



City of Manitowoc

Example Financing Plan

New Debt Issued 2019-2022 = \$26,035,000											
		2022			2022 ^(B)						
		\$6,440,000			\$1,700,000						
		G.O. PROMISSORY NOTES			SAFE DRINKING WATER LOAN						
		Dated April 1, 2022			Dated May 1, 2022						
		(First interest 8/1/22)			(First interest 5/1/23)						
LEVY YEAR	YEAR DUE	EXISTING DEBT (Levy Supported) (A)	PRINCIPAL (2/1)	INTEREST (2/1 & 8/1) TIC= 1.66%	HYPOTHETICAL BID PREMIUM	PRINCIPAL (5/1)	INTEREST (5/1 & 11/1) AVG= 1.49%	LESS: NEWELL RUBBERMAID FUNDS	FUTURE BORROWINGS (B) (C)	TOTAL DEBT PAYMENTS (Levy Supported)	YEAR DUE
2020	2021	\$6,993,960								\$6,993,960	2021
2021	2022	\$6,998,271		\$38,779	(\$38,779)					\$6,998,271	2022
2022	2023	\$6,679,189	\$225,000	\$115,213	(\$21,453)	\$62,000	\$37,407	(\$99,407)		\$6,997,948	2023
2023	2024	\$6,333,319	\$400,000	\$112,088		\$75,000	\$23,767	(\$98,767)	\$150,000	\$6,995,406	2024
2024	2025	\$6,350,693	\$240,000	\$108,888		\$76,000	\$22,646	(\$98,646)	\$300,000	\$6,999,581	2025
2025	2026	\$6,013,823	\$430,000	\$105,538		\$77,000	\$21,510	(\$98,510)	\$450,000	\$6,999,360	2026
2026	2027	\$4,531,188	\$815,000	\$97,275		\$79,000	\$20,352	(\$99,352)	\$1,555,450	\$6,998,912	2027
2027	2028	\$3,820,725	\$830,000	\$83,900		\$80,000	\$19,171	(\$99,171)	\$2,262,425	\$6,997,050	2028
2028	2029	\$3,514,800	\$845,000	\$68,188		\$81,000	\$17,976	(\$98,976)	\$2,567,400	\$6,995,387	2029
2029	2030	\$2,420,225	\$865,000	\$50,006		\$82,000	\$16,766	(\$98,766)	\$3,664,075	\$6,999,306	2030
2030	2031	\$1,445,775	\$885,000	\$30,319		\$83,000	\$15,541	(\$98,541)	\$4,636,725	\$6,997,819	2031
2031	2032	\$544,800	\$905,000	\$10,181		\$85,000	\$14,293	(\$99,293)	\$5,064,650	\$6,524,631	2032
2032	2033	\$542,700				\$86,000	\$13,023	(\$99,023)	\$5,978,150	\$6,520,850	2033
2033	2034	\$544,900				\$87,000	\$11,739	(\$98,739)	\$5,978,150	\$6,523,050	2034
2034	2035	\$546,300				\$89,000	\$10,432	(\$99,432)	\$5,978,150	\$6,524,450	2035
2035	2036	\$546,900				\$90,000	\$9,103	(\$99,103)	\$5,978,150	\$6,525,050	2036
2036	2037	\$546,700				\$91,000	\$7,759	(\$98,759)	\$5,978,150	\$6,524,850	2037
2037	2038	\$545,700				\$93,000	\$6,393	(\$99,393)	\$5,978,150	\$6,523,850	2038
2038	2039					\$94,000	\$5,004	(\$99,004)	\$5,978,150	\$5,978,150	2039
2039	2040					\$95,000	\$3,601	(\$17,116)	\$5,978,150	\$6,059,635	2040
2040	2041					\$97,000	\$2,176		\$5,978,150	\$6,077,326	2041
2041	2042					\$98,000	\$728		\$5,978,150	\$6,076,878	2042
		\$58,919,968	\$6,440,000	\$820,373	(\$60,233)	\$1,700,000	\$279,388	(\$1,700,000)	\$80,432,225	\$146,831,722	

(A) Net of bid premium from the 2019 issue applied to interest due in 2021 and bid premium from the 2021 issue applied to interest due in 2021 & 2022.

Does not include 5/5/2020 Taxable G.O. Promissory Notes (CDBG Buyout).

(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 \$5,000,000 issued annually. 10 year repayment at 3.00% interest rate.

Note: Planning estimates only. Significant changes in market conditions will require adjustments to current financing illustration.

If interest rates move higher, the interest cost will be higher.

TID Supported - Mayor Proposed / Committee Directed



City of Manitowoc HYPOTHETICAL TID SUPPORTED FINANCING PLAN

YEAR DUE	EXISTING TID #22 DEBT SERVICE	TID #19: \$505,000 TID #22: \$3,340,000 \$3,845,000 NANs - FINAL Dated March 4, 2021 (First interest 12/1/21)		TID #19 NET INTEREST	TID #22 NET INTEREST	TID #22: \$3,500,000 \$3,500,000 NAN Dated April 1, 2022 (Due 10/1/22)		TID #22: \$1,400,000 \$1,425,000 TAXABLE G.O. PROMISSORY NOTES Dated April 1, 2022 (First interest 2/1/23)			TID #19: \$490,000 TID #22: \$6,810,000 \$7,300,000 G.O. REFUNDING BONDS Dated June 1, 2022 (First interest 2/1/23)			TID #19 TOTAL	TID #22 TOTAL	COMBINED TID #19 DEBT SERVICE	COMBINED TID #22 DEBT SERVICE	YEAR DUE
		NET INTEREST (6/1 & 2/1) RATE= 2.00%	NET INTEREST (10/1) RATE= 1.00%			PRINCIPAL (2/1)	INTEREST (2/1 & 8/1) TIC= 2.57%	TOTAL	PRINCIPAL (2/1)	INTEREST (2/1 & 8/1) TIC= 2.16%	TOTAL							
2021				\$0	\$0											\$0	\$0	2021
2022	\$17,217	\$38,450	\$5,050	\$33,400		\$5,833		\$120,000	\$42,858	\$162,858	\$280,000	\$202,847	\$482,847	\$54,271	\$428,576	\$5,050	\$50,617	2022
2023	\$90,024							\$133,000	\$30,254	\$163,254	\$315,000	\$167,519	\$482,519	\$56,325	\$426,194	\$54,271	\$681,458	2023
2024	\$89,713							\$135,000	\$28,041	\$163,041	\$325,000	\$161,119	\$486,119	\$55,425	\$430,694	\$56,325	\$679,161	2024
2025	\$89,385							\$137,000	\$25,429	\$162,429	\$330,000	\$152,919	\$482,919	\$54,300	\$428,619	\$55,425	\$683,120	2025
2026	\$90,033							\$140,000	\$22,450	\$162,450	\$345,000	\$142,794	\$487,794	\$57,875	\$429,919	\$54,300	\$681,080	2026
2027	\$89,655							\$144,000	\$19,104	\$163,104	\$355,000	\$132,294	\$487,294	\$56,375	\$430,919	\$57,875	\$682,023	2027
2028	\$89,261							\$147,000	\$15,421	\$162,421	\$360,000	\$121,569	\$481,569	\$54,875	\$426,694	\$56,375	\$683,283	2028
2029	\$89,841							\$152,000	\$11,413	\$163,413	\$375,000	\$110,544	\$485,544	\$58,300	\$427,244	\$54,875	\$678,956	2029
2030	\$89,396							\$156,000	\$7,076	\$163,076	\$385,000	\$100,588	\$485,588	\$58,300	\$428,731	\$58,300	\$680,053	2030
2031	\$100,835							\$161,000	\$2,415	\$163,415	\$395,000	\$91,813	\$486,813	\$55,619	\$431,194	\$56,856	\$692,643	2031
2032											\$345,000	\$83,488	\$428,488		\$428,488	\$55,619	\$594,609	2032
2033											\$355,000	\$75,613	\$430,613		\$430,613		\$428,488	2033
2034											\$360,000	\$67,569	\$427,569		\$427,569		\$430,613	2034
2035											\$370,000	\$59,356	\$429,356		\$429,356		\$427,569	2035
2036											\$380,000	\$51,156	\$431,156		\$431,156		\$429,356	2036
2037											\$385,000	\$42,788	\$427,788		\$427,788		\$431,156	2037
2038											\$395,000	\$34,013	\$429,013		\$429,013		\$427,788	2038
2039											\$405,000	\$24,759	\$429,759		\$429,759		\$429,013	2039
2040											\$415,000	\$15,022	\$430,022		\$430,022		\$429,759	2040
2041											\$425,000	\$5,047	\$430,047		\$430,047		\$430,022	2041
2042																	\$430,047	2042
	\$835,360	\$38,450	\$5,050	\$33,400				\$1,425,000	\$204,461	\$1,629,461	\$7,300,000	\$1,842,813	\$9,142,813	\$560,221	\$8,582,592	\$565,271	\$11,080,813	

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City of Manitowoc

Example Financing Plan

New Debt Issued 2019-2022 = \$26,035,000											
			2022			2022 ^(B)					
			\$6,105,000			\$1,700,000					
			G.O. PROMISSORY NOTES			SAFE DRINKING WATER LOAN					
			Dated April 1, 2022			Dated May 1, 2022					
			(First interest 8/1/22)			(First interest 5/1/23)					
LEVY YEAR	YEAR DUE	EXISTING DEBT (Levy Supported) (A)	PRINCIPAL (2/1)	INTEREST (2/1 & 8/1) TIC= 1.66%	HYPOTHETICAL BID PREMIUM	PRINCIPAL (5/1)	INTEREST (5/1 & 11/1) AVG= 1.49%	LESS: NEWELL RUBBERMAID FUNDS	FUTURE BORROWINGS (B) (C)	TOTAL DEBT PAYMENTS (Levy Supported)	YEAR DUE
2020	2021	\$6,993,960								\$6,993,960	2021
2021	2022	\$6,998,271		\$36,529	(\$36,529)					\$6,998,271	2022
2022	2023	\$6,679,189	\$225,000	\$108,463	(\$15,549)	\$62,000	\$37,407	(\$99,407)		\$6,997,102	2023
2023	2024	\$6,333,319	\$410,000	\$105,288		\$75,000	\$23,767	(\$98,767)	\$150,000	\$6,998,606	2024
2024	2025	\$6,350,693	\$245,000	\$102,013		\$76,000	\$22,646	(\$98,646)	\$300,000	\$6,997,706	2025
2025	2026	\$6,013,823	\$435,000	\$98,613		\$77,000	\$21,510	(\$98,510)	\$450,000	\$6,997,435	2026
2026	2027	\$4,531,188	\$745,000	\$90,850		\$79,000	\$20,352	(\$99,352)	\$1,555,450	\$6,922,487	2027
2027	2028	\$3,820,725	\$760,000	\$78,613		\$80,000	\$19,171	(\$99,171)	\$2,262,425	\$6,921,762	2028
2028	2029	\$3,514,800	\$780,000	\$64,163		\$81,000	\$17,976	(\$98,976)	\$2,567,400	\$6,926,362	2029
2029	2030	\$2,420,225	\$790,000	\$47,475		\$82,000	\$16,766	(\$98,766)	\$3,664,075	\$6,921,775	2030
2030	2031	\$1,445,775	\$810,000	\$29,475		\$83,000	\$15,541	(\$98,541)	\$4,636,725	\$6,921,975	2031
2031	2032	\$544,800	\$905,000	\$10,181		\$85,000	\$14,293	(\$99,293)	\$5,064,650	\$6,524,631	2032
2032	2033	\$542,700				\$86,000	\$13,023	(\$99,023)	\$5,978,150	\$6,520,850	2033
2033	2034	\$544,900				\$87,000	\$11,739	(\$98,739)	\$5,978,150	\$6,523,050	2034
2034	2035	\$546,300				\$89,000	\$10,432	(\$99,432)	\$5,978,150	\$6,524,450	2035
2035	2036	\$546,900				\$90,000	\$9,103	(\$99,103)	\$5,978,150	\$6,525,050	2036
2036	2037	\$546,700				\$91,000	\$7,759	(\$98,759)	\$5,978,150	\$6,524,850	2037
2037	2038	\$545,700				\$93,000	\$6,393	(\$99,393)	\$5,978,150	\$6,523,850	2038
2038	2039					\$94,000	\$5,004	(\$99,004)	\$5,978,150	\$5,978,150	2039
2039	2040					\$95,000	\$3,601	(\$17,116)	\$5,978,150	\$6,059,635	2040
2040	2041					\$97,000	\$2,176		\$5,978,150	\$6,077,326	2041
2041	2042					\$98,000	\$728		\$5,978,150	\$6,076,878	2042
		\$58,919,968	\$6,105,000	\$771,660	(\$52,079)	\$1,700,000	\$279,388	(\$1,700,000)	\$80,432,225	\$146,456,163	

(A) Net of bid premium from the 2019 issue applied to interest due in 2021 and bid premium from the 2021 issue applied to interest due in 2021 & 2022.

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HYPOTHETICAL TID SUPPORTED FINANCING PLAN

YEAR DUE	EXISTING TID #22 DEBT SERVICE	TID #19: \$505,000 TID #22: \$3,340,000 \$3,845,000 NANs - FINAL Dated March 4, 2021 (First interest 12/1/21)		TID #19	TID #22	TID #22: \$3,000,000 \$3,000,000 NAN Dated April 1, 2022 (Due 10/1/22)			TID #22: \$1,400,000 \$1,425,000 TAXABLE G.O. PROMISSORY NOTES Dated April 1, 2022 (First interest 2/1/23)			TID #19: \$490,000 TID #22: \$6,315,000 \$6,805,000 G.O. REFUNDING BONDS Dated June 1, 2022 (First interest 2/1/23)			TID #19	TID #22	COMBINED TID #19 DEBT SERVICE	COMBINED TID #22 DEBT SERVICE	YEAR DUE
		NET INTEREST (6/1 & 2/1) RATE= 2.00%	NET INTEREST	NET INTEREST	INTEREST (10/1) RATE= 1.00%	PRINCIPAL (2/1)	INTEREST (2/1 & 8/1) TIC= 2.57%	TOTAL	PRINCIPAL (2/1)	INTEREST (2/1 & 8/1) TIC= 2.16%	TOTAL	TOTAL	TOTAL	TOTAL					
2021		\$0	\$0	\$0												\$0	\$0	2021	
2022	\$17,217	\$38,450	\$5,050	\$33,400	\$5,000											\$5,050	\$50,617	2022	
2023	\$90,024					\$120,000	\$42,858	\$162,858	\$265,000	\$189,099	\$454,099	\$54,271	\$399,828	\$54,271	\$54,271	\$652,711	2023		
2024	\$89,713					\$133,000	\$30,254	\$163,254	\$300,000	\$156,056	\$456,056	\$56,325	\$399,731	\$56,325	\$56,325	\$652,698	2024		
2025	\$89,385					\$135,000	\$28,041	\$163,041	\$305,000	\$150,006	\$455,006	\$55,425	\$399,581	\$55,425	\$55,425	\$652,008	2025		
2026	\$90,033					\$137,000	\$25,429	\$162,429	\$310,000	\$142,306	\$452,306	\$54,300	\$398,006	\$54,300	\$54,300	\$650,468	2026		
2027	\$89,655					\$140,000	\$22,450	\$162,450	\$320,000	\$132,856	\$452,856	\$57,875	\$394,981	\$57,875	\$57,875	\$647,086	2027		
2028	\$89,261					\$144,000	\$19,104	\$163,104	\$330,000	\$123,106	\$453,106	\$56,375	\$396,731	\$56,375	\$56,375	\$649,095	2028		
2029	\$89,841					\$147,000	\$15,421	\$162,421	\$340,000	\$113,056	\$453,056	\$54,875	\$398,181	\$54,875	\$54,875	\$650,443	2029		
2030	\$89,396					\$152,000	\$11,413	\$163,413	\$355,000	\$102,631	\$457,631	\$58,300	\$399,331	\$58,300	\$58,300	\$652,141	2030		
2031	\$100,835					\$156,000	\$7,076	\$163,076	\$360,000	\$93,256	\$453,256	\$56,856	\$396,400	\$56,856	\$56,856	\$660,311	2031		
2032						\$161,000	\$2,415	\$163,415	\$370,000	\$85,044	\$455,044	\$55,619	\$399,425	\$55,619	\$55,619	\$562,840	2032		
2033									\$320,000	\$77,281	\$397,281		\$397,281			\$397,281	2033		
2034									\$325,000	\$70,025	\$395,025		\$395,025			\$395,025	2034		
2035									\$335,000	\$62,600	\$397,600		\$397,600			\$397,600	2035		
2036									\$340,000	\$55,006	\$395,006		\$395,006			\$395,006	2036		
2037									\$350,000	\$47,463	\$397,463		\$397,463			\$397,463	2037		
2038									\$360,000	\$39,694	\$399,694		\$399,694			\$399,694	2038		
2039									\$365,000	\$31,538	\$396,538		\$396,538			\$396,538	2039		
2040									\$375,000	\$22,978	\$397,978		\$397,978			\$397,978	2040		
2041									\$385,000	\$13,953	\$398,953		\$398,953			\$398,953	2041		
2042									\$395,000	\$4,691	\$399,691		\$399,691			\$399,691	2042		
	\$835,360	\$38,450	\$5,050	\$33,400		\$1,425,000	\$204,461	\$1,629,461	\$6,805,000	\$1,712,646	\$8,517,646	\$560,221	\$7,957,425	\$565,271	\$10,455,646				

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