



City of Manitowoc

Example Financing Plan

		2017 BORROWING								
		\$6,000,000 G.O. PROMISSORY NOTES <i>Dated February 1, 2017</i> <i>(First interest 2/1/18)</i>				<i>Debt Issued</i> 2017-2021: \$25,000,000				
LEVY YEAR	YEAR DUE	EXISTING DEBT PAYMENTS	PRINCIPAL (2/1)	INTEREST (2/1 & 8/1) TIC= 1.89%	BID PREMIUM	TOTAL	2018-2021 BORROWINGS (A)	TOTAL DEBT PAYMENTS	TOTAL OUTSTANDING PRINCIPAL (B)	YEAR DUE
2015	2016	\$9,131,351						\$9,131,351	\$52,149,000	2016
2016	2017	\$8,838,609						\$8,838,609	\$52,029,000	2017
2017	2018	\$8,180,314	\$535,000	\$194,300	(\$117,790)	\$611,510		\$8,791,824	\$50,624,000	2018
2018	2019	\$7,551,308	\$560,000	\$116,800		\$676,800	563,425	\$8,791,533	\$47,854,000	2019
2019	2020	\$7,263,119	\$570,000	\$105,500		\$675,500	852,875	\$8,791,494	\$45,145,000	2020
2020	2021	\$7,207,019	\$580,000	\$94,000		\$674,000	910,975	\$8,791,994	\$42,370,000	2021
2021	2022	\$6,250,823	\$595,000	\$82,250		\$677,250	1,862,600	\$8,790,673	\$39,525,000	2022
2022	2023	\$5,328,646	\$605,000	\$70,250		\$675,250	2,442,450	\$8,446,346	\$31,855,000	2023
2023	2024	\$3,395,668	\$615,000	\$58,050		\$673,050	2,437,225	\$6,505,943	\$24,230,000	2024
2024	2025	\$2,455,868	\$630,000	\$45,600		\$675,600	2,440,200	\$5,571,668	\$18,345,000	2025
2025	2026	\$1,654,791	\$645,000	\$29,625		\$674,625	2,441,225	\$4,770,641	\$13,235,000	2026
2026	2027		\$665,000	\$9,975		\$674,975	2,445,225	\$3,120,200	\$8,790,000	2027
2027	2028						2,442,200	\$2,442,200	\$5,890,000	2028
2028	2029						1,885,625	\$1,885,625	\$3,590,000	2029
2029	2030						1,225,700	\$1,225,700	\$1,785,000	2030
2030	2031						603,925	\$603,925	\$595,000	2031
		\$67,257,514	\$6,000,000	\$806,350	(\$117,790)	\$6,688,560	\$22,553,650	\$96,499,724		

(A) Assumes \$4,750,000 issued annually from 2018-2021. 10 year repayment at 3.00% interest rate.

(B) Outstanding principal at the beginning of the respective year.

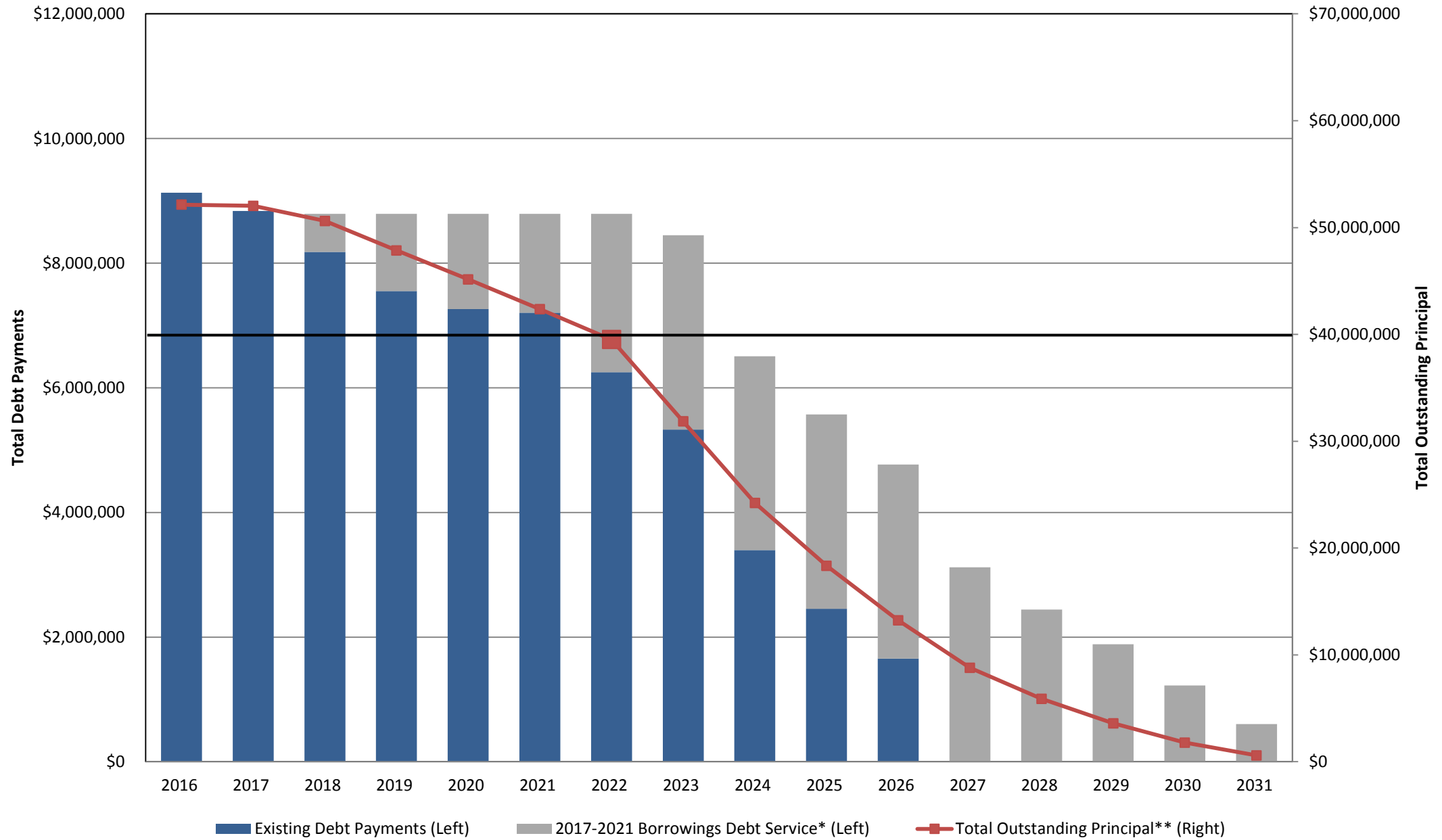
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*Assumes \$6,000,000 issued in 2017 and \$4,750,000 issued annually 2018-2021. 10 year repayment at market rates for 2017, 3.00% interest rate thereafter.
 **Outstanding principal at the beginning of the respective year.



City of Manitowoc

Example Financing Plan

		2017 BORROWING								
		\$2,500,000 G.O. PROMISSORY NOTES <i>Dated February 1, 2017</i> <i>(First interest 2/1/18)</i>				<i>Debt Issued</i> 2017-2021: \$12,500,000				
LEVY YEAR	YEAR DUE	EXISTING DEBT PAYMENTS	PRINCIPAL (2/1)	INTEREST (2/1 & 8/1) TIC= 1.88%	BID PREMIUM	TOTAL	2018-2021 BORROWINGS (A)	TOTAL DEBT PAYMENTS	TOTAL OUTSTANDING PRINCIPAL (B)	YEAR DUE
2015	2016	\$9,131,351						\$9,131,351	\$52,149,000	2016
2016	2017	\$8,838,609						\$8,838,609	\$52,029,000	2017
2017	2018	\$8,180,314		\$82,950	(\$31,497)	\$51,453		\$8,231,767	\$47,124,000	2018
2018	2019	\$7,551,308	\$515,000	\$50,150		\$565,150	112,500	\$8,228,958	\$44,889,000	2019
2019	2020	\$7,263,119	\$230,000	\$42,700		\$272,700	694,775	\$8,230,594	\$42,225,000	2020
2020	2021	\$7,207,019	\$235,000	\$38,050		\$273,050	749,400	\$8,229,469	\$39,790,000	2021
2021	2022	\$6,250,823	\$240,000	\$33,300		\$273,300	1,705,450	\$8,229,573	\$37,290,000	2022
2022	2023	\$5,328,646	\$245,000	\$28,450		\$273,450	1,123,000	\$6,725,096	\$29,975,000	2023
2023	2024	\$3,395,668	\$250,000	\$23,500		\$273,500	1,130,175	\$4,799,343	\$22,710,000	2024
2024	2025	\$2,455,868	\$255,000	\$18,450		\$273,450	1,121,525	\$3,850,843	\$17,190,000	2025
2025	2026	\$1,654,791	\$260,000	\$12,000		\$272,000	1,127,050	\$3,053,841	\$12,455,000	2026
2026	2027		\$270,000	\$4,050		\$274,050	1,121,675	\$1,395,725	\$8,395,000	2027
2027	2028						1,130,325	\$1,130,325	\$5,890,000	2028
2028	2029						847,200	\$847,200	\$3,590,000	2029
2029	2030						542,175	\$542,175	\$1,785,000	2030
2030	2031						314,650	\$314,650	\$595,000	2031
		\$67,257,514	\$2,500,000	\$333,600	(\$31,497)	\$2,802,103	\$11,719,900	\$81,779,517		

(A) Assumes \$2,500,000 issued annually from 2018-2021. 10 year repayment at 3.00% interest rate.

(B) Outstanding principal at the beginning of the respective year.

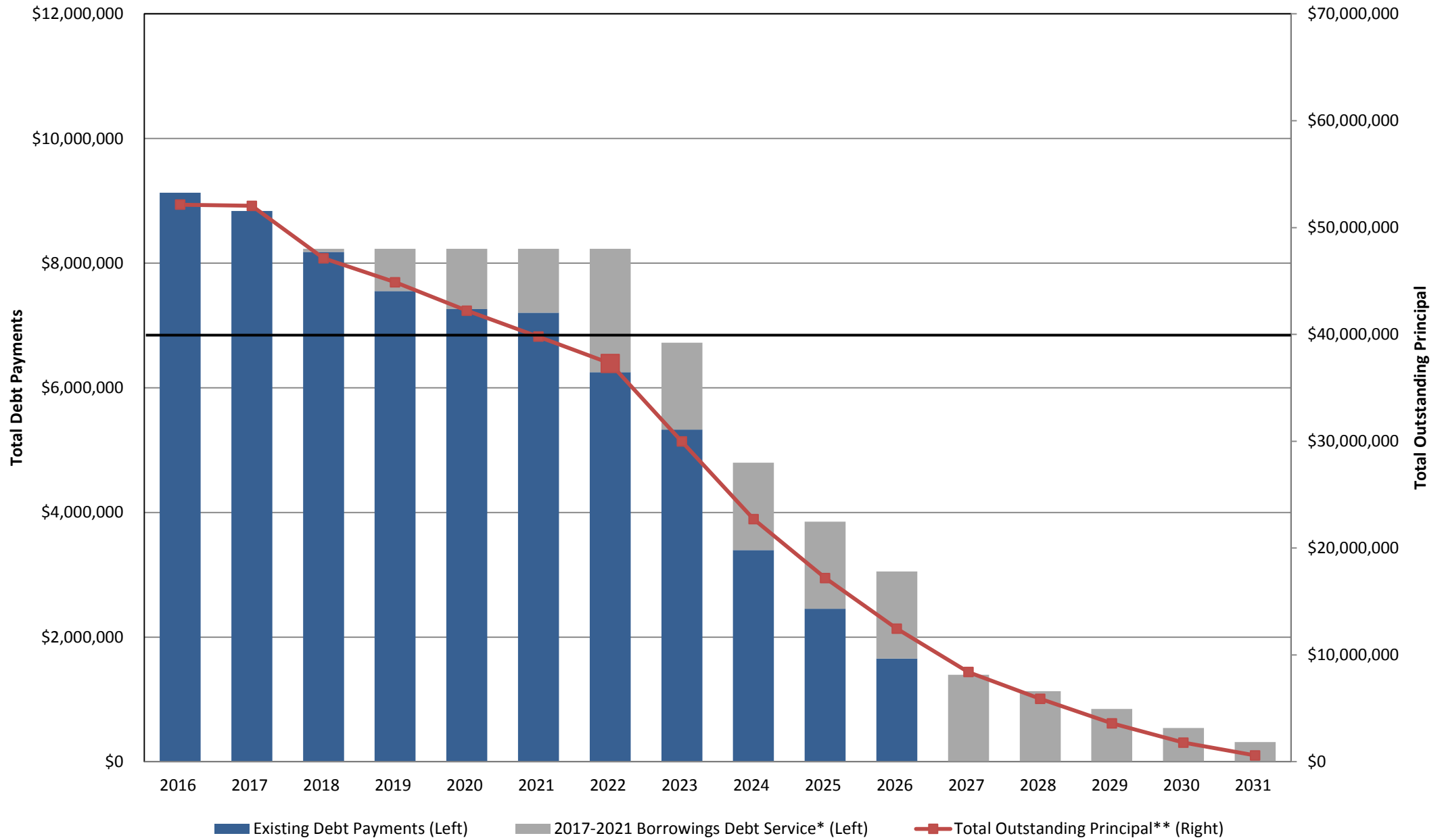
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*Assumes \$2,500,000 issued annually 2017-2021. 10 year repayment at market rates for 2017, 3.00% interest rate thereafter. **Outstanding principal at the beginning of the respective year.



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