500	\$378,213	\$754,310	\$335,500	\$14,141,463	2031
2032	\$4,522,128	\$8,149,627	\$377,900	\$756,285	\$336,538	\$14,142,478	2032
2033	\$2,825,484	\$9,840,009	\$381,750	\$752,648	\$338,838	\$14,138,728	2033

(B) This information is provided for information purposes only. It does not recommend any future issuances and is not intended to be, and should not be regarded as, advice.
 (C) Assumes future borrowings, as described below, using estimated interest rates of approximately 3.00%:

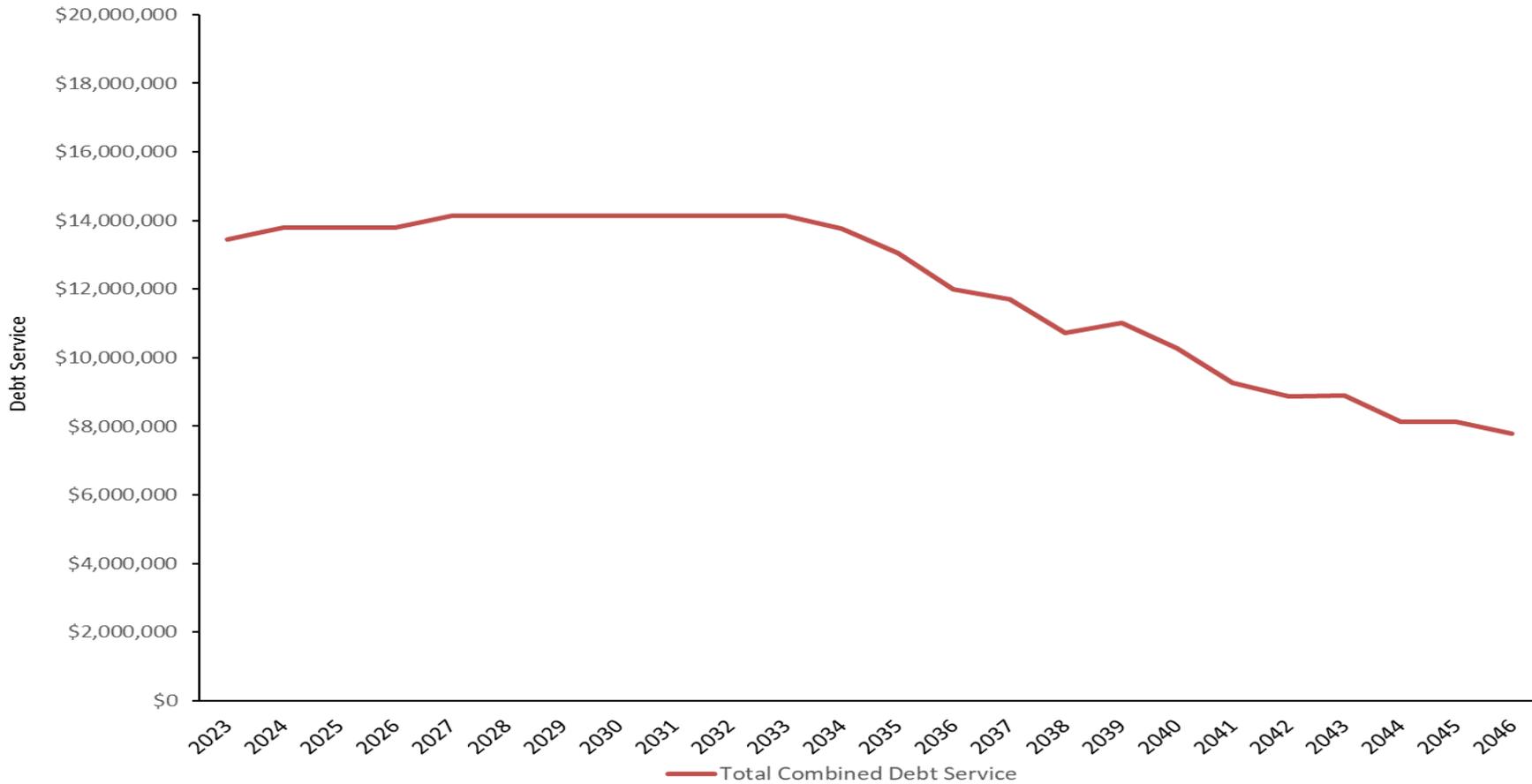
Potential Future Borrowings				
	General Purposes	2026	2028	2030
2024	\$9,000,000			
2025	\$9,000,000			
2026	\$6,350,000	\$4,500,000		
2027	\$10,500,000			
2028	\$8,500,000		\$9,000,000	
2029	\$9,500,000			
2030	\$7,500,000			\$4,000,000
2031	\$6,500,000			
2032	\$6,500,000			
2033	\$6,500,000			

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Total Combined Debt Service



Note: Includes levy supported existing and hypothetical future issues.