## **City of Manitowoc** Example Financing Plan

						New Debt Issued 2019-2022 = \$18,000,000											
						2019	(B)	2020 <sup>(B)</sup>		2021 <sup>(B)</sup>		2022 <sup>(B)</sup>					
						\$4,500,000		\$4,500,000		\$4,500,000		\$4,500,000					
						G.O. PROMISSORY NOTES				G.O. PROMISSORY NOTES		G.O. PROMISSORY NOTES					
						Dated August 1, 2019		Dated August 1, 2020		Dated August 1, 2021		Dated August 1, 2022					
		EVICTING		EVICTING	2021	(First interes		(First interes		(First intere		(First interes			TOTAL		TOTAL
LEVY YEAR		EXISTING DEBT	ADDITIONAL OFFSETS	EXISTING DEBT	2021 REFINANCE	PRINCIPAL	INTEREST	PRINCIPAL (2/1)	INTEREST (2/1 & 8/1)	PRINCIPAL (2/1)	INTEREST (2/1 & 8/1)	PRINCIPAL (2/1)	INTEREST (2/1 & 8/1)	FUTURE BORROWINGS	DEBT PAYMENTS	YEAR DUE	PRINCIPAL OUTSTANDING
ILAN	DOL	(Net of TID Offsets) (		(Levy Supported)	KLI INANCL	(2/1)	(2/1 & 8/1) AVG=	(2/1)	AVG=	(2/1)	AVG=	(2/1)	AVG =	<i>(B)</i>	(Levy Supported)	DOL	Year End
			(Trovided by eity) (	(A)	<i>(B)</i>		3.00%		3.00%		3.00%		3.00%	(C)	(Levy Supported)		(All G.O. Debt)
				(77)			010070		510070		5100 /0		510070	(0)			(/ // 0/0/ 2000)
2018	2019	\$7,025,499	(\$922,383)	\$6,080,201											\$6,080,201	2019	\$48,067,195
2019	2020	\$6,787,327	(\$625,932)	\$6,161,395		\$230,000	\$128,100								\$6,519,495	2020	\$46,129,617
2020	2021	\$6,701,649	(\$473,600)	\$6,228,049			\$128,100	\$25,000	\$134,625						\$6,515,774	2021	\$44,216,615
2021	2022	\$6,697,411	(\$352,247)	\$6,345,164	(\$223,325)		\$128,100		\$134,250		\$135,000	+ 0 0 0 0 0	+ 1 2 2 2 2 2 2		\$6,519,189	2022	\$42,393,181
2022	2023	\$6,243,933	(\$347,429)	\$5,896,504	\$10,125		\$128,100		\$134,250		\$135,000	\$80,000	\$133,800		\$6,517,779	2023	\$41,344,310
2023	2024	\$5,019,145	(\$12,810)	\$5,006,335	\$10,125	\$660,000	\$118,200		\$134,250		\$135,000	\$175,000	\$129,975	\$150,000	\$6,518,885	2024	\$40,864,994 \$40,280,226
2024 2025	2025 2026	\$4,177,613 \$3,238,637	(\$4,353)	\$4,173,260 \$3,238,637	\$10,125 \$44,338	\$680,000 \$700,000	\$98,100 \$77,400	\$690,000 \$710,000	\$123,900 \$102,900	\$695,000	\$135,000 \$124,575	\$180,000 \$255,000	\$124,650 \$118,125	\$300,000 \$450,000	\$6,515,035 \$6,515,975	2025 2026	\$40,380,226 \$39,915,000
2025	2020	\$1,741,138		\$1,741,138	\$42,763	\$720,000	\$56,100	\$735,000	\$81,225	\$715,000	\$103,425	\$585,000	\$105,525	\$1,634,250	\$6,519,425	2020	\$39,615,000
2027	2028	\$1,028,500		\$1,028,500	\$41,188	\$745,000	\$34,125	\$755,000	\$58,875	\$740,000	\$81,600	\$605,000	\$87,675	\$2,343,750	\$6,520,713	2028	\$39,615,000 \$39,295,000 \$38,965,000
2028	2029	\$726,000		\$726,000	\$44,500	\$765,000	\$11,475	\$780,000	\$35,850	\$760,000	\$59,100	\$625,000	\$69,225	\$2,641,250	\$6,517,400	2029	\$38,965,000
2029	2030	\$547,200		\$547,200	\$42,700		1 /	\$805,000	\$12,075	\$785,000	\$35,925	\$645,000	\$50,175	\$3,597,625	\$6,520,700	2030	\$38,615,000
2030	2031	\$546,300		\$546,300	\$40,900					\$805,000	\$12,075	\$665,000	\$30,525	\$4,419,400	\$6,519,200	2031	\$38,250,000
2031	2032	\$544,800		\$544,800								\$685,000	\$10,275	\$5,277,325	\$6,517,400	2032	\$37,830,000
2032	2033	\$542,700		\$542,700										\$5,972,600	\$6,515,300	2033	\$37,395,000
2033	2034	\$544,900		\$544,900										\$5,972,600	\$6,517,500	2034	\$36,940,000
2034	2035	\$546,300		\$546,300										\$5,972,600	\$6,518,900	2035	\$36,465,000
2035 2036	2036 2037	\$546,900 \$546,700		\$546,900 \$546,700										\$5,972,600	\$6,519,500 \$6,510,200	2036 2037	\$35,970,000 \$35,455,000
2030	2037	\$546,700 \$545,700		\$546,700 \$545,700										\$5,972,600 \$5,972,600	\$6,519,300 \$6,518,300	2037	\$34,920,000
2037	2050	Ψ3+3,700		Ψ3+3,700										Ψ3,372,000	40,510,500	2050	ΨJ <del>Ψ</del> , JZ0,000
		\$52,659,051	(\$2,738,754)	\$49,897,382	\$63,438	\$4,500,000	\$907,800	\$4,500,000	\$952,200	\$4,500,000	\$956,700	\$4,500,000	\$859,950	\$56,649,200	\$129,925,970		

(A) Bid premium from 2018 issue applied to interest due in 2019. Net of BABs subsidy.

(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.

