

DRAFT TIMETABLE

Florida Municipal Loan Council City of Belle Isle July 24, 2020

July 2020						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

August 2020						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

September 2020						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

Date	Action	Responsible Party	Status
Tuesday, July 28	Circulate Draft Bank Loan RFP for comments	FA	
Tuesday, July 28	Agenda Deadline for Documents	BC	
Thursday, July 30	Comments Due re: RFP	FMLC, BO, BC, FA	
Friday, July 31	Distribute RFP to Lenders	FA	
Tuesday, August 4	City Council Meeting; First reading/Introduction of Ordinance Authorizing Borrowing	BO, BC	
Tuesday, August 18	City Council Meeting; Second reading/Adoption of Ordinance Authorizing Borrowing	BO, BC	
Friday, August 21	Written Proposals due from Lenders	Lender	
Tuesday, August 25	Conference call to discuss RFP results; Notify Lender; Begin document negotiation	FMLC, BO, BC, FA	
Wednesday, August 26	Circulate draft Award Resolution and Loan Agreement for comments	BC	
Thursday, September 3	Final Comments due re: Award Resolution and Loan Agreement	FMLC, BO, FA, Lender	
Monday, September 7	<i>Labor Day Holiday</i>	<i>All</i>	
Tuesday, September 8	Agenda deadline for documents	BC	
Tuesday, September 15	City Council Meeting; Approval of Lender and Resolution; pre-closing (TENTATIVE)	BO, BC	
Tuesday, September 22	Loan Closing (TENTATIVE) [contingent upon property purchase due diligence completion]	All	

Key		
FMLC: Facilitator	Florida Municipal Loan Council	Lender: TBD
BO: Borrower	City of Belle Isle	
FA: Financial Advisor	Public Resources Advisory Group	
BC: Bond Counsel	Bryant Miller Olive	

Term	15-year	20-year
Par Amount of the Loan	\$2,546,000	\$2,546,000
Final Maturity	10/1/2035	10/1/2040
Interest Rate range	2.00%-2.50%	2.25%-2.75%
Avg. Annual Debt Service range	\$198,000 - \$205,000	\$160,000 - \$167,000