



City of Manitowoc
Example Financing Plan

New Debt Issued 2019-2022 = \$24,000,000													
		2019 ^(B)		2020 ^(B)		2021 ^(B)		2022 ^(B)					
		\$6,000,000		\$6,000,000		\$6,000,000		\$6,000,000					
		G.O. PROMISSORY NOTES		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					
		(First interest 2/1/20)		(First interest 2/1/21)		(First interest 2/1/22)		(First interest 2/1/23)					
LEVY YEAR	YEAR DUE	EXISTING DEBT	ADDITIONAL OFFSETS	EXISTING DEBT	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	FUTURE BORROWINGS
		(Net of TID Offsets)	(Provided by City)	(Levy Supported)	(2/1)	(2/1 & 8/1)	(2/1)	(2/1 & 8/1)	(2/1)	(2/1 & 8/1)	(2/1)	(2/1 & 8/1)	(B)
				(A)		AVG=		AVG=		AVG=		AVG=	(C)
						3.00%		3.00%		3.00%		3.00%	
2018	2019	\$7,025,499	(\$922,383)	\$6,080,201									
2019	2020	\$6,787,327	(\$625,932)	\$6,161,395	\$680,000	\$159,600							
2020	2021	\$6,701,649	(\$473,600)	\$6,228,049		\$159,600	\$440,000	\$173,400					
2021	2022	\$6,697,411	(\$352,247)	\$6,345,164		\$159,600		\$166,800	\$155,000	\$177,675			
2022	2023	\$6,243,933	(\$347,429)	\$5,896,504		\$159,600		\$166,800		\$175,350	\$430,000	\$173,550	
2023	2024	\$5,019,145	(\$12,810)	\$5,006,335	\$820,000	\$147,300		\$166,800		\$175,350	\$375,000	\$161,475	\$150,000
2024	2025	\$4,177,613	(\$4,353)	\$4,173,260	\$845,000	\$122,325	\$860,000	\$153,900		\$175,350	\$220,000	\$152,550	\$300,000
2025	2026	\$3,238,637		\$3,238,637	\$875,000	\$96,525	\$885,000	\$127,725	\$905,000	\$161,775	\$115,000	\$147,525	\$450,000
2026	2027	\$1,741,138		\$1,741,138	\$900,000	\$69,900	\$910,000	\$100,800	\$930,000	\$134,250	\$750,000	\$134,550	\$1,333,825
2027	2028	\$1,028,500		\$1,028,500	\$925,000	\$42,525	\$940,000	\$73,050	\$960,000	\$105,900	\$775,000	\$111,675	\$2,042,625
2028	2029	\$726,000		\$726,000	\$955,000	\$14,325	\$970,000	\$44,400	\$985,000	\$76,725	\$795,000	\$88,125	\$2,349,575
2029	2030	\$547,200		\$547,200			\$995,000	\$14,925	\$1,015,000	\$46,725	\$820,000	\$63,900	\$3,497,625
2030	2031	\$546,300		\$546,300					\$1,050,000	\$15,750	\$845,000	\$38,925	\$4,505,525
2031	2032	\$544,800		\$544,800							\$875,000	\$13,125	\$5,120,475
2032	2033	\$542,700		\$542,700									\$6,008,600
2033	2034	\$544,900		\$544,900									\$6,008,600
2034	2035	\$546,300		\$546,300									\$6,008,600
2035	2036	\$546,900		\$546,900									\$6,008,600
2036	2037	\$546,700		\$546,700									\$6,008,600
2037	2038	\$545,700		\$545,700									\$6,008,600
		\$52,659,051	(\$2,738,754)	\$49,897,382	\$6,000,000	\$1,131,300	\$6,000,000	\$1,188,600	\$6,000,000	\$1,244,850	\$6,000,000	\$1,085,400	\$55,801,250
													\$135,988,082

(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.