



Village of Harrison

Financing Plan

May 27, 2025

Justin A. Fischer, Managing Director

jfischer@rwbaird.com
777 East Wisconsin Avenue
Milwaukee, WI 53202
Phone 414.765.3827

Village of Harrison

Financing Plan

May 27, 2025



Borrowing/Structure/Purpose

Estimated Size:	\$9,500,000
Issue:	General Obligation Promissory Notes
Purpose:	Fire Station - \$6,500,000 Public Works Building - \$3,000,000
Structure:	Matures March 1, 2026-2045
First Interest:	March 1, 2026
Callable:	March 1, 2033
Estimated Interest Rate:	4.75%
Parameters Maximum Interest Rate:	5.00%

Timeline

- Village Board considers plan of finance/Parameters Resolution May 27, 2025
 - Authority for final sign-off of the Notes sale, within designated parameters, is delegated to the Village Manager or the Finance Director/Treasurer
 - Preparations are made for issuance
 - ✓ Official Statement
 - ✓ Bond Rating
 - ✓ Marketing
- If market is strong & meet Board's parameters, sell the Notes (finalizes terms and interest rates) Week of June 2, 2025
- Closing of Notes (funds available) Anticipated June 26, 2025

Village of Harrison

Financing Plan

May 27, 2025

Hypothetical Financing Illustration

BAIRD

			BANK QUALIFIED											YEAR DUE
			Fire Station: \$6,500,000 Public Works Building: \$3,000,000											
			\$9,500,000 GO PROMISSORY NOTES - POS Dated: June 26, 2025 (First Interest: March 1, 2026)				\$6,500,000 Fire Station Levy	\$3,000,000 PW Building Levy	EXISTING PLUS NEW DEBT SERVICE (Levy Supported)	EXISTING PLUS NEW MILL RATE (C)	* HYPOTHETICAL FUTURE BORROWINGS (D) (E)	TOTAL COMBINED DEBT SERVICE	TOTAL COMBINED MILL RATE (C)	
LEVY YEAR	YEAR DUE	EXISTING DEBT SERVICE (Levy Supported) (A)	PRINCIPAL (3/1)	INTEREST (3/1 & 9/1) TIC= 4.75%	TOTAL	NET TOTAL	NET TOTAL							
2024	2025	\$1,281,755 (B)						\$1,281,755	\$0.69	*		\$1,281,755	\$0.69	2025
2025	2026	\$1,204,966	\$145,000	\$549,123	\$694,123	\$519,828	\$174,294	\$1,899,088	\$1.00	*		\$1,899,088	\$1.00	2026
2026	2027	\$1,195,455	\$355,000	\$451,223	\$806,223	\$566,118	\$240,106	\$2,001,678	\$1.03	*		\$2,001,678	\$1.03	2027
2027	2028	\$1,197,480	\$310,000	\$433,501	\$743,501	\$503,592	\$239,909	\$1,940,981	\$0.97	*	\$564,666	\$2,505,647	\$1.25	2028
2028	2029	\$1,164,323	\$330,000	\$416,445	\$746,445	\$506,999	\$239,446	\$1,910,768	\$0.93	*	\$655,625	\$2,566,393	\$1.25	2029
2029	2030	\$1,165,883	\$345,000	\$398,025	\$743,025	\$504,447	\$238,579	\$1,908,908	\$0.91	*	\$725,650	\$2,634,558	\$1.25	2030
2030	2031	\$1,011,800	\$370,000	\$378,077	\$748,077	\$505,915	\$242,162	\$1,759,877	\$0.82	*	\$938,463	\$2,698,339	\$1.25	2031
2031	2032	\$994,750	\$390,000	\$356,873	\$746,873	\$506,547	\$240,326	\$1,741,623	\$0.79	*	\$1,026,350	\$2,767,973	\$1.25	2032
2032	2033	\$733,500	\$415,000	\$334,413	\$749,413	\$506,341	\$243,072	\$1,482,913	\$0.66	*	\$1,353,813	\$2,836,726	\$1.25	2033
2033	2034	\$627,300	\$435,000	\$310,698	\$745,698	\$505,299	\$240,400	\$1,372,998	\$0.59	*	\$1,531,750	\$2,904,748	\$1.25	2034
2034	2035		\$460,000	\$288,028	\$748,028	\$504,969	\$243,059	\$748,028	\$0.31	*	\$2,229,256	\$2,977,284	\$1.25	2035
2035	2036		\$480,000	\$266,502	\$746,502	\$505,428	\$241,074	\$746,502	\$0.31	*	\$2,305,731	\$3,052,233	\$1.25	2036
2036	2037		\$500,000	\$244,060	\$744,060	\$505,199	\$238,861	\$744,060	\$0.30	*	\$2,380,275	\$3,124,335	\$1.25	2037
2037	2038		\$525,000	\$220,587	\$745,587	\$504,284	\$241,304	\$745,587	\$0.29	*	\$2,460,688	\$3,206,275	\$1.25	2038
2038	2039		\$545,000	\$196,084	\$741,084	\$502,681	\$238,403	\$741,084	\$0.28	*	\$2,543,669	\$3,284,753	\$1.25	2039
2039	2040		\$575,000	\$170,436	\$745,436	\$505,277	\$240,159	\$745,436	\$0.28	*	\$2,627,013	\$3,372,449	\$1.25	2040
2040	2041		\$605,000	\$143,414	\$748,414	\$506,957	\$241,457	\$748,414	\$0.27	*	\$2,707,619	\$3,456,033	\$1.25	2041
2041	2042		\$630,000	\$115,133	\$745,133	\$502,836	\$242,297	\$745,133	\$0.26	*	\$2,778,588	\$3,523,720	\$1.25	2042
2042	2043		\$660,000	\$84,767	\$744,767	\$502,356	\$242,410	\$744,767	\$0.26	*	\$2,881,319	\$3,626,085	\$1.25	2043
2043	2044		\$695,000	\$52,043	\$747,043	\$505,259	\$241,784	\$747,043	\$0.25	*	\$2,889,906	\$3,636,950	\$1.23	2044
2044	2045		\$730,000	\$17,630	\$747,630	\$506,954	\$240,675	\$747,630	\$0.25	*	\$2,893,244	\$3,640,873	\$1.20	2045
			\$10,577,211	\$9,500,000	\$5,427,058	\$14,927,058	\$10,177,284	\$4,749,775	\$25,504,269	*	\$35,493,622	\$60,997,891		

(A) Does not include TID #1, TID #2, and TID #5 supported debt service.

(B) Net of bid premium of \$177,639 from the 2024 General Obligation Promissory Notes.

(C) Mill rate based on the 2024 Equalized Valuation (TID-OUT) of \$1,856,097,700 with annual growth of 2.50% thereafter.

(D) 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.

(E) Assumes future borrowings of \$6.615 million in 2027, amortized over 20 years, and biennial \$3.6 million beginning in 2029 amortized over a maximum of 10 years at an average interest rate of 4.00% thereafter.

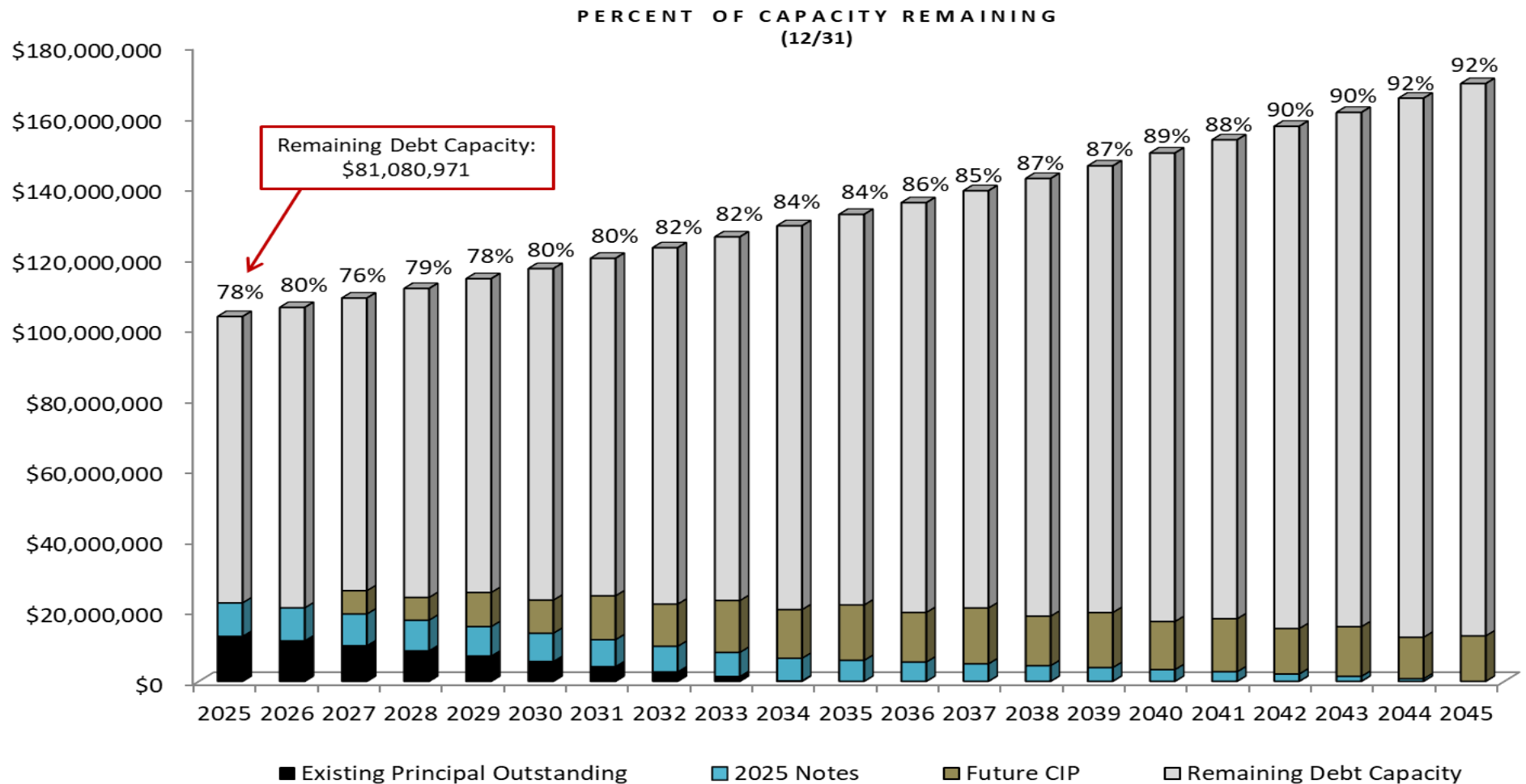
Village of Harrison

Financing Plan

May 27, 2025

BAIRD

General Obligation Borrowing Capacity (with future CIP)



Note: Future capacity based on the 2024 Equalized Valuation (TID-IN) of \$2,066,082,000 with annual growth of 2.50% thereafter.