



# City of Manitowoc

Finance Committee Meeting

December 3, 2019

Bradley D. Viegut, Managing Director

bviegut@rwbaird.com  
777 East Wisconsin Avenue  
Milwaukee, WI 53202  
Phone 414.765.3827  
Fax 414.298.7354

# City of Manitowoc

Finance Committee Meeting

December 3, 2019

## Borrowing Amount / Structure / Purpose



Estimated Amount:	\$9,905,000
Issue:	Note Anticipation Note (interim financing)
Purpose:	Levy Supported & TIF Supported Projects
Structure:	Matures August 5, 2020
Callable:	May 5, 2020
Estimated Rate:	2.07%

## Tentative Timeline

- Finance Committee considers set sale resolution for short-term financing..... December 3, 2019
- Common Council acts on Finance Committee recommendation..... December 16, 2019
- Common Council considers award resolution (finalizes terms and interest rate) ..... January 20, 2020
- Closing (funds available) ..... February 5, 2020
- Finance Committee considers long-term financing plan and set sale resolution ..... March 3, 2020
- Common Council acts on Finance Committee recommendation.....March 16, 2020
  - Preparations are made for issuance
    - ✓ Official Statement
    - ✓ Bond Rating
    - ✓ Marketing
- Common Council considers award resolution (finalizes terms and interest rates) .....April 20, 2020
- Closing (funds available) .....May 5, 2020
- Short-term Note Payoff..... May 21, 2020