

City of Morristown

Incorporated 1855



March 10, 2010

Please see the enclosed documents concerning the City of Morristown's solicitation of a short-term loan in an amount of up to \$4,000,000.

Proposals must be submitted to the City of Morristown by 3:00 PM on March 24, 2010. The procedure for submitting a proposal is outlined in the enclosed documents. Selection of the winning bidder will be made on April 6, 2010 by the City Council of the City of Morristown. The City anticipates closing on the loan no later than April 19, 2010.

Should you have any questions please do not hesitate to contact me at your convenience. I can be reached by phone at (423) 585-4617 or by email at bjanish@mymorristown.com.

Sincerely,

Brian Janish

City of Morristown
Short-Term Loan Bid Sheet

Institution: _____

By: _____

Does your response meet all of the criteria set forth in the Invitation to Bid? YES NO

Will you be able to close the loan on or before April 19, 2010? YES NO

What is the maximum amount of your loan? _____

What is the interest rate of your loan? _____

Is this rate net of any and all fees? _____

What basis is the interest rate calculated on? _____

What is the interest calculated on a \$1,000,000 loan for 90 days? _____

Has all the required paperwork been included with your response? YES NO

Are there any items that require approval by City Council? YES NO

Please list any items requiring approval of City Council and deadlines for approval to meet the required closing date:

Local Contacts (Two):

Name (Print) _____

Name (Print) _____

Phone _____

Phone _____

Email _____

Email _____

Address _____

Address _____

City of Morristown
Cumulative Cash Flow Projections
24-Month Outlook

<i>Month</i>	<i>Beginning Balance</i>	<i>Inflows</i>	<i>Outflows</i>	<i>Ending Balance</i>
March 2010	1,800,000	1,431,600	1,197,000	2,034,600
April 2010	2,034,600	1,358,250	1,897,000	1,495,850
May 2010	1,495,850	1,588,100	3,672,000	(588,050)
June 2010	(588,050)	1,266,100	2,172,000	(1,493,950)
July 2010	(1,493,950)	3,541,600	1,997,000	50,650
August 2010	50,650	5,487,600	2,097,000	3,441,250
September 2010	3,441,250	1,956,600	2,497,000	2,900,850
October 2010	2,900,850	1,833,600	2,097,000	2,637,450
November 2010	2,637,450	3,232,600	2,097,000	3,773,050
December 2010	3,773,050	2,696,600	2,622,000	3,847,650
January 2011	3,847,650	1,496,600	2,072,000	3,272,250
February 2011	3,272,250	1,837,600	2,072,000	3,037,850
March 2011	3,037,850	1,486,600	2,097,000	2,427,450
April 2011	2,427,450	1,416,600	2,097,000	1,747,050
May 2011	1,747,050	1,497,600	1,947,000	1,297,650
June 2011	1,297,650	1,536,600	3,422,000	(587,750)
July 2011	(587,750)	3,436,600	2,097,000	751,850
August 2011	751,850	5,427,600	2,097,000	4,082,450
September 2011	4,082,450	1,896,600	2,497,000	3,482,050
October 2011	3,482,050	1,728,600	2,097,000	3,113,650
November 2011	3,113,650	3,217,600	2,097,000	4,234,250
December 2011	4,234,250	2,686,600	2,772,000	4,148,850
January 2012	4,148,850	1,486,600	2,097,000	3,538,450
February 2012	3,538,450	1,852,600	2,097,000	3,294,050