



# City of Watertown

## 2024 Financings

February 12, 2024

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### Summary of Financings

Issue:	Note Anticipation Notes	General Obligation Promissory Notes
Estimated Size:	\$14,695,000	\$3,120,000
Purpose:	<ul style="list-style-type: none"><li>• Fire Station</li><li>• Capitalized Interest through 4/1/2025</li></ul>	<ul style="list-style-type: none"><li>• 2024 Capital Improvement Projects</li></ul>
Structure:	Matures 10/1/2025	Matures 12/1/2024 and Annually 6/1/2025 – 6/1/2032
First Interest:	April 1, 2025	December 1, 2024
Callable:	Callable 4/1/2025	2032 Callable 6/1/2031
Estimated Interest Rate:	4.59%	4.42%
Detailed Analysis:	Page 2	Page 2

### Tentative Timeline

- Finance Committee considers Plan of Finance .....February 12, 2024
- Council considers recommendation of the Finance Committee and adopts Initial Borrowing Resolutions.....February 20, 2024
  - Preparations are made for issuance
    - ✓ Official Statement
    - ✓ Moody's Rating
    - ✓ Marketing
- Council considers and adopts Award Resolutions (finalizes terms and interest rates) ..... March 5, 2024
- Closing (funds available)..... April 1, 2024

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### Detailed Analysis

BAIRD

		2024 CIP			Project Fund: \$14,000,000		Refunding of Note Anticipation Note						
		\$3,120,000			Fire Station Project		\$14,695,000						
		G.O. PROMISSORY NOTES - POS			NAN - POS		G.O. REFUNDING BONDS						
		Dated April 1, 2024			Dated April 1, 2024		Dated June 1, 2025						
		(First interest 12/1/24)			(Due 10/1/25)		(First interest 6/1/26)						
					INTEREST								
					(4/1 & 10/1)								
					TIC=								
					4.42%								