

19-1195



STATE OF WISCONSIN
DEPARTMENT OF ADMINISTRATION

Tony Evers, Governor
Joel Brennan, Secretary
Brian Pahnke, Administrator

September 30, 2019

Steve Corbeille
Clerk
City of Manitowoc
900 Quay St
Manitowoc, WI 54221-1597

Re: EIF / DNR Project # 4679-10

Dear Mr. Corbeille:

The Department of Natural Resources issued a Close-out Certificate for the above referenced project on 9/5/2019 and the final loan disbursement was wired to the City on 9/25/2019.

Enclosed with this letter are the final amortization schedule and loan account history for your loan/note so that you can see the scheduled principal & interest payments for the remaining term of the loan/note. If you have any questions on the enclosed material, please e-mail me at katherinec.miller@wisconsin.gov or call me at (608) 266-2305. It has been a pleasure to work with the City on this project.

Sincerely,

A handwritten signature in black ink that reads "Katherine C. Miller". The signature is written in a cursive style.

Katherine C. Miller
Capital Finance Officer

Enclosures

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**Disbursement History for the
City of Manitowoc (36251)**

Project Number: 4679-10

Selection Criteria: Transaction Dates as of September 30, 2019
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Transaction Date	Portfolio	Type	Disbursements
12/13/2017	EIF Revenue Bo	Grant	700,000.00
12/13/2017	EIF Revenue Bo	Loan	4,845,898.77
1/24/2018	Clean Water	Loan	653,675.29
3/14/2018	Clean Water	Loan	902,895.83
3/28/2018	EIF Revenue Bo	Grant	24,759.18
3/28/2018	Clean Water	Loan	263,769.81
4/25/2018	Clean Water	Loan	342,000.88
6/13/2018	EIF Revenue Bo	Loan	641,111.08
6/27/2018	EIF Revenue Bo	Loan	208,543.11
8/8/2018	EIF Revenue Bo	Loan	498,511.74
9/12/2018	EIF Revenue Bo	Loan	213,052.93
10/24/2018	Clean Water	Loan	147,029.29
11/14/2018	Clean Water	Loan	117,180.67
12/26/2018	EIF Revenue Bo	Grant	5,240.82
12/26/2018	Clean Water	Loan	235,867.80
1/9/2019	Clean Water	Loan	38,297.18
1/23/2019	Clean Water	Loan	12,752.14
9/25/2019	EIF Revenue Bo	Loan	226,174.07
	SubTotal Loan Amount:		9,346,760.59
	SubTotal Grant Amount:		730,000.00
Total Disbursements for Project 4679-10:			10,076,760.59

Loan Payment Schedule as of September 30, 2019

Project: 4679-10

Manitowoc, City

FAA Date	Max Loan Amt	Rev Bond Type	Pledge Type
12/13/2017	9,764,459.00	Sewerage	REV

Due Date	Principal	Interest Rate	Interest	Principal & Interest	Calendar Year Debt Svc
11/1/2019		1.760%	76,667.17	76,667.17	76,667.17
5/1/2020	415,595.89	1.760%	76,667.16	492,263.05	
11/1/2020		1.760%	73,009.93	73,009.93	565,272.98
5/1/2021	422,910.37	1.760%	73,009.93	495,920.30	
11/1/2021		1.760%	69,288.32	69,288.32	565,208.62
5/1/2022	430,353.60	1.760%	69,288.31	499,641.91	
11/1/2022		1.760%	65,501.21	65,501.21	565,143.12
5/1/2023	437,927.82	1.760%	65,501.20	503,429.02	
11/1/2023		1.760%	61,647.44	61,647.44	565,076.46
5/1/2024	445,635.35	1.760%	61,647.44	507,282.79	
11/1/2024		1.760%	57,725.85	57,725.85	565,008.64
5/1/2025	453,478.54	1.760%	57,725.85	511,204.39	
11/1/2025		1.760%	53,735.24	53,735.24	564,939.63
5/1/2026	461,459.75	1.760%	53,735.24	515,194.99	
11/1/2026		1.760%	49,674.40	49,674.40	564,869.39
5/1/2027	469,581.45	1.760%	49,674.38	519,255.83	
11/1/2027		1.760%	45,542.08	45,542.08	564,797.91
5/1/2028	477,846.09	1.760%	45,542.07	523,388.16	
11/1/2028		1.760%	41,337.03	41,337.03	564,725.19
5/1/2029	486,256.17	1.760%	41,337.03	527,593.20	
11/1/2029		1.760%	37,057.97	37,057.97	564,651.17
5/1/2030	494,814.28	1.760%	37,057.98	531,872.26	
11/1/2030		1.760%	32,703.61	32,703.61	564,575.87
5/1/2031	503,523.02	1.760%	32,703.60	536,226.62	
11/1/2031		1.760%	28,272.60	28,272.60	564,499.22
5/1/2032	512,385.02	1.760%	28,272.62	540,657.64	
11/1/2032		1.760%	23,763.62	23,763.62	564,421.26
5/1/2033	521,403.00	1.760%	23,763.62	545,166.62	
11/1/2033		1.760%	19,175.27	19,175.27	564,341.89
5/1/2034	530,579.69	1.760%	19,175.27	549,754.96	
11/1/2034		1.760%	14,506.18	14,506.18	564,261.14
5/1/2035	539,917.89	1.760%	14,506.16	554,424.05	
11/1/2035		1.760%	9,754.89	9,754.89	564,178.94
5/1/2036	549,420.44	1.760%	9,754.89	559,175.33	
11/1/2036		1.760%	4,919.99	4,919.99	564,095.32
5/1/2037	559,090.24	1.760%	4,920.00	564,010.24	564,010.24
Totals:	8,712,178.61		1,528,565.55	10,240,744.16	10,240,744.16

Note: The above information is based on loan amounts disbursed thru the date on the top of this page. Loan disbursements after this date will increase the principal and interest payment figures.