

November 21, 2023

SALE DAY REPORT FOR:

Village of North Hudson, Wisconsin

\$655,000 General Obligation Promissory Note, Series
2023A



Prepared by:

Ehlers
3060 Centre Pointe Drive
Roseville, MN 55113

Brian Reilly,
Senior Municipal Advisor

Sean Lentz,
Senior Municipal Advisor

Josh Low,
Senior Financial Specialist

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Sale Results

PURPOSE: To finance the costs of 2024 capital projects.

NUMBER OF PROPOSALS: 4

RECOMMENDED PURCHASER: First State Bank and Trust, Hudson, Wisconsin

COMPARISON FROM LOWEST TO HIGHEST BID: (NIC as bid)

LOW BID:* 5.28% (Bank legal fees of \$5,500)

HIGH BID: 6.35%

Summary of Sale Results:	
Principal Amount:	\$655,000
Costs of Issuance:	\$9,500
Yield:	5.50%
Total Net P&I	\$763,743

NOTES: The Village Treasurer will serve as Paying Agent on the Note.

The Note is subject to optional redemption at face value on any date after settlement.

CLOSING DATE: December 5, 2023

BOARD OF TRUSTEES ACTION: Adopt a resolution awarding the sale of \$655,000 General Obligation Promissory Note, Series 2023A.

SUPPLEMENTARY ATTACHMENTS

- Bid Tabulation
- Sources and Uses of Funds
- Updated Debt Service Schedule

BID TABULATION

\$655,000 General Obligation Promissory Note, Series 2023A

Village of North Hudson, Wisconsin

SALE: November 9, 2023

Non-Rated

Tax Exempt - Bank Qualified

NAME OF BIDDER	MATURITY (November 1)	RATE	Bank Fees	PRICE
HUNTINGTON PUBLIC CAPITAL CORPORATION Milwaukee, Wisconsin	2024	5.280%	\$5,500	\$655,000.00
	2025	5.280%		
	2026	5.280%		
	2027	5.280%		
	2028	5.280%		
FIRST STATE BANK AND TRUST Hudson, Wisconsin		5.50%	\$0	\$655,000.00
HUNTINGTON PUBLIC CAPITAL CORPORATION Milwaukee, Wisconsin		5.59%	\$0	\$655,000.00
CITIZENS STATE BANK Hudson, Wisconsin		6.35%	\$0	\$655,000.00

Village of North Hudson, WI

\$655,000 General Obligation Promissory Note, Series 2023A

Issue Summary

First State Bank

Total Issue Sources And Uses

Dated 12/05/2023 | Delivered 12/05/2023

	General	Storm	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$594,000.00	\$61,000.00	\$655,000.00
Total Sources	\$594,000.00	\$61,000.00	\$655,000.00
Uses Of Funds			
Costs of Issuance	8,615.27	884.73	9,500.00
Deposit to Project Construction Fund	585,384.73	60,115.27	645,500.00
Total Uses	\$594,000.00	\$61,000.00	\$655,000.00

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Issue Summary

First State Bank

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/05/2023	-	-	-	-	-
05/01/2024	-	-	14,610.14	14,610.14	-
11/01/2024	120,000.00	5.500%	18,012.50	138,012.50	-
12/31/2024	-	-	-	-	152,622.64
05/01/2025	-	-	14,712.50	14,712.50	-
11/01/2025	110,000.00	5.500%	14,712.50	124,712.50	-
12/31/2025	-	-	-	-	139,425.00
05/01/2026	-	-	11,687.50	11,687.50	-
11/01/2026	148,000.00	5.500%	11,687.50	159,687.50	-
12/31/2026	-	-	-	-	171,375.00
05/01/2027	-	-	7,617.50	7,617.50	-
11/01/2027	130,000.00	5.500%	7,617.50	137,617.50	-
12/31/2027	-	-	-	-	145,235.00
05/01/2028	-	-	4,042.50	4,042.50	-
11/01/2028	147,000.00	5.500%	4,042.50	151,042.50	-
12/31/2028	-	-	-	-	155,085.00
Total	\$655,000.00	-	\$108,742.64	\$763,742.64	-

Yield Statistics

Bond Year Dollars	\$1,977.14
Average Life	3.019 Years
Average Coupon	5.5000001%
Net Interest Cost (NIC)	5.5000001%
True Interest Cost (TIC)	5.5020762%
Bond Yield for Arbitrage Purposes	5.5020762%
All Inclusive Cost (AIC)	6.0449001%

IRS Form 8038

Net Interest Cost	5.5000001%
Weighted Average Maturity	3.019 Years