



**By Call of Chairman James Puffenberger
a VIRTUAL Special Finance Committee Meeting
Wednesday, June 9, 2021 at 5:30PM
Via ZOOM Application**

Zoom Meeting Link: <https://us02web.zoom.us/j/85004057210> or at Bratenahl.org

PLEASE MINIMIZE ENVIRONMENTAL BACKGROUND NOISE AND DISTRACTIONS

- 1) Call to Order - Roll Call
- 2) Discussion of Note Rollover v. Bond Issue
- 3) Fiscal Office Report
- 4) Second Half Budget/Appropriation including Employee Compensation
- 5) Adjourn

And any other business as may properly come before this Committee may be considered and acted upon.

Posted: June 7, 2021
Diana L. Cooks, Village Fiscal Officer

Village of Bratenahl, Ohio

Special Finance Committee Meeting: June 9th, 2021

June						
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			

July						
S	M	T	W	T	F	S
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11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

August						
S	M	T	W	T	F	S
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8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

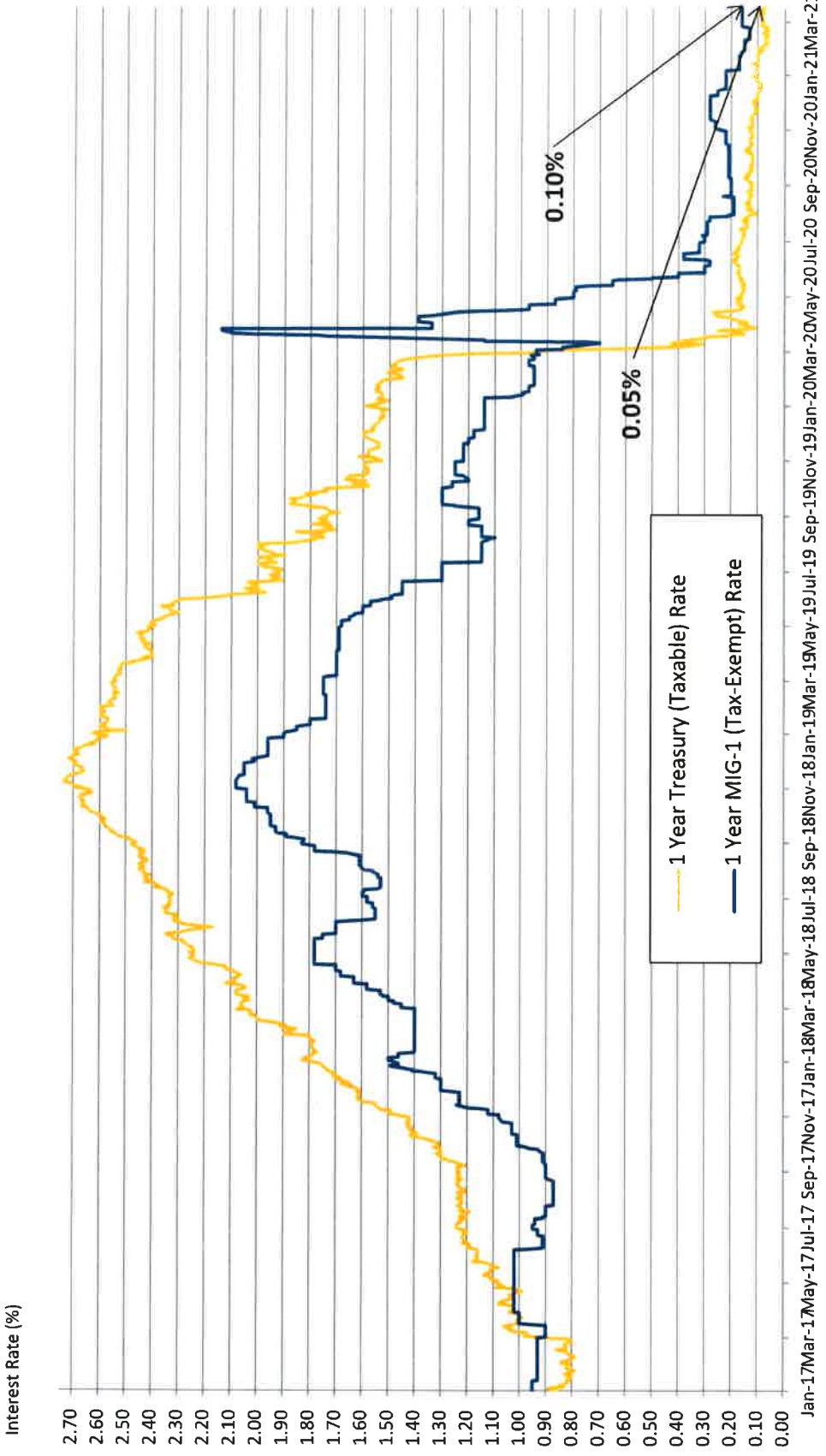
Agenda for Note Planning Discussion

- 1) Outstanding Notes
 - a. \$2,400,000 Various Purpose Notes, Series 2020 due August 12, 2021
 - i. Amount Due: \$2,400,000 (Principal) + \$24,000.00 (Interest) = **\$2,424,000.00**
- 2) Market Update
 - a. Movement of short-term interest rates and other market factors
 - b. Preliminary interest rate projection for Series 2021 Notes
- 3) Proposed plan for Series 2021 Notes
 - a. Issue \$2,400,000 rollover note
 - i. Pay \$24,000 interest due on August 12, 2021
 - b. Anticipated sale date of new Notes: **July 29, 2021**
 - c. Anticipated closing date of new Notes: August 11, 2021
 - d. Retirement of Series 2020 Notes: August 12, 2021
- 4) Legal Issues (SPB)
 - a. Required legislation
 - b. Council meeting schedule
 - i. Introduction of note ordinances; anticipated passage date
 1. Passage required prior to sale of Notes

Village of Bratenahl, Ohio

Short-Term Municipal Market Snapshot

1 Year Treasury and MIG-1 Municipal Daily Spot Rates
January 1, 2017 – June 7, 2021



Village of Bratenahl, Ohio

Preliminary Schedule of Events

Series 2021 Notes

\$2,400,000* Various Purpose Notes, Series 2021
 Limited Tax, General Obligation, Bank Qualified

Dated Date: 8/11/2021

Maturity Date: 8/11/2022

Schedule of Events

June						
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			

July						
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
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August						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
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15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

<u>Date</u>	<u>Event</u>
7/12/21	Request OMAC Report
7/21/21	Village Council Approves Authorizing Legislation
7/22/21	Begin Pre-Marketing of Notes to Investment Community
7/28/21	Pre-Pricing Call with 5/3
7/29/21	Sale of Series 2021 Notes; Deliver Pricing Information to Bond Counsel
7/30 - 8/9	Prepare Closing Documents and Certificates
8/10/21	Pre-Close Note Issue
8/11/21	Close Series 2021 Notes; Wire Transfer Funds to Village
8/12/21	Payoff Maturing Series 2020 Notes

	Patrol		Sgt		Lt	
	2019	2021	2019	2021	2019	2021
Bay Village	\$75,465	\$78,126	\$85,275	\$88,282	\$96,361	\$99,759
Berea	\$79,996	\$83,220	\$91,995	\$95,703		
Brecksville	\$79,725	\$85,645	\$90,089	\$96,779		
Brooklyn	\$71,162	\$75,098	\$81,836	\$86,363	\$85,928	\$90,681
Fairview Park	\$77,043	\$78,977	\$87,059	\$89,244	\$98,376	\$100,846
Highland Hts	\$85,446	\$89,752	\$95,700	\$100,522	\$107,183	\$112,585
Independence	\$83,370	\$88,018	\$94,625	\$99,900	\$107,399	\$113,387
Lakewood	\$71,503	\$74,950	\$85,089	\$89,191	\$93,597	\$98,110
Middleburg Hts	\$80,704	\$84,780	\$93,617	\$98,345	\$103,914	\$109,163
North Olmsted	\$76,502	\$78,041	\$87,212	\$88,967	\$96,370	\$98,308
North Royalton	\$74,214	\$76,627	\$86,088	\$88,887		
Olmsted Twn	\$62,378	\$66,176	\$69,863	\$74,117		
Pepper Pike	\$79,248	\$84,073	\$89,550	\$94,993		
Rocky River	\$77,443	\$81,562	\$87,898	\$92,573	\$99,325	\$104,607
Seven Hills	\$74,263	\$77,642	\$84,289	\$88,124	\$100,303	\$104,867
Solon	\$85,882	\$90,009	\$97,476	\$102,160	\$109,173	\$114,419
Strongsville	\$80,412	\$84,489	\$91,670	\$96,317	\$104,503	\$109,802
Westlake	\$82,841	\$87,886	\$93,610	\$99,311	\$104,844	\$111,229
Average	\$77,644	\$81,393	\$88,497	\$92,765	\$100,560	\$105,212
Bratenahl	\$75,075	\$76,277	\$81,082	\$82,379	\$87,569	\$88,970
	-3.42%	-6.71%	-9.15%	-12.61%	-14.84%	-18.26%
Patrol Officer	2019	2021				
	-3.42%	-6.71%				
Sergeant						
	-9.15%	-12.61%				
Lieutenant						
	-14.84%	-18.26%				