



Township of West Norriton
\$8,440,000 General Obligation Note, Series of 2022 - 20 Year Term
Summary of Bank Loan Proposals
July 29, 2022

Fixed Rate Proposals

	<u>Rate</u>	All-in Borrowing <u>Rate*</u>	<u>Notes/Additional Conditions</u>
1 Peoples Bank	4.430	4.434	
2 Capital One Public Funding LLC	4.440	4.440	See Additional Conditions Below
3 Citizens & Northern Bank	4.650	4.654	
4 First National Bank of Newtown	5.500	5.507	
5 TD Bank	3.110	3.113	Term Limited to 15 Years - See Additional Conditions Below

Fixed/Variable Rate Proposals

	<u>Initial Rate</u>	<u>Initial Years</u>	<u>Variable Rate</u>	<u>Cap Rate</u>	All-in Borrowing <u>Rate @ Avg*</u>	All-in Borrowing <u>Rate @ Cap*</u>	<u>Notes/Additional Conditions</u>
6 S&T Bank	3.230	10	3.437 (1)	4.50	3.282	3.527	Requires Full Advance at Closing to Acct at S&T Bank
7 S&T Bank	3.200	7	3.437 (1)	4.50	3.298	3.713	Requires Full Advance at Closing to Acct at S&T Bank
8 Peoples Bank	4.380	10	3.437 (1)	4.50	4.175	4.410	
9 Peoples Bank	4.360	7	3.437 (1)	4.50	4.007	4.417	
10 Peoples Bank	4.410	15	3.437 (1)	4.50	4.360	4.419	
11 First National Bank of Newtown	3.900	7	3.480 (2)	5.55	3.742	4.527	
12 First National Bank of Newtown	4.350	10	3.480 (2)	5.55	4.164	4.614	
13 First National Bank of Newtown	5.150	15	3.480 (2)	5.55	5.071	5.177	
14 Citizens & Northern Bank	4.170	7	3.437 (1)	N/A	3.889	N/A	No Cap Rate Offered
15 Citizens & Northern Bank	4.290	10	3.437 (1)	N/A	4.104	N/A	No Cap Rate Offered
16 Citizens & Northern Bank	4.490	15	3.437 (1)	N/A	4.436	N/A	No Cap Rate Offered

*Includes Respective Bank Fees

Variable Rate Explanations

- (1) Based on 79% of twenty year average Prime of 4.35%
- (2) Based on 80% of twenty year average Prime of 4.35%

Capital One Public Funding LLC Proposal Conditions	
1	Subject to Final Credit Approval
2	Requires Full Advance at Closing
3	No Prepayments until 11/15/32 (Approx 10 Years)

TD Bank Proposal Conditions	
1	Subject to Final Credit Approval
2	Requires Full Advance at Closing
3	Rate Changes upon change in corporate tax rate
4	Capital Adequacy Provision

