

**BAIRD**

# City of Appleton

Presentation to Finance Committee

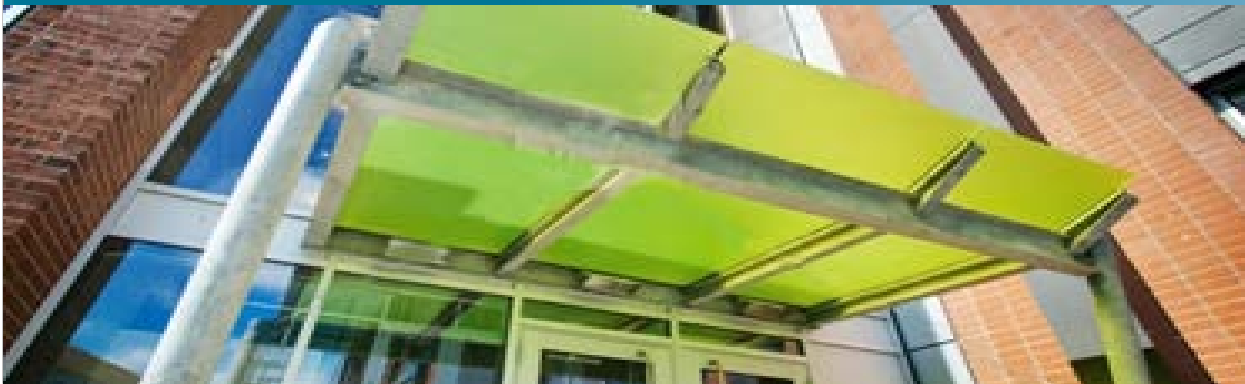
General Obligation Promissory Notes

July 9, 2014

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# City of Appleton

## PRESENTATION TO FINANCE COMMITTEE GENERAL OBLIGATION PROMISSORY NOTES

July 9, 2014



### Timeline

- Finance Committee considers plan of finance ..... July 9, 2014
  - Preparations are made for issuance
    - ✓ Official Statement
    - ✓ Bond Rating
    - ✓ Marketing
- Special Finance Committee considers award resolution (finalizes terms and interest rates) ..... August 20, 2014
- Common Council meeting to award Notes..... August 20, 2014
- Closing (funds available) .....September 10, 2014

# City of Appleton

## PRESENTATION TO FINANCE COMMITTEE GENERAL OBLIGATION PROMISSORY NOTES

July 9, 2014

Borrowing Amount / Structure / Purpose



<b>Amount:</b>	\$6,320,000
<b>Issue:</b>	G.O. Promissory Notes
<b>Purpose:</b>	2014 General Fund CIP (\$500,000 for TIF #8)
<b>Structure:</b>	Matures April 1, 2016-2024
<b>First Interest:</b>	April 1, 2015
<b>Callable:</b>	April 1, 2021
<b>Estimated Interest Rate:</b>	2.45%

# City of Appleton

## PRESENTATION TO FINANCE COMMITTEE GENERAL OBLIGATION PROMISSORY NOTES

July 9, 2014

### Example Financing Plan



**\$6,320,000**

G.O. Promissory Notes  
Dated September 10, 2014  
(First Interest April 1, 2015)  
2014 Projects Financed: \$6,275,986

YEAR DUE	EXISTING G.O. DEBT (Net G.O.)	2014 Projects Financed: \$6,275,986			ALLOCATION		COMBINED G.O. DEBT (Net G.O.)
		PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) TIC = 2.45%	TOTAL	TIF#8 OFFSET	LEVY SUPPORTED	
2014	\$2,886,402						\$2,886,402
2015	\$2,840,458		\$194,204	\$194,204	\$18,203	\$176,001	\$3,016,459
2016	\$2,402,134	\$450,000	\$179,000	\$629,000	\$17,200	\$611,800	\$3,013,934
2017	\$2,021,963	\$615,000	\$168,350	\$783,350	\$17,200	\$766,150	\$2,788,113
2018	\$1,529,838	\$625,000	\$155,950	\$780,950	\$17,200	\$763,750	\$2,293,588
2019	\$1,540,806	\$640,000	\$143,300	\$783,300	\$17,200	\$766,100	\$2,306,906
2020	\$1,041,763	\$750,000	\$129,400	\$879,400	\$116,200	\$763,200	\$1,804,963
2021	\$1,046,875	\$770,000	\$110,350	\$880,350	\$113,700	\$766,650	\$1,813,525
2022	\$1,053,875	\$795,000	\$82,900	\$877,900	\$110,200	\$767,700	\$1,821,575
2023	\$625,531	\$820,000	\$50,600	\$870,600	\$106,200	\$764,400	\$1,389,931
2024	\$626,750	\$855,000	\$17,100	\$872,100	\$107,100	\$765,000	\$1,391,750
2025	\$626,125						\$626,125
2026	\$629,125						\$629,125
2027	\$630,625						\$630,625
2028	\$635,500						\$635,500
	<u>\$20,137,769</u>	<u>\$6,320,000</u>	<u>\$1,231,154</u>	<u>\$7,551,154</u>	<u>\$640,403</u>	<u>\$6,910,751</u>	<u>\$27,048,520</u>

Bid premium to debt service fund \$272,790

Project Detail	
TIF#8 Projects	\$500,000
Levy Supported Projects	<u>\$5,775,986</u>
TOTAL	<u>\$6,275,986</u>