

2025 Financing

May 12, 2025

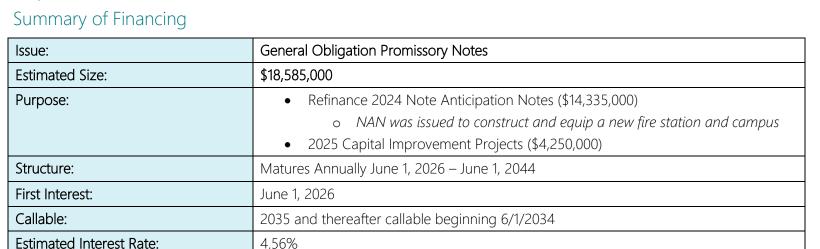
Bradley D. Viegut, Managing Director

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2025 FINANCING

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Detailed Analysis:



Summary of Key Parameters

Not to Exceed Par:	\$19,000,000
Not to Exceed Interest Rate (TIC %):	5.25%
Maturity Schedule:	June 1, 2026-2044
Per Maturity Increase/Decrease:	Up to \$1,500,000

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Tentative Timeline



- - Authority for final sign-off on the sale of the Notes, within designated parameters, is delegated to the Finance Director/Treasurer (the "Authorized Officer").
- Council considers recommendation of the Finance Committee and adopts Parameters Resolution.......May 20, 2025
 - Preparations are made for issuance
 - ✓ Official Statement
 - ✓ Moody's Rating
 - ✓ Marketing

2025 FINANCING May 12, 2025 Detailed Analysis



		Project Fund: \$14,000,000						
		Fire Station Project	Refundir	ng of NAN	20	2025 CIP		
GENERAL FUND		\$14,630,000 NANs - FINAL Dated April 1, 2024 (Due 10/1/2025)	\$14,33 G.O. PROMISS Dated Jun	35,000	\$4,250,000 G.O. PROMISSORY NOTES Dated July 1, 2025 (First Interest 6/1/2026)			
YEAR DUE	EXISTING DEBT SERVICE (a)	INTEREST (4/1 & 10/1) TIC= 3.95%	PRINCIPAL (6/1)	INTEREST (6/1 & 12/1) TIC= 4.65%	PRINCIPAL (6/1)	NET INTEREST (b) (6/1 & 12/1) TIC= 4.02%	YE. Dl	
2025 2026	\$5,505,150 \$4,148,238	\$156,053	\$170,000	\$1,036,185	\$410,000	\$143,702	202 202	
2028 \$3 2029 \$2 2030 \$2 2031 \$2 2032 \$1 2033 \$2 2034 \$2 2035 \$5 2036 \$5 2037 \$2 2038 \$2 2039 \$2 2040 \$5 2041	\$3,753,531 \$3,620,531 \$2,691,456 \$2,297,806 \$2,224,461 \$1,001,803 \$338,531 \$337,581 \$341,481 \$340,231 \$338,881 \$338,844 \$338,244 \$338,125 \$337,722	NAN interest capitalized through 4/1/2025; assumes NANs principal and remaining interest refinanced with bond proceeds on 7/7/2025.	\$495,000 \$520,000 \$545,000 \$575,000 \$600,000 \$635,000 \$665,000 \$700,000 \$735,000 \$775,000 \$820,000 \$860,000 \$910,000 \$955,000 \$1,010,000	\$713,550 \$688,175 \$661,550 \$633,550 \$604,175 \$573,300 \$540,800 \$506,675 \$469,881 \$430,244 \$388,375 \$344,275 \$297,813 \$248,856 \$197,275	\$280,000 \$645,000 \$675,000 \$710,000 \$745,000 \$785,000	\$185,000 \$178,000 \$161,875 \$128,875 \$94,250 \$57,875 \$19,625	202 203 203 203 203 203 203 203 203 203	
2042 2043 2044 2045 2046 2047 2048 2049			\$1,065,000 \$1,120,000 \$1,180,000	\$142,806 \$85,450 \$28,025			20 ² 20 ² 20 ² 20 ² 20 ² 20 ² 20 ²	
	\$27,953,773		\$14,335,000	\$8,590,960	\$4,250,000	\$969,202		

⁽a) The City has existing principal payments of \$5,905,000 in 2025.

⁽b) Assumes bid premium used to partially offset interest due in 2026 in the amount of \$147,089.

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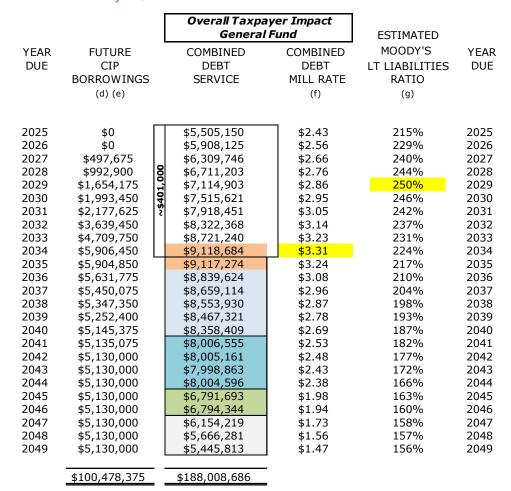
	2026 BUILDING PROJECT		2027 BUILDING PROJECT		Ī	2028 BUILD	ING PROJECT	2029 BUILD		
	G.O. PROMISS Dated Ju	ıne 1, 2026					ORY NOTES ne 1, 2028	\$4,120,000 G.O. PROMISSORY NOTES Dated June 1, 2029		
	(First Interest 6/1/2027)		(First Interest 6/1/2028)			(First Intere	st 6/1/2029)	(First Intere	est 6/1/2030)	
YEAR DUE	PRINCIPAL (6/1)	NET INTEREST (c) (6/1 & 12/1) TIC= 4.45%	PRINCIPAL (6/1)	INTEREST (6/1 & 12/1) AVG= 3.75%		PRINCIPAL (6/1)	INTEREST (6/1 & 12/1) AVG= 3.75%	PRINCIPAL (6/1)	INTEREST (6/1 & 12/1) AVG= 3.75%	YEAR DUE
2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049	\$285,000 \$300,000 \$315,000 \$330,000 \$350,000 \$365,000 \$405,000 \$4455,000 \$480,000 \$500,000 \$525,000 \$570,000 \$595,000 \$625,000	\$384,990 \$362,565 \$362,565 \$355,440 \$340,815 \$325,440 \$309,315 \$291,790 \$272,843 \$252,968 \$232,033 \$209,905 \$186,453 \$161,675 \$138,205 \$116,168 \$93,163 \$68,478 \$41,974 \$14,219	\$265,000 \$275,000 \$285,000 \$300,000 \$310,000 \$320,000 \$345,000 \$360,000 \$375,000 \$400,000 \$415,000 \$415,000 \$450,000 \$465,000 \$485,000	\$349,031 \$232,688 \$232,688 \$227,719 \$217,594 \$207,094 \$196,125 \$184,688 \$172,875 \$160,594 \$147,844 \$134,625 \$120,844 \$106,594 \$91,875 \$76,594 \$60,656 \$44,063 \$26,906 \$9,094		\$115,000 \$120,000 \$120,000 \$125,000 \$130,000 \$135,000 \$140,000 \$145,000 \$165,000 \$165,000 \$170,000 \$180,000 \$190,000 \$200,000 \$205,000 \$215,000	\$160,594 \$107,063 \$104,906 \$100,500 \$96,000 \$91,406 \$86,625 \$81,656 \$76,500 \$71,156 \$65,531 \$59,625 \$53,531 \$47,250 \$40,688 \$33,844 \$26,813 \$19,500 \$11,906 \$4,031	\$165,000 \$170,000 \$175,000 \$185,000 \$190,000 \$195,000 \$205,000 \$210,000 \$220,000 \$230,000 \$240,000 \$245,000 \$255,000 \$275,000 \$285,000 \$300,000 \$310,000	\$231,750 \$154,500 \$151,406 \$145,125 \$138,656 \$131,906 \$124,875 \$117,656 \$110,156 \$102,375 \$94,313 \$85,875 \$77,063 \$67,969 \$58,594 \$48,844 \$38,719 \$28,219 \$17,250 \$5,813	2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049
	\$7,460,000	\$4,521,000	\$6,205,000	\$3,000,188	╽	\$2,855,000	\$1,339,125	\$4,120,000	\$1,931,063	
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⁽c) Assumes bid premium used to partially offset interest due in 2027 in the amount of \$158,857.

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Detailed Analysis, continued



⁽d) Assumes future CIP borrowings of \$4,500,000 beginning in 2026 and thereafter amortized over 8 years at 3.00%.

2026: \$14,650,000 2027: \$13,500,000 2028: \$11,400,000 2029: \$4,750,000



⁽e) 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.

⁽f) Mill rate based on the 2024 Equalized Valuation (TID-OUT) of \$2,263,682,600 with 2.00% annual growth thereafter. Assumes the following increases to equalized value (growth projections - housing development):

^{2028: \$11,400,000} 2029: \$4,750,000 (g) Represents a future estimate of Moody's Long-Term Liabilities Ratio per Moody's 2022 US Cities and Counties Methodology.