Our intention is to have in-person meetings going forward. For the time being, we will hold the City Committee Meetings, Plan Commission, Council and most others at the Community Room at 933 Michigan Avenue. This in-person location will meet the legal requirement for our open meetings.

We will have a virtual option available, but the technology for the hybrid style meeting may not be reliable all of the time.

CITY OF STEVENS POINT
REGULAR COUNCIL MEETING

October 17, 2022 7:00 PM

Community Room
933 Michigan Avenue, Stevens Point, WI

OR

Zoom Teleconferencing

Meeting ID: 821 3856 4971 | Passcode: 007321
By Computer: https://us02web.zoom.us/j/82138564971?pwd=TGdCU081QUJsWVg1SWVBMXc0Ky9PUT09
By Phone: +1-312-626-6799 (US Chicago)

Agenda

1. Roll Call.

2. Salute to the Flag and Mayor's opening remarks.

3. Persons who wish to address the Mayor and Council on specific agenda items other than a "Public Hearing" must register their request at this time. Those who wish to address the Common Council during a "Public Hearing" are not required to identify themselves until the "Public Hearing" is declared open by the Mayor.

4. Persons who wish to address the Mayor and Council for up to three (3) minutes regarding a non-agenda item.

Consideration and Possible Action on the Following:

5. Consent Agenda:

    - Minutes of the Common Council Meeting of September 19, 2022.
    - Actions of the Police and Fire Commission meeting of October 4, 2022:
      4. Confirmation of Bills.
    - Minutes and Actions of the Plan Commission meeting of October 3, 2022:
      2. Report of the September 6, 2022 meeting of the City Plan Commission.
      4. August 2022 Monthly Report.
      5. Director's Report.
    - Minutes and Actions of the Park Commission meeting October 5, 2022:
      3. 2022 Donald Copps Municipal Pool season review presentation.
      4. Agreement with Northward Adventures for concession and rental skate sales during the winter sport season in Goerke Park.
      5. Agreement with Valley View Forestry, LLC for timber sale for Yulga Park and West

River Park.
7. Resolution authorizing the Forestry Department to apply for a 2023 Department of Natural Resources Urban Forestry Grant.
8. Rejection of bid for KB Willett Ice Arena Building Addition, Recladding and Ticket Booth Entryway Project.
9. Director's Report.

- Actions of the Board of Water and Sewerage Commissioners meeting of October 10, 2022:
  2. Approval of minutes.
  3. Approval of department claims.
  4. Purchase of truck for televising equipment.

- Actions of the Airport Commission meeting of October 10, 2022:
  2. Approval of minutes.
  3. Approval of department claims.
  4. Use of General Fund dollars for runway & taxiway painting.

- Actions of the Transportation Commission of October 10, 2022:
  2. Approval of the August 8, 2022 minutes.
  3. Approval of the August & September 2022 financial / claims report.
  4. "Free Ride Fridays" on fixed route buses between Thanksgiving and Christmas.

- Minutes and Actions of the Personnel Committee meeting of October 10, 2022:
  4. Request amendment to Administrative Policy 3.02 Leaves Policies Annual Leave - Vacation Section B.
  5. Consideration of making vacation carryover policy change to Administrative Policy 3.02 Annual Leave section D retroactive to April 1, 2022.

- Minutes and Actions of the Board of Public Works meeting of October 10, 2022.

- Minutes and Actions of the Public Policy and General Government meeting of October 10, 2022:
  2. License List.
  3. Request to Hold Event/Street Closing.

- Minutes and Actions of the Finance Committee meeting of October 10, 2022:
  8. Consideration of sidewalk assessments for the 2021 Street Improvement Project #21-01.
  9. Approval of Claims Paid.

6. Resolution - A request from Daniel and Danielle Haapala, representing Haapala Investments LLC, for a conditional use permit to renovate an existing commercial tenant space into a single-family residence on the property located at 2964 Church Street (Parcel ID 281230805101420), consistent with Ch. 23.02(1)(g)(16)(f).

7. First Amendment of Development Agreement between the City of Stevens Point and the RA Cook & JI Altenburg Cooperative.

8. Request from Merge Urban Development for a Partial Assignment of Amended and Restated Development Agreement for Phase III for the North Side Yard Development at 1017 Third Street.

9. Request from the Community Development Department to Contract with Place Dynamics for a

Business Incubator Feasibility Study.

10. Request from the Community Development Department to Contract with Ayres and Associates for Architectural Services relating to a Business Incubator.

11. Update and possible action on health care benefit changes.

12. Consideration of setting Alderperson salary terms beginning in 2023 and 2024.

13. Ordinance Amendment - Mayoral Salary for the 2023-2027 Term of Office.

14. Request to Hold Event/Street Closing: Holiday/Christmas Parade on November 16, 2022 (Recurring Event).

15. Resolution authorizing the Forestry Department to apply for a 2023 Department of Natural Resources Urban Forestry Grant.

16. Ordinance amendment: Chapter 11 Forestry Ordinance Updates.

17. Approval of 2023 Capital Budget and Capital Improvement Plan for 2024-2027.

18. Consideration of Initial Funding for 2023 and Partial Funding for the Proposed Downtown Business Improvement District for 2024-2027.

19. Resolution Authorizing and Providing for the Sale and Issuance of $9,475,000 General Obligation Promissory Notes, Series 2022A, and All Related Details.

20. Resolution Authorizing and Providing for the Sale and Issuance of $3,500,000 Storm Water System Revenue Bonds, Series 2022, and All Related Details.

21. Resolution Authorizing and Providing for the Sale and Issuance of $2,890,000 Sewerage System Revenue Bonds, Series 2022, and All Related Details.

22. Resolution Authorizing and Providing for the Sale and Issuance of $4,410,000 Water System Revenue Bonds, Series 2022, and All Related Details.

23. Resolution Applying for a Loan of $3,350,000 from the Trust Funds of the State of Wisconsin for the Purpose of Financing TID 11 Development Incentives.

24. Consideration of options for filling the unexpired term for Sixth District Alderperson.

25. Adjournment.

RMC – Revised Municipal Code

Persons who wish to address the Common Council may make a statement as long as it pertains to a **specific** agenda item. Persons who wish to speak on an agenda item will be limited to a five (5) minute presentation. Any person who wishes to address the Common Council on a matter which is not on the agenda will be given a maximum of three (3) minutes and the time strictly enforced under the item, “Persons who wish to address the mayor and council on non-agenda items.” Individuals should not expect to engage in discussion with members of the City Council and City staff.

Any person who has special needs while attending this meeting or needing agenda materials for this meeting should contact the City Clerk as soon as possible to ensure a reasonable accommodation can be made. The City Clerk can be reached by telephone at (715) 346-1569 or by mail at 1515 Strongs Avenue, Stevens Point, WI 54481.

Copies of ordinances, resolutions, reports and minutes of the committee meetings are on file at the office of the City Clerk for inspection during the regular business hours from 7:30 A.M. to 4:00 P.M.

CITY OF STEVENS POINT
REGULAR COUNCIL MEETING MINUTES

Community Room
933 Michigan Avenue, Stevens Point, WI

September 19, 2022
7:00 PM

OR

Zoom Teleconferencing

Agenda

1. **Roll Call.**

Present: Ald. Christianson, Shorr, Keymer, Zarazua, Johnson, Kneebone, Shuda, Dalton, Fishler, Morrow.

Excused: Ald. Carlson.

Others Present: Mayor Wiza, Clerk Yenter, Chief Kussow, Mayoral Assistant Kawski, Deputy C/T Freeberg, Zoning Administrator Kuhn, Chief Moody, H/R Manager Frasch, Director Kremer, Neighborhood Planner Klesmith, Director Lemke, Attorney Beveridge.

2. **Salute to the Flag and Mayor's opening remarks.**

3. **Persons who wish to address the Mayor and Council on specific agenda items other than a "Public Hearing" must register their request at this time. Those who wish to address the Common Council during a "Public Hearing" are not required to identify themselves until the "Public Hearing" is declared open by the Mayor.**

4. **Persons who wish to address the Mayor and Council for up to three (3) minutes regarding a non-agenda item.**

Ald. Kneebone spoke about the 75th anniversary of the United States Airforce.

5. **Presentation to the Mayor and Council: Ryan Zietlow, President of the Stevens Point YMCA – Update on YMCA.**

Ryan Zietlow spoke about his background and gave an overview of the YMCA's mission in Stevens Point. He expounded on the ways that the YMCA is helping the community and his plans for moving forward.

Consideration and Possible Action on the Following:

6. **Consent Agenda:**

Minutes of the Common Council Meeting of August 15, 2022 and Special Common Council Meeting of August 29, 2022.

Actions of the Police and Fire Commission meeting of September 6, 2022:
3. **Confirmation of Bills.**

5. Presentation of a full-time CSO position and, discussion, with possible action, starting night time CSO at Grade D, Step 6.
8. Discussion, with possible action, long term agreement with Village of Park Ridge.

Minutes and Actions of the Plan Commission meeting of September 6, 2022:
2. Report of the August 1, 2022 minutes of the City Plan Commission.
9. A request from Hannah Butkiewicz, representing the Golden Sands Resource Conservation and Redevelopment Council, for an exception to fencing standards to install perimeter fencing on an unaddressed parcel bounded by West Whitney Street and West Cornell Avenue (Parcel ID 281240831101201), consistent with Ch. 23.01(14)(g).
10. A request from the City of Stevens Point to grant an Electric Underground Easement to the Wisconsin Public Service Corporation for the property located at 931 Michigan Avenue (Parcel ID 281240833200107).
11. July 2022 Monthly Report.
12. Director's Report.

Actions of the Board of Water and Sewerage Commissioners meeting of September 12, 2022:
2. Approval of Minutes.
3. Approval of Department Claims.
4. Borrowing memo for annual reconstruction needs.

Actions of the Airport Commission meeting of September 12, 2022:
2. Approval of Minutes.
3. Approval of Department Claims.

Minutes and Actions of the Personnel Committee meeting of September 12, 2022:
2. Consideration to eliminate Grade D from Pay Plan.
3. Request from Chief Kussow for full-time Community Service Officer.
4. Amendment to Administrative Policy 3.02 Leave Policies - Sick Leave, Annual Leave-Vacation, Bereavement Leave.

Minutes and Actions of the Board of Public Works meeting of September 12, 2022:
4. To accept Change Order No. 4 from AECOM for an additional public meeting related to Business 51 in an amount not to exceed $16,183.00.

Minutes and Actions of the Public Policy and General Government meeting of September 12, 2022:
2. License List.
3. Request to Hold Event/Street Closing.

Minutes and Actions of the Finance Committee meeting of September 12, 2022:
4. Initiating the Process of Borrowing for the 2022 Fiscal Year.
6. Approval of Claims Paid.

Ald. Christianson asked to pull the minutes and actions of the Personnel Committee meeting of September 12, 2022 for further discussion.

Ald. Johnson moved, Ald. Morrow seconded, to approve the consent agenda, excluding the minutes and actions of the Personnel Committee meeting of September 12, 2022.

Call for the vote: Ayes: Christianson, Shorr, Keymer, Zarazua, Johnson, Kneebone, Shuda, Dalton, Fishler, Morrow.

Nays: None. Motion carried.

Ald. Keymer moved, Ald. Zarazua seconded, to approve the minutes and actions of the Personnel Committee meeting of September 12, 2022.

Call for the vote: Ayes: Shorr, Keymer, Zarazua, Johnson, Kneebone, Shuda, Dalton, Fishler, Morrow.
Abstentions: Christianson.
Nays: None. Motion carried.

7. Resolution - A request from Mark and Janice Klein to rezone the property located at 5410 Windy Drive (Parcel ID 281240835120208) from "R-LD" Low Density Residence District to "R-3" Single- and Two-Family Residence District, consistent with Ch. 23.01(12)(b)(8).

Ald. Kneebone moved, Ald. Christianson seconded, to approve the request.

Call for the votes: Ayes: Morrow, Fishler, Dalton, Shuda, Kneebone, Johnson, Zarazua, Keymer, Shorr, Christianson.
Nays: None. Motion carried
.

8. Resolution - A request from Doug Stingle, representing the Schmeeckle Reserve Visitors Center, for a conditional use permit to construct a ground-mounted solar array on an unaddressed parcel off of North Point Drive (Parcel ID 281240828210001), consistent with Ch. 23.02(1)(a)(5).

Ald. Morrow moved, Ald. Fishler seconded, to approve the request.

Call for the vote: Ayes: Christianson, Shorr, Keymer, Zarazua, Johnson, Kneebone, Shuda, Dalton, Fishler, Morrow.
Nays: None. Motion carried.

9. Ordinance Amendment - A request from the City of Stevens Point to amend Chapter 23, Zoning Ordinance of the Revised Municipal Code of the City of Stevens Point. Said request amends Section 23.05 relating to the bylaws of the Zoning Board of Appeals in accordance with Wis. Stats. 62.23(7)(e).

Ald. Keymer moved, Ald. Kneebone seconded, to approve the ordinance amendment.

Call for the votes: Ayes: Morrow, Fishler, Dalton, Shuda, Kneebone, Johnson, Zarazua, Keymer, Shorr, Christianson.
Nays: None. Motion carried

10. Ordinance Amendment - A request from the City of Stevens Point to amend Section 7.4 of the Historic Preservation / Design Review Commission Design Guidelines as it relates to required approvals to construct a new accessory structure.

Ald. Johnson moved, Ald. Morrow seconded, to approve the ordinance amendment.

Call for the vote: Ayes: Christianson, Shorr, Keymer, Zarazua, Johnson, Kneebone, Shuda, Dalton, Fishler, Morrow.
Nays: None. Motion carried.

11. Ordinance Amendment - A request from the City of Stevens Point to amend Section 7.4 of the Historic Preservation / Design Review Commission Design Guidelines as it relates to required approvals for the renewal of expired design review certificates.

Ald. Morrow moved, Ald. Keymer seconded, to approve the ordinance amendment.

Call for the votes: Ayes: Morrow, Fishler, Dalton, Shuda, Kneebone, Johnson, Zarazua, Keymer, Shorr, Christianson.
Nays: None. Motion carried.

12. Ordinance Amendment - A request from the City of Stevens Point to amend Section 6.1.2.6 of the Historic Preservation Design Review Commission Design Guidelines as it relates to demolition review guidelines.

Ald. Morrow moved, Ald. Shorr seconded, to approve the ordinance amendment.

Call for the vote: Ayes: Christianson, Shorr, Keymer, Zarazua, Johnson, Kneebone, Shuda, Dalton, Fishler, Morrow.
Nays: None. Motion carried.

13. Ordinance Amendment - Chapter 9.05 as it relates to parking.

Ald. Shuda moved, Ald. Morrow seconded, to approve the ordinance amendment.

Call for the votes: Ayes: Morrow, Fishler, Dalton, Shuda, Kneebone, Johnson, Zarazua, Keymer, Shorr, Christianson.
Nays: None. Motion carried.

14. Ordinance Amendment to Section 24.01 – Disorderly Conduct directed at Election Official and forfeiture.

Ald. Johnson moved, Ald. Shorr seconded, to approve the ordinance amendment.

Call for the vote: Ayes: Christianson, Shorr, Keymer, Zarazua, Johnson, Kneebone, Shuda, Dalton, Fishler, Morrow.
Nays: None. Motion carried.

15. Initial Resolution - Authorizing the Sale and Issuance of General Obligation Promissory Notes; and Certain Related Details.

Ald. Christianson moved, Ald. Johnson seconded, to approve.

Call for the votes: Ayes: Morrow, Fishler, Dalton, Shuda, Kneebone, Johnson, Zarazua, Keymer, Shorr, Christianson.
Nays: None. Motion carried.

16. Initial Resolution - Authorizing the Sale and Issuance of Sewerage System Revenue Bonds; and Certain Related Details.

Ald. Keymer moved, Ald. Shorr seconded, to approve.

Call for the vote: Ayes: Christianson, Shorr, Keymer, Zarazua, Johnson, Kneebone, Shuda, Dalton, Fishler, Morrow.

Nays: None. Motion carried.

17. Initial Resolution - Authorizing the Sale and Issuance of Storm Water System Revenue Bonds; and Certain Related Details.

Ald. Kneebone moved, Ald. Fishler seconded, to approve.

Call for the votes: Ayes: Morrow, Fishler, Dalton, Shuda, Kneebone, Johnson, Zarazua, Keymer, Shorr, Christianson.
Nays: None. Motion carried.

18. Initial Resolution - Authorizing the Sale and Issuance of Water System Revenue Bonds; and Certain Related Details.

Ald. Keymer moved, Ald. Shuda seconded, to approve.

Call for the vote: Ayes: Christianson, Shorr, Keymer, Zarazua, Johnson, Kneebone, Shuda, Dalton, Fishler, Morrow.
Nays: None. Motion carried.

19. Adjournment.

Adjourned at 7:32 p.m.

These Minutes are unofficial and subject to modification upon review of the commission at their November 2022 meeting.

CITY OF STEVENS POINT
POLICE AND FIRE COMMISSION MINUTES
MEETING OF OCTOBER 4, 2022

1. **Roll Call:** Commissioners Kirschling, Moore, Mrozek, Ostrowski, Taylor

Also Present: Fire Chief Moody, Police Chief Kussow, AC Williams, Alderperson Mary Kneebone

2. **President's Report**

President Moore thanked Lt. Greg Bean for his years of service in law enforcement and wished him well in retirement.

3. **Approval of Minutes**

Commissioner Kirschling moved, seconded by Commissioner Mrozek to approve the minutes of the September 6, 2022 meeting.

Ayes, all; nays, none. Motion carried.

4. **Confirmation of bills**

Commissioner Ostrowski moved, seconded by Commissioner Taylor, to approve the confirmation of the September 2022 bills.

Ayes, all; nays, none. Motion carried.

5. **Approval of Officer Jadon Solis**

Commissioner Mrozek moved, seconded by Commissioner Taylor to approve hiring Jadon Solis As a probationary police officer upon the successful completion of all hiring protocols and testing.

Ayes, all; nays, none. Motion carried.

6. **Police Chief's Report**

Notes of Interest:

- October 5, 2022: Lt. Greg Bean retired after 25 years of dedicated service to the Police Department and the City of Stevens Point. We will be having a retirement celebration for him at the Police Department at 10:00 a.m.
- September 24, 2022: Jack Stand Car Cruise group donated $5,000 to the K9 program.
- September 23, 2022: Honor Guard led the SPASH Homecoming parade.
- September 23, 2022: Officer Samuel Hessel successfully completed Step 2 of the Field Training Officer process.
- September 22, 2022: Officer Radsek had a booth at the Community Safety Fair at the Aging and Disability Resource Center to share information on financial and online safety.

- September 22, 2022: Officer Kris Marchel selected to be our primary handler for the Therapy Dog program, implemented in 2023.
- September 21, 2022: Lights of Christmas Fundraiser at Culvers East attended by Stevens Point Police Department, Portage County Sheriff's Office and Plover Police Department.
- September 20, 2022: Coffee with a Cop at Franny's Restaurant.
- September 19, 2022: Lt. Johnson attended committees and council for approval of a full-time Community Service Officer. One full-time CSO approved and deadline for internal applicants is October 6.
- Lt. Johnson participated in a safety fair at the Children's Discovery Center.
- September 13, 2022: Work began on Police Department parking lot. The parking lot work should be completed at the end of September.
- September 13, 2022: SWAT competed in a competition with five other teams and took first place.
- September 8, 2022: First day of Portage County Citizens Academy.
- September 6, 2022: School began and the Department currently has an opening for a crossing guard. Five crossing guards returned from last year.
- Twenty-six unclaimed bicycles donated to the WI/Nicaragua Partners of America.

Calls of Interest:

- September 25, 2022, road rage with firearm: Officers responded to Bukolt Park to investigate between teen groups. Two groups of teens met for a confrontation in the park. A teen from one of the groups brandished a firearm. Officers conducted a high-risk traffic stop on the suspect vehicle, detaining the occupants. Further investigation learned the gun was an airsoft gun. Also located during the investigation were THC and Vapes. Parents of the suspects summoned and citations issued.
- September 24, 2022, domestic disturbance with weapon: Reports of male striking his house with a hammer. Officers contacted the male who officers arrested for violation of no contact for prior domestic and felony domestic incident.
- September 22, 2022, physical fight with weapons: Alley by Graffiti's, officer responded to group of people fighting with a sledgehammer and possibly a gun. Upon arrival, people scattered. A sledgehammer was located; however, a firearm was not.
- September 21, 2022, disturbance: 500 block Second Street. A female caller reported a known male made forced entry to her residence by kicking in the back door. Upon further investigation, the male was located and arrested for disorderly conduct and bail jumping charges.
- September 20, 2022, threats with firearm: 400 block of Washington. Caller/landlord reported a tenant made threats with a gun. Upon further investigation, tenant threatened to shoot his vehicle with a BB gun. No further action.
- September 20, 2022, domestic disturbance: 400 block of West Street North. Male made threats toward female caller's son. Male taken into custody on P & P warrant as he was in violation of rules.
- September 20, 2022, storm damage: Power outages across the city and flooding at underpasses.
- September 19, 2022, domestic disturbance: 300 block of North Point Drive. Male and female subjects known to law enforcement were involved in physical disturbance. The female was determined to be the primary aggressor. Female resisted arrest and attempted to kick and bite officers. Female caused self-harm during transport in squad by banging her head and kicking the squad interior. Domestic related charges.
- September 18, 2022, injury by stabbing: Male subject presented at Aspirus Stevens Point with a stab wound. Upon further investigation, it was determined the incident took place in Wisconsin Rapids.
- September 17, 2022, high-risk stop: Male suspect from domestic incident at 600 block of Portage Street with felony warrants taken into custody with high-risk stop as he had fled from police during prior attempts to place him in custody.

- September 17, 2022, physical disturbance: 400 block of Second Street. One male physically assaulted another male. However, officers were not able to make contact with suspect. Request for charges for battery.
- September 17, 2022, domestic disturbance: Physical disturbance in which the female suspect assaulted the male victim. Base on prior repeated domestic disturbances, felony domestic battery charges to be forwarded to the district attorney.
- September 15, 2022, disturbance: Report of male attempting to start fights inside of Guu's. Male contacted and cited. During the investigation, other subjects contacted, one of which was arrested on a warrant.
- September 13, 2022, firearm found: Stolen shotgun located in back yard of 100 Union Street.
- September 13, 2022, general school threats: Social media threats of school shooting. Matter investigated by patrol, School Resource officer notified. It was determined to be general media posts, shared locally, and however were not specific to Stevens Point.
- September 11, 2022, disturbance: 1400 block of Soo Marie. Verbal argument that resulted in one party using pepper spray on the other. Request for charges for battery and disorderly conduct.
- September 4, 2022, 1900 block of Ellis Street. Male reportedly overdosed on prescription pills and armed himself with a shotgun. Officers negotiated and were able to have the male surrender and taken into protective custody.
- September 2, 2022, suicidal male with firearm. 3200 Water Street. Officers responded for welfare check on male who learned his wife had been cheating on him. Male was contacted without the gun and arrangements made with a friend to stay with him. Police took the gun for safekeeping.
- September 1, 2022, suspicious male with gun: Report of male walking around with a handgun. Male contacted who recently purchased a handgun and thought it came with a carry concealed weapon license. Male did not have a valid CCW. Firearm confiscated.

Monthly Use of Force Reporting (annual total in parenthesis):

Number of Use of Force Incidents: 5 (50)

- September 3, 2022: Stevens Point Police Department officers responded to a disturbance in a residence. The male inside was destroying property and suspected of being strung out on drugs and alcohol. Officers attempted to reason with the suspect without success. Due to the suspect's threats and carrying an unknown object, one officer removed his taser and pointed at the suspect's chest when the suspect exited the room. The item the suspect was carrying was observed and was not a threat, the taser was holstered. The suspect later handcuffed due to verbal defiance toward the officers. No injuries.
- September 5, 2022: Officer located an unsecured, vacant building in Stevens Point and evidence that people may be squatting there. Officers began to clear the building and located several people inside. While clearing the building, officers had their guns drawn and pointed at the suspect they encountered. No injuries.
- September 7, 2022: Officers were looking for a vehicle driven by a suspect in a domestic abuse incident. The suspect had displayed a handgun to the victims and it was reported the suspect took the gun with him when he left the area in the vehicle. One officer located the suspect vehicle and due to the suspect possibly having a handgun, the officers all pointed their handguns at the suspect when they conducted a high-risk traffic stop. The suspect was taken into custody without incident and a handgun was located in a small pack on his person. No injuries.
- September 17, 2022: Officers were attempting to arrest a subject wanted on fresh domestic abuse charges. The suspect also had a felony warrant and known to carry knives. Once officers located the suspect, he fled on foot. The suspect later was able to get into a Plover Taxi and officers stopped the Taxi and conducted a high-risk traffic stop. All officers had their weapons pointed at the suspect, who refused officer's order for much

of the time, but eventually got out of the vehicle. The suspect was taken into custody without incident or injury.

- September 25, 2022: Officers were called to a road rage incident where there was a report of a gun being displayed. One officer located the suspect vehicle as it left the area of the victim's vehicle and conducted a high-risk traffic stop. Due to the threat of the gun, all officers had their guns out, pointed at the suspect vehicle as verbal commands issued to everyone inside. All occupants were taken in to custody without incident. A facsimile glock handgun was located in the center console of the vehicle. No injuries.

Mental health related incidents: Officers Responded to the following as of 9/26/2022:

- 57 welfare checks
- 8 chapter 51s
- 8 voluntary

K-9 Unit: $5,000 donation from Jack Stand Car Cruise

Community Contacts:

- Officer Lee and Fala – K9 demo/presentation at the Stevens Point Christian Academy
- Officer Lee and Fala – Attended the Wisconsin Law Enforcement Canine Handler Association conference
- Fala – cleared Edgewater Manor after open door found and issues with squatters brought to our attention

Training:

- SWAT competition
- WLECHA K9 training – Lee
- Critical Com and Decision making for patrol – Gomez, DesRosier, Yang
- Operation RUSH – DesRosier, Clark, Stankowski, O'Neil
- Death Investigation School – Drossel

Field Training (FTO):

- Officers Jason Dienger and Sam Hessel are progressing in the FTO training program. Both Officers have advanced to step #3.

Auxiliary Unit:

- September 27, 2022: Auxiliary meeting at the Department
  - Focused on traffic incident management with table top exercise and hands on examples of traffic control
  - Donation of $1,000 from Point Bock Run
  - Donation of $1,000 from Stevens

Auxiliary Hours for September = 45 hours with 6 events

- SPASH football, September 2
- Pacelli Panacea, September 9 and 10
- Blubber Run, September 17
- Pointoberfest, September 17
- Pacelli Homecoming, September 23
- SPASH football, September 23

School Resource Officers

SPASH

It has been a very busy month for high school resource officer with all of the homecoming activities (Mr. SPASH, parade, football game, and dance) and three home football games to start the year.

Eighty-eight (88) + calls for service
Two (2) criminal arrests
One (1) citation

A couple of highlights:

- C22-09781 – approximately $2,400 in damage done to the football blocking shed. Found to be a student, cleared with arrest.
- Three fights so far. Two handled at the school level as far as discipline and one cleared with an arrest for battery, as there was a concussion.
- Four drug related investigations, one of which resulted in locating two bags of marijuana edibles. Cleared with an arrest.
- C22-10338 – threats. This was the report of a possible school shooting, which came in on night shift and primarily handled by patrol but had a lot of ripple effects and occupied Officer Marchel and Officer Kramer the night it came in. We also met with all school staff for a refresher on the standard response protocol.

PJ Jacobs

- Eighty-four (84) + calls for service
- School consequences, 17+
- YES (Youth Enrichment Services) referrals 5 (The Boys and Girls Club of Portage County is partnering with Portage County Health and Human Services Department, Stevens Point Area Public School District, Children's Wisconsin and local law enforcement for the purpose of diverting youth from the formal youth justice system. Our goal is to reduce the amount of Youth Justice referrals from law enforcement)
- Citations, 1
- In addition, there was one student disclosed sexual abuse by a parent, forwarded to detectives and Portage County Health and Human Services for follow-up.
- Spoke with entire student body about our Standard Response Protocol (SRP) safety plans, Portage County Crime Stoppers program (had a good tip which led to a drug bust of edibles) and behavior expectations in the school.

Ben Franklin

For the month of September at Ben Franklin Junior High school, things started out slow and picked up after the first week. As far as police outreach program classes, Officer Marchel taught 76 students who are all seventh graders three different sessions. The first session was about how the internet works and cyberbullying. The second session was on sexting and internet safety and the third session covered conflict resolution and anger management. This involved three different class periods every Thursday and involves classroom discussion, PowerPoint presentations, videos and questions by students.

Additionally there were approximately 40+ calls, which included a fire drill, meeting with students about behavior, meetings with counselors and parents about student behavior and various other incidents including classroom police outreach. A breakdown of more notable incidents include:

- Two knives found either on a student or in their locker

- Four physical incidents involving students hitting or shoving other students to the ground
- One student throwing tables and chairs during a breakdown due to a schedule change by teachers.
- One social media threat that was shared from a Ben Franklin student from another area
- Six bullying incidents
- One sexual assault by a parent reported to counselor/Portage County Health and Human Services
- One theft of a cell phone by a student (recovered)

These incidents resulted in multiple school consequences including suspensions, both in school and out of school, two citations for disorderly conduct, two YES referrals (one accepted) and several meetings with parents. A welfare check conducted on a student whose family recently was evicted and believed to be homeless.

Commissioner Kirschling moved, seconded by Commissioner Ostrowski to accept the following donations:

- $3,600 donation from a private citizen to purchase pink Breast Cancer badges for distribution to city police officers during the month of October.
- $150.00 donation from Knights of Columbus (therapy dog)
- $1,000.00 donation to Auxiliary from Stevens Point Brewery
- $1,000 donation to Auxiliary from Point Bock Run

Ayes, all; nays, none. Motion carried.

Commissioner Kirschling moved, seconded by Commissioner Ostrowski to approve the Police Chief's report for September 2022.

Ayes, all; nays, none. Motion carried.

7. Discussion, with possible action, Long Term Agreement with the Village of Park Ridge

A short-term agreement was presented to the Village of Park Ridge for fire suppression activities from July 1 through December 31, 2022. At the request of the Village of Park Ridge, Chief Moody created a long-term agreement proposal. The majority of the language in the long-term agreement is the same as the short-term agreement. One thing that was changed in the long-term agreement proposal are the dates of the contract; the proposed dates of the contact would be January 1, 2023 through May 31, 2025. There were a few formatting changes to the proposed draft in addition to adding 2% dues. A blended formula was used and 10% cost of doing business was also added to the proposed contract. City Attorney Beveridge reviewed the contract.

Commissioner Kirschling moved, seconded by Commissioner Taylor to forward the proposed long-term agreement contract to the Village of Park Ridge for consideration.

Ayes, all; nays, none. Motion carried.

8. Fire Chiefs Report/EMS Report

Chief Moody reported:

<u>Significant Events</u>

- Interstate fatality business 51 exit
- Citizen Academy
- Lieutenant promotional process
- Training site finalized for winter

Metro Fire Response: (1) YTD (25)

- 3531 Jackson Avenue, #8 (Plover)

- **Fires**
  - Structure Fires-2 YTD (25)
  - Vehicle Fires-3 YTD (7)
  - Brush, Grass, Wildland Fires-0 YTD (3)
  - Trash/Dumpster Related fires-0 YTD (2)
  - Cooking Incidents-5 YTD (32)
  - Chimney Fire -0 YTD (2)
  - Excessive Heat, Scorch, No Fire-0 YTD (4)
  - Electrical Issues-0 YTD (10)
- **EMS/Rescue**
  - EMS Assist Calls-55 YTD (419)
  - Assist Invalid-0 YTD (4)
  - Vehicle Accidents-2 YTD (17)
  - EMS Standby-0 YTD (3)
  - Assist Other Government Agency-0 YTD (3)
  - EMS calls, other-0 YTD (2)
- **Hazardous Materials**
  - Carbon Monoxide Detected-0 YTD (6)
  - Natural Gas Detected-3 YTD (12)
  - Gasoline and Flammable Leak/Spill-0 YTD (1)
  - Hazardous Investigation nothing found-2 YTD (13)
  - Oil/Combustible Spill included Vehicle Accidents-1 YTD (5)
  - Chemical Spills-0 YTD (1)
- **Alarms**
  - False Alarms Responses-0 YTD (99)
- **Hazardous Materials**
  - Carbon Monoxide detected-2 YTD (8)
  - Natural Gas detected-3 YTD (15)
  - Gasoline and flammable leak/spill-1 YTD (2)
  - Hazardous investigation nothing found-2 YTD (15)
  - Oil/Combustible Spill included vehicle accidents-1 YTD (6)
  - Chemical spills-1 YTD (7)
- **Other Incidents**
  - Animal Rescue-0 YTD (9)
  - Burning Regulation Issues-2 YTD (22)
  - Citizen Complaints-1 YTD (8
  - Water/Steam Leak-0 YTD (2)
  - Smoke Scare, Odor of Smoke, Steam Mistaken for smoke-2 YTD (9)
  - Dispatched and Cancelled Enroute-2 YTD (33)
  - Nothing Found on Arrival-0 YTD (4)
  - General Service Call-0 YTD (1)
  - Bomb scare-0 YTD (1)
- **Technical Rescue**
  - Water/Ice Incidents-0 YTD (2)
  - Extrication of Victim from Elevator-0 YTD (4)
  - Extrication of Victim from a Vehicle-0 YTD (2)
  - Extrication of Victim from Building-0 YTD (3)

Monthly Total (93) **Year to Date Total (787)**

Total Fire Losses-$500 YTD: $287,400
Total Property Saved-$407,300 YTD: $24,826,000

- Training:
    - Rapid Intervention training finished
    - Metro training (scenario based residential fire)
    - EVOC training (Airport)
    - EMS Documentation training
    - Marshfield Medial Site Pre-Plan (MRI fires)
    - Recruit Academy Finished

- Public Activities:
    - Rosholt open house (medic unit)
    - Child safety event Children's discovery center
    - Stockton Fire open house (medic unit)
    - Citizen Academy training site
    - Citizen Academy EVOC (Airport)
    - Dillion Law EPI training
    - MSTC Fire program station tour
    - Explorer post meeting
    - Portage County Fall Prevention Day (ADRC)
    - OX Industries Fire Extinguisher training

Citizens Academy: The public safety citizen's academy kicked off this month. We are excited about hosting three different nights. We will also participate in Citizens EVOC and range day where we provide ambulance standby.

Public Engagement:

- Child Safety event at the Children's Discovery Center
- Ambulance participates in Stockton Fire Department open house
- Ambulance participates in Rosholt Fire Department open house
- Participated in the EMS Public Forum
- Participated in Portage County Falls Prevention day

Training:

- Report documentation presented by Andres Billing
- Emergency Vehicle Operations Course (EVOC) training. All three crews participated in the SPFD EVOC driving course led by FF/Paramedic Jason Pettis and MPO Glynn Novak
- Dillion Law EPI pen train the trainer course. Some of our members participated in the course to help teach others.

Tom Wastart resigned his position with the Department effective immediately.

Commissioner Ostrowski moved, seconded by Commissioner Taylor to accept the Fire Chief's Report for September 2022

Ayes, all; nays, none. Motion carried.

9. Adjournment

The meeting adjourned at 2:31 p.m.

REPORT OF CITY PLAN COMMISSION

October 03, 2022 – 6:00 PM
In-Person & Zoom Conference Call Meeting

PRESENT: Mayor Wiza, Alderperson Kneebone, Commissioner Cooper, Commissioner Rice, Commissioner Ilten, and Commissioner Schuler.

ALSO PRESENT: Director Kernosky, Associate Planner/Zoning Administrator Kuhn, Planner Klesmith, Technician Mohr, Dean Shuda, and unidentified audience members via Virtual Zoom Meeting.

INDEX:

Opening Section:

1. Roll call.

Discussion and possible action on the following:

2. Report of the September 6, 2022 meeting of the City Plan Commission.
3. Public Hearing and action on a request from Daniel and Danielle Haapala, representing Haapala Investments LLC, for a conditional use permit to renovate an existing commercial tenant space into a single-family residence on the property located at 2964 Church Street (Parcel ID 281230805101420), consistent with Ch. 23.02(1)(g)(16)(f).
4. August 2022 Monthly Report.
5. Director's Report. *A verbal report will be provided during the meeting.*

Closing Section:

6. Adjourn.

Opening Section:

1. Roll call.

   Present: Wiza, Kneebone, Cooper, Rice, Schuler
   Excused: Arntsen
   Absent: Ilten

Discussion and possible action on the following:

2. Report of the September 6, 2022 meeting of the City Plan Commission.

   Motion by Commissioner Cooper to approve the report of the September 6, 2022 Plan Commission meeting; seconded by Commissioner Rice.

   Motion carried 5-0.

   Commissioner Ilten arrived at 6:02 PM.

3. Public Hearing and action on a request from Daniel and Danielle Haapala, representing Haapala Investments LLC, for a conditional use permit to renovate an existing commercial tenant space into a single-family residence on the property located at 2964 Church Street (Parcel ID 281230805101420), consistent with Ch. 23.02(1)(g)(16)(f).

   Associate Planner/Zoning Administrator Kuhn summarized Haapala's request for a conditional use permit to renovate an existing commercial tenant space into a single-family residence on the property located at the subject property. The proposed request would turn one of the two commercial tenant units into the applicant's one-unit residence. The applicants would reside in the created unit. After review, staff held no concerns and recommended approval with conditions outlined in the staff report.

Mayor Wiza declared the public hearing open.

Mayor Wiza declared the public hearing closed.

Commissioner Ilten inquired on whether the Conditional Use Permit would be removed and/or revoked if the applicants moved or if the property sold, to which staff explained that it would not, as the Conditional Use Permit stayed with the property itself.

Motion by Commissioner Cooper to approve a request from Daniel and Danielle Haapala, representing Haapala Investments LLC, for a conditional use permit to renovate an existing commercial tenant space into a single-family residence on the property located at 2964 Church Street (Parcel ID 281230805101420), consistent with Ch. 23.02(1)(g)(16)(f)with the following:

1. **The dwelling unit shall meet minimum occupancy and space requirements as outlined in Chapter 21 of the City's Municipal Code of Ordinances.**
2. **Staff shall have the ability to approve minor deviations to the project plan.**

seconded by Commissioner Ilten.

Motion carried 6-0.

4. August 2022 Monthly Report.

Director Kernosky summarized the highlighted August projects, noting that while overall issued permits were down from previous years, valuation was up due to key commercial projects. The office had also started seeing a notable decrease in residential permits, a contrast to the investments residents made into their Single Family homes in previous years.

Motion by Commissioner Schuler to approve the August 2022 Monthly Report and place it on file; seconded by Commissioner Rice.

Motion carried 6-0.

5. Director's Report. *A verbal report will be provided during the meeting.*

Director Kernosky provided brief updates on:

a. Developmental Updates
b. Special Project Updates
c. Public Policy Updates
d. Economic Development Updates

Commissioner Ilten requested updates on the recent neighborhood planning sessions, to which Director Kernosky noted that they would begin including them in next month's report.

Closing Section:

6. Adjourn.

Meeting adjourned at 6:09 PM.

A recording of this meeting can be viewed/heard at: https://stevenspoint.com/365/AgendasMinutesVideos

REGULAR MEETING MINUTES
Board of Park Commissioners
October 5, 2022 - 6:30 PM

Community Room
933 Michigan Avenue, Stevens Point, WI

OR

Zoom Teleconferencing

Meeting ID: 850 4936 5336 | Passcode: 175204
By Computer: Join Here
By Phone: +1-312-626-6799 (US Chicago)

Discussion and Possible Action on:

1. Roll Call.

Present: Bob Freckman, Mike Glodosky, Sue Hall, Alder Ginger Keymer, Liz McDonald, John Okonek, Shaun Przybylski, Alder David Shorr, Wayne Sorenson, Carie Winn.
Excused: Alder Mykeerah Zarazua
Also Present: Director Kremer, Todd Ernster, Anne Hylla, Justine Zeman, Steve McKay, Ben Martinez

2. Approval of August 3, 2022 meeting minutes

Motion by McDonald to approve the meeting minutes, second by Alder Keymer; motion passed 10-0.

3. 2022 Donald Copps Municipal Pool season review presentation

No Action

4. Agreement with Northward Adventures for concession and rental skate sales during the winter sport season in Goerke Park.

Motion by Glodosky to approve the agreements with Northward Adventures in Goerke Park as written, second by Winn; motion passed 10-0.

5. Agreement with Valley View Forestry, LLC for timber sale for Yulga Park and West River Park.

Motion by McDonald to approve the agreement with Valley View Forestry for timber sale as written, second by Hall; motion passed 10-0.

6. Ordinance amendment: Chapter 11 Forestry Ordinance Updates

Motion by Alder Schorr to approve ordinance revision, second by Alder Keymer; motion passed 10-0.

7. Resolution authorizing the Forestry Department to apply for a 2023 Department of Natural Resources Urban Forestry Grant.

Motion by Alder Schorr to authorize the Forestry Department to apply for a forestry grant, second by Glodosky; motion passed 10-0.

8. Rejection of bid for KB Willett Ice Arena Building Addition, Recladding and

Ticket Booth Entryway Project.

Motion by McDonald to reject the bid for the KB Willett Arena building addition, second by Przybylski; motion passed 10-0.

9. Director's Report

1. Plover River Crossing Project and $1.47 million dollar Transportation Alternative Grant Award
2. LIT2 Sculpture Park Event on October 15
3. Emerson Park playground update
4. Comprehensive Outdoor Recreation Plan update

10. Adjournment.

Motion to adjourn by Glodosky, second by Hall; motion passed 10-0. The meeting adjourned at 7:15 pm.

City of Stevens Point
Board of Water and Sewerage Commissioners
October 10, 2022 - 12:00 PM

Stevens Point Public Utilities
300 Bliss Avenue, Stevens Point, WI

OR

Zoom Teleconferencing
Meeting URL to connect: https://us02web.zoom.us/j/82026885705
Dial in number: (303) 715-8592
Meeting ID: 820 26885705

MINUTES

Discussion and Possible Action on:

1. Roll Call.

PRESENT: Paul Adamski, Carl Rasmussen, Mae Nachman and Anna Haines

EXCUSED ABSENCE: Ray Schmidt

ALSO PRESENT: Joel Lemke, Mary Klesmith, Craig Czaikowski, Eric Southworth, Jason Draheim and Jaime Zdroik

2. Approval of Minutes

Motion made by Carl Rasmussen, seconded by Mae Nachman to approve the September 12, 2022 meeting minutes of the Board of Water & Sewerage Commission.

Ayes all. Nays none. Motion carried.

3. Approval of Department Claims

Motion made by Mae Nachman, seconded by Carl Rasmussen to approve the department claims for the month of September 2022 as audited and read.

Ayes all. Nays none. Motion carried.

4. Purchase of truck for televising equipment - *Joel Lemke*

Joel explained the truck and televising equipment is scheduled to appear on the 2023 Capital Improvement and Maintenance Plan in December. Due to the supply chain issues, they are bringing this item to the Commission ahead of time in order to get the vehicle ordered allowing a more favorable delivery timeline.

Craig explained they are not interested in making a trade, so they will be selling the truck on Wisconsin Surplus website which we've done well on previously. Craig said the new equipment is more efficient. They have better technical support. The original purchase of the camera equipment was 2008. The new equipment is high definition and better quality. Most of the maintenance can be done in house which will also save money.

Motion made by Anna Haines, seconded by Carl Rasmussen to approve ordering televising equipment including the truck/chassis, body, and TV equipment in an amount not to exceed $370,000.

Ayes all. Nays none. Motion carried.

5. Water Supply and Distribution Reports - *Eric Southworth*

Eric stated we applied for the Focus on Energy Rebate for doing LED fixtures. We are getting just under $800 back from Focus on Energy. The original cost for the LED fixtures was $2800.

6. Update on monitoring well data - *Joel Lemke/Eric Southworth*

Eric used data from the monitoring wells that were upstream from our production wells to see the quality of water possibly being drawn into the production wells. He compared groundwater, nitrate and manganese levels from this year versus last year and the changes from 2018 to 2022. Eric stated this would be done on an annual basis.

7. Sewage Treatment Operations Report - *Chris Lefebvre*

The WWTP met all of its required permit limits during the month of September. The DNR conducted the triennial wastewater laboratory audit on August 30, 2022 and no deficiencies were found.

8. Construction and Maintenance Report - *Craig Czaikowski*

Craig stated the crew are finishing up replacing lead services for the year. There will be approximately 25-28 lead services to be replaced next year. They finished up the swale project in the Town of Hull-Indiana & Harmony Road. In preparation for the winter months, they will be flushing dead ends and pumping out hydrants that don't drain.

9. Community Area Network Report - *Joel Lemke*

Joel stated there is continued interest and growth for the network.

10. Directors Report - *Joel Lemke*

The Capital Improvements & Maintenance Plan is usually brought to the Commission in December, but depending on the election results in November, as it relates to the projects, we might have to pivot a little and redefine the projects. If that is the case, Capital will probably have to be brought to the Commission in January.

Mary and Joel met with rate agencies last week.

11. Adjournment.

Motion made by Mae Nachman to adjourn the meeting.

Ayes all. Nays none. Motion carried.

Meeting Adjourned: 12:27PM

City of Stevens Point
Airport Commission
October 10, 2022 - 12:27 PM

Airport Commission
300 Bliss Avenue, Stevens Point, WI

OR

Zoom Teleconferencing
Meeting URL to connect: https://us02web.zoom.us/j/82026885705
Dial in number: (303) 715-8592
Meeting ID: 820 26885705

MINUTES

Discussion and Possible Action on:

1. Roll Call.

PRESENT: Paul Adamski, Carl Rasmussen, Mae Nachman and Anna Haines

EXCUSED ABSENCE: Ray Schmidt

ALSO PRESENT: Joel Lemke, Mary Klesmith, Craig Czaikowski, Eric Southworth, Jason Draheim and Jaime Zdroik

2. Approval of Minutes

Motion made by Carl Rasmussen, seconded by Anna Haines to approve the September 12, 2022 meeting minutes of the Airport Commission.

Ayes all. Nays none. Motion carried.

3. Approval of Department Claims

Motion made by Mae Nachman, seconded by Carl Rasmussen to approve the department claims for the month of September 2022 as audited and read.

Ayes all. Nays none. Motion carried.

4. Use of General Fund dollars for runway & taxiway painting - *Jason Draheim/Joel Lemke*

Motion made by Carl Rasmussen, seconded by Mae Nachman to approve the use of general fund dollars for runway & taxiway painting for an amount not to exceed $14,000.00.

Ayes all. Nays none. Motion carried.

5. Written/Verbal Report - *Jason Draheim*

Nothing discussed.

6. Adjournment.

Motion made by Carl Rasmussen to adjourn the meeting.

Ayes all. Nays none. Motion carried.

Meeting Adjourned: 12:31PM

City of Stevens Point
Transportation Commission Meeting
October 10, 2022 - 4:45 PM

AGENDA

Discussion and Possible Action on:

1. **Roll Call**
   Present: Ald. Marc Christianson, Karalyn Peterson
   Present via Zoom: Tom Bertram, Ald. Mary Kneebone, Nichole Lysne
   Not Present: Greg Koepel, Jessa Michie
   Other Present: Talin Scheuermann, Tom Carroll

2. **Approval of the August 8, 2022 minutes**
   Tom Bertram moved to approve the August 8, 2022 minutes. Ald. Mary Kneebone Seconded. Ayes all; Nays none; Motion carried.

3. **Approval of the August & September 2022 financial / claims report**
   Ald. Marc Christianson moved to approve the August & September 2022 financial / claims report. Karalyn Peterson Seconded. Ayes all; Nays none; Motion carried.

4. **"Free Ride Fridays" on fixed route buses between Thanksgiving and Christmas**
   Karalyn Peterson moved to approve "Free Ride Fridays" on fixed route buses between Thanksgiving and Christmas. Ald. Mary Kneebone Seconded. Ayes all; Nays none; Motion carried.

5. **Next meeting date: November 14, 2022 - 4:45pm**

6. **Adjournment**
   Meeting adjourned at 4:55pm

<u>SPECIAL NOTICE</u>

Please take notice that a quorum of the Common Council, City Boards/Commissions may attend this meeting.

PERSONNEL COMMITTEE
October 10, 2022 - 6:25 PM

Community Room
933 Michigan Avenue, Stevens Point, WI

OR

Zoom Teleconferencing

Meeting ID: 847 2769 6139 | Passcode: 411988
By Computer:
https://us02web.zoom.us/j/84727696139?pwd=SWNBblRmS1c0YzZmMEJyR3FnVEc1QT09
By Phone: +1-312-626-6799 (US Chicago)

MINUTES

Discussion and Possible Action on:

1. Roll Call.

Present: Ald. Zarazua, Shuda, Shorr, Christianson, Dalton
Others Present: Mayor Wiza; Attorney Beveridge; Deputy C/T Freeberg; Alderpersons: Keymer, Johnson, Kneebone, Fishler, Chief Kussow; Chief Moody; Directors: Beduhn, Kremer, H/R Manager Frasch, Trisha Church.

2. Consideration of setting Alderperson salary terms beginning in 2023 and 2024.

No action taken.

3. Consideration of setting Mayoral salary for the 2023-2027 term.

Ald. Shorr **moved**, Ald. Christianson seconded the consideration of setting Mayoral salary for the 2023-2027 term.

Ald. Christianson **moved**, Ald. Shorr seconded amendment to add the words "full-time" in front of Mayor.

Call for the vote to amend: ayes, all; nays, none; motion carried.

Ald. Johnson opposed any increases for elected officials.

Call for the vote on amended motion: ayes, four; nays, one; Ald. Dalton: motion carried.

4. Request amendment to Administrative Policy 3.02 Leaves Policies Annual Leave -Vacation Section B.

Ald. Dalton **moved**, Ald. Shuda seconded, the amendment to Administrative Policy 3.02 Leaves Policies Annual Leave - vacation Section B.

Call for the vote: ayes, all; nays, none; motion carried.

5. Consideration of making Vacation carryover policy change to Administrative Policy 3.02 Annual Leave section D retroactive to April 1, 2022.

Ald. Shorr **moved**, Ald. Dalton seconded, to the consideration of making Vacation carryover policy change to Administrative Policy 3.02 Annual Leave section D retroactive to April 1, 2022.

Ald. Christianson abstained due to possible conflict of interest.

Call for the vote: ayes, all; nays, none; motion carried.

6. Update on possible health care benefit changes.

No action.

7. Adjournment.

Adjourned at 7:17pm.

CITY OF STEVENS POINT

BOARD OF PUBLIC WORKS MEETING
October 10, 2022 - 6:03 PM

MINUTES

Roll Call

PRESENT Chairperson Mayor Mike Wiza, Mary Kneebone, Mykeerah Zarazua, Fred Hopfensperger, Ginger Keymer.

ABSENT Ald. Shaun Morrow.

OTHERS PRESENT **Directors:** Scott Beduhn, Ryan Kernosky
Alderperson: Keely Fishler, David Shorr, Meleesa Johnson, Marc Christianson
City Staff: Human Resource Manager Sandy Frasch
Others Present: Jeff Sandberg - AECOM, Bill Cooper - 3400 Fourth Avenue, Trevor Roark - 601 Washington Avenue, Minday McCord

Informational

1. **Director's Report**
   a. Business 51 (Division and Church Streets) Reconstruction Project
   b. 2022 Fall Paving Project
   c. 2022 Street Improvements Project
   d. West Zinda Bridge Evaluation

Ald. Kneebone **moved**, Fred Hopfensperger seconded, to place the Director's Report on file.

Call for the Vote: Ayes: All.
Nays: None. Motion adopted.

2. **Presentation by AECOM summarizing the Clark Street and Main Street Traffic Study.**

Please see the City's website to view the PowerPoint Presentation given by Jeff Sandberg with AECOM.

Adjourn

Adjourned at 6:41 p.m.

CITY OF STEVENS POINT
PUBLIC POLICY AND GENERAL GOVERNMENT COMMITTEE MINUTES
October 10, 2022 - 6:00 PM

Community Room
933 Michigan Avenue, Stevens Point, WI

OR

Zoom Teleconferencing

Discussion and Possible Action on:

1. Roll Call.

Present: Ald. Fishler, Keymer, Christianson, Zarazua, Kneebone.

Others Present: Mayor Wiza, Director Beduhn, Director Kernosky, Ald. Shorr, Ald. Johnson, H/R Manager Frasch, Administrative Assistant Church.

2. License List:

A. Reserve Class "B" Beer/"Class B" Liquor License: Daisy Lounge LLC at 1040 Main Street, Stevens Point for license period beginning October 18, 2022.

Ald. Keymer moved, Ald. Zarazua seconded, to approve the license list.

No concerns from law enforcement.

Call for the vote: ayes, all; nays, none; motion carried.

3. Request to Hold Event/Street Closing:

A. A Haunting on Main Street on October 28, 2022 (New Event).

Ald. Christianson moved, Ald. Zarazua seconded, to approve the event.

No concerns from law enforcement.

Call for the vote: ayes, all; nays, none; motion carried.

4. Adjournment.

Adjourned at 6:02 p.m.

CITY OF STEVENS POINT

FINANCE COMMITTEE AGENDA
October 10, 2022 - 7:18 PM

Community Room
933 Michigan Avenue, Stevens Point, WI

<u>OR</u>

<u>Zoom Teleconferencing</u>

Meeting ID: 847 2769 6139 | Passcode: 411988
<u>By Computer</u>:
https://us02web.zoom.us/j/84727696139?pwd=SWNBblRmS1c0YzZmMEJyR3FnVEc1QT09
<u>By Phone</u>: +1-312-626-6799 (US Chicago)

MINUTES

I. Non-Action Items:

1. Roll Call.

PRESENT	Ald. Shorr, Johnson, and Dalton
ABSENT	Ald. Morrow
OTHERS PRESENT	Mayor Wiza; Attorney Beveridge; Deputy C/T Freeberg; Directors Lemke, Beduhn, Kernosky, Kremer; Fire Chief Moody; Police Chief Kussow; Human Resource Manager Frasch; Alderpersons Kneebone, Fishler, Zarazua, Christianson, Keymer, Shuda

II. Discussion and Possible Action on:

2. Consideration of the 2023 Capital Budget and Capital Improvement Plan for 2024-2027.

Ald. Dalton **moved**, Ald. Shorr seconded, to approve the 2023 Capital Budget and Capital Improvement Plan for 2024-2027.

Call for the vote: ayes, all; nays, none; motion carried.

3. First Amendment of Development Agreement between the City of Stevens Point and the RA Cook & JI Altenburg Cooperative.

Ald. Dalton **moved**, Ald. Shorr seconded, to approve the Development Agreement between the City of Stevens Point and the RA Cook & JI Altenburg Cooperative.

Call for the vote: ayes, all; nays, none; motion carried.

4. ***Request from Merge Urban Development for a Partial Assignment of Amended and Restated Development Agreement for Phase III for the North Side Yard Development at 1017 Third Street.

Ald.Shorr **moved**, Ald. Dalton seconded, to approve the partial assignment of amended and restated Development Agreement for Phase III for the North Side Yard Development at 1017 Third Street.

Call for the vote: ayes, Ald. Shorr, Dalton; nays, Ald. Johnson; motion carried.

5. Request from the Community Development Department to Contract with Place Dynamics for a Business Incubator Feasibility Study.

Ald. Dalton **moved**, Ald. Johnson seconded, to approve the Community Development Department to contract with Place Dynamics for a Business Incubator Feasibility Study.

Call for the vote: ayes, all; nays, none; motion carried.

6. Request from the Community Development Department to Contract with Ayres and Associates for Architectural Services relating to a Business Incubator.

Ald. Shorr **moved**, Ald. Dalton seconded, to approve the Community Development Department to contract with Ayres and Associates for Architectural Services relating to a Business Incubator.

Call for the vote: ayes, all; nays, none; motion carried.

7. Consideration of Initial Funding for 2023 and Partial Funding for the Proposed Downtown Business Improvement District for 2024-2027.

Ald. Dalton **moved**, Ald. Shorr seconded, to approve the initial funding for 2023 and partial funding for the Proposed Downtown Business Improvement District for 2024-2027.

Call for the vote: ayes, all; nays, none; motion carried.

8. Consideration of sidewalk assessments for the 2021 Street Improvement Project #21-01.

Ald. Shorr **moved**, Ald. Dalton seconded, to approve the sidewalk assessments being paid from the capital budget for the 2021 Street Improvement Project #21-01.

Call for the vote: ayes, all; nays, none; motion carried.

9. Approval of Claims Paid.

Ald. Dalton **moved**, Ald. Shorr seconded, to approve the paid claims in the amount of $6,875,316.25.

Call for the vote: ayes, all; nays, none; motion carried.

10. Adjourn into closed session (approximately 7:10 P.M.) pursuant to Wisconsin Statutes 19.85(1)(e) (deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session) on the following:

A. Request from Merge Urban Development for an amendment to the Development Agreement for the property at 1009 Portage Street, 1017 Third Street, 1020 Centerpoint Drive, and 1060 Centerpoint Drive.

B. Negotiation of a Development Agreement for a hotel located within Tax Increment Finance District #9, parcel ID 281230802400412.

Ald. Shorr **moved**, Ald. Johnson seconded, to adjourn in closed session at 7:42 P.M.

Roll Call: Ayes: Ald. Shorr, Johnson, Dalton Nays: None

III. Closing Items:

11. Adjournment in Closed Session.

Adjournment in closed session at 8:23 P.M.

RESOLUTION

[CONDITIONAL USE PERMIT – 2964 CHURCH STREET – CONVERT COMMERCIAL TENANT SPACE INTO SINGLE-FAMILY RESIDENCE]

BE IT RESOLVED by the Common Council of the City of Stevens Point, Portage County, Wisconsin, that based upon the application and after reviewing the Plan Commission record and hearing the testimony of interested parties, the Common Council determines that all conditions required have been met, the property located at 2964 Church Street **(Parcel ID 281230805101420)** and described as Lot 1, CSM 11047-51-27 BNG LOTS 8 & 9 BLOCK 1 ASSESSORS PLAT #3 .388A 835688, City of Stevens Point, Portage County, Wisconsin, is hereby granted a conditional use permit to convert a commercial tenant space into a single-family residence, subject to the following conditions:

1. The dwelling unit shall meet minimum occupancy and space requirements as outlined in Chapter 21 of the City's Municipal Code of Ordinances.
2. Staff shall have the ability to approve minor deviations to the project plan.

Approved: ______________________________
Mike Wiza, Mayor

Attest: ______________________________
Kari Yenter, City Clerk

Dated: October 3, 2022
Adopted: October 17, 2022

Drafted by: Adam Kuhn
Return to: City Clerk

City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594

Department of Community Development
Redevelopment Authority
Ryan J. Kernosky, Director
Ph: (715) 346-1567
Fax: (715) 346-1498

MEMORANDUM

To: City Finance Committee

From: Ryan Kernosky, Director of Community Development

Date: October 10, 2022

RE: First Amendment of Development Agreement between the City of Stevens Point and RA Cook & JI Altenburg Cooperative

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Background: In July 2021, the City entered into a development agreement with RA Cook & JI Altenburg Cooperative (Altenburg Coop). The development agreement is focused on a Community Development Investment Grant (CDI) transfer agreement between the City and the Altenburg Coop. As a reminder, CDI grants are applied for by the City through the Wisconsin Economic Development Corporation (WEDC), and transferred to the Altenburg Coop. In this specific case, the City was awarded up to $250,000.00 for this specific project.

Because of changes in leadership at the Altenburg Coop, there have been several delays in construction and competition of the project. The new leadership has asked the City for an extension on the development agreement to ensure they will be able to fully utilize the funds. City staff met with the WEDC and the Altenburg Coop, and have agreed to put forward an amendment to the development agreement to assist with the timeline changes, and to clean up dollar amounts and other minor changes. Each change is identified below with a brief explanation.

a. Recitals, second WHEREAS clause is hereby amended to read the following:

WHEREAS, the City has been awarded funds ("CDI Funds") in the amount of ~~Two Hundred Fifty Thousand Dollars ($250,000.00)~~ One Hundred Fifty-Five Thousand Dollars ($155,000.00) from the Wisconsin Economic Development Corporation ("WEDC") for the purpose of completion of the renovation at the Property; and

Because of the qualified project expenditures are less than originally anticipated, the total grant amount was reduced to accurately reflect the dollar amount to be awarded from $250,000 to $155,000.

a. Article I, Section 1.1 is hereby amended to add “Project End Date” and read the following:

“Project End Date” means September 30, 2024, the date by which the Project will be complete and the last day which the Developer may incur costs against CDI Funds and Matching Funds.

This section is being added to ensure there’s an agreed upon date in which the project will be completed. Any additional costs incurred for the CDI grant must be completed by this date as well.

a. Article III, Section 3.1(1) is hereby amended to read the following:

(1) Developer shall carry out the undertakings identified in the CDI Agreement as “Recipient’s Obligations” in Section~~______~~ 3. of the CDI Agreement.

b. Article III, Section 3.1(2) is hereby amended to read the following:

(2) Developer shall cooperate with City to create any documentation required in order for the City to carry out its obligations under the CDI Agreement and provide the same to WEDC as required under the CDI Agreement. Developer shall also cooperate with City to create any documentation necessary for the City to request reimbursement under ~~Section~~ ______ Sections 4 and 5 of the CDI Agreement.

This section was amended to provide clarification on which sections the Altenburg Coop is responsible for with the grant agreement between the City of Stevens Point and the Wisconsin Economic Development Corporation (recall that the City is the only one who can apply for and receive the CDI funds, however, we can transfer those funds with a separate agreement).

a. Article III, Section 3.1 is hereby amended to add Subsection 3 and read the following:

(3) Developer shall have final occupancy as issued by the City Building Inspector no later than September 30, 2024. Failure to obtain final occupancy by the Project End Date shall result in Developer paying back any funds provided by the City through the Community Development Investment Grant funds issued by the Wisconsin Economic Development Corporation.

Similar to Article I, Section 1.1, this section was added to protect the City’s interest in ensuring the project is completed, and if not, outlines the requirement that the Altenburg Coop pays back any funds provided by the City through the CDI grant. This protect the City’s interest if the WEDC finds that the project is not completed and would request funds back from the City.

a. Article VII, Section 7.8(a) is hereby amended to read the following:

(a) in the case of Developer is addressed to or delivered personally to:

R A Cook & J I Altenburg Cooperative
Attn. Sarah Jo More, Registered Agent
2041 Madison St
~~Attn. Polly Dalton, Registered Agent~~
~~1579 Church Street~~
Stevens Point, WI 54481

The registered agent for the Altenburg Coop has changed. This reflects an updated mailing address and registered agent contact information.

Staff Recommendation: City staff recommends **APPROVAL** as presented. Please let me know if you have any additional questions. Thank you.

Encl.
First Amendment of Development Agreement
Original Grant Transfer Agreement (City to Altenburg Coop)
CDI Grant Agreement (WEDC to City)

FIRST AMENDMENT OF DEVELOPMENT AGREEMENT

This FIRST AMENDMENT OF DEVELOPMENT AGREEMENT (this "First Amendment") is made as of the _______ day of _________________________, 20____ by and between the City of Stevens Point, Wisconsin ("City"), and R A Cook & J I Altenburg Cooperative ("Developer"). Individually, each of the foregoing is a "Party" and collectively, they are "Parties".

RECITALS

The City, and Developer acknowledge the following:

A. The Developer and City entered into that certain Development Agreement dated as of the 7th day of July, 2021 (the "Development Agreement") regarding the redevelopment and repurposing of certain real property legally described within Exhibit A attached hereto (the "Property"). All capitalized terms not defined in this First Amendment shall have the meanings assigned to them in the Development Agreement.

B. The Developer and City understand the financial and building materials supply-chain challenges brought on by the Coronavirus Pandemic, including labor shortages, which has continued to negatively impact real estate development.

C. The Developer and City understand that changes in leadership within the R A Cook & J I Altenburg Cooperative, and the termination of lease agreements with tenants have brought challenges to the completion of the project by September 30, 2023.

D. The Developer and City understand that a deadline for project completion is appropriate to ensure the redevelopment and repurposing of the Property continues moving forwards without threatening future Wisconsin Economic Development Corporation grant or loan opportunities provided to the City.

E. The Developer and City understand that the project would not happen but for the proposed amendment contained herein.

AGREEMENT

In consideration of the Recitals, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The terms of the Development Agreement, as amended, remain unmodified and in full force and effect. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. This Agreement may be executed via email or facsimile transmission and all PDF (or similar electronic format) or facsimile signature shall be deemed originals for all purposes.

AMENDMENTS

In consideration of the Recitals, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. City and Developer hereby amend the Development Agreement, as follows:

    a. Recitals, second WHEREAS clause is hereby amended to read the following:

       WHEREAS, the City has been awarded funds ("CDI Funds") in the amount of ~~Two Hundred Fifty Thousand Dollars ($250,000.00)~~ One Hundred Fifty-Five Thousand Dollars ($155,000.00) from the Wisconsin Economic Development Corporation ("WEDC") for the purpose of completion of the renovation at the Property; and

    b. Article I, Section 1.1 is hereby amended to add "Project End Date" and read the following:

       "Project End Date" means September 30, 2024, the date by which the Project will be complete and the last day which the Developer may incur costs against CDI Funds and Matching Funds.

    c. Article III, Section 3.1(1) is hereby amended to read the following:

       (1) Developer shall carry out the undertakings identified in the CDI Agreement as "Recipient's Obligations" in Section ~~_____~~ 3. of the CDI Agreement.

    d. Article III, Section 3.1(2) is hereby amended to read the following:

       (2) Developer shall cooperate with City to create any documentation required in order for the City to carry out its obligations under the CDI Agreement and provide the same to WEDC as required under the CDI Agreement. Developer shall also cooperate with City to create any documentation necessary for the City to request reimbursement under ~~Section _____~~ Sections 4 and 5 of the CDI Agreement.

    e. Article III, Section 3.1 is hereby amended to add Subsection 3 and read the following:

       (3) Developer shall have final occupancy as issued by the City Building Inspector no later than September 30, 2024. Failure to obtain final occupancy by the Project End Date shall result in Developer paying back any funds provided by the City through the Community Development Investment Grant funds issued by the Wisconsin Economic Development Corporation.

    f. Article VII, Section 7.8(a) is hereby amended to read the following:

(a) in the case of Developer is addressed to or delivered personally to:

R A Cook & J I Altenburg Cooperative
Attn. Sarah Jo More, Registered Agent
2041 Madison St
~~Attn. Polly Dalton, Registered Agent~~
~~1579 Church Street~~
Stevens Point, WI 54481

- *Signatures on Next Page* -

In Witness Whereof, Developer executed the foregoing Assignment and Amendment as of the date first set forth above.

R A Cook & J I Altenburg Cooperative

Dated: _________________________ BY ___________________________

Sarah Jo More
President

STATE OF ______________)
) ss.
_______________ COUNTY)

Personally came before me this _______ day of _________________, 202___, the above-named ____________________________________, to me know to be the person who executed the foregoing instrument and acknowledge the same, as the act and deed of R A Cook & J I Altenburg Cooperative, by its authority.

____
Notary Public, State of ________________ (seal)

My Commission expires: ____________________

CITY OF STEVENS POINT, WISCONSIN

Dated: ________________________ BY ___________________________
Mike Wiza
Mayor

Dated: ________________________ BY ___________________________
Kari Yenter
City Clerk

STATE OF WISCONSIN)
) ss.
PORTAGE COUNTY)

Personally came before me this _______ day of _________________, 202___, the above-named Mike Wiza, and Kari Yenter, the City Mayor and Clerk, respectively of the City of Stevens Point, a Wisconsin municipal corporation, to me known to be the persons who executed the forgoing instrument and acknowledged the same, as the act and deed of said municipality, by its authority.

____
Notary Public, State of Wisconsin (seal)

My Commission expires: ___________________

Exhibit A

Legal Description

Site Address: 2041 Madison Street, Stevens Point, WI 54481

Description:

LOT 1 CSM #10565- 47-145 BNG LOTS 1,2,3,10,11 12,13,14 BLK 6 HELM'S ADD S32 T24 R8 1.30A 856110

Parcel ID: 281-24-0832403709

EXHIBIT B

Original Development Agreement

EXHIBIT C

Amended Development Agreement between the City of Stevens Point and the Wisconsin Economic Development Corporation

Grant Transfer Agreement

Document Number	Document Title

Recording Area

Name and Return Address
City Clerk
City of Stevens Point, WI
1515 Strongs Avenue
Stevens Point, WI 54481

281-24-0832403709

Parcel Identification Number (PIN)

THIS PAGE IS PART OF THIS LEGAL DOCUMENT – DO NOT REMOVE.

This information must be completed by submitter: document title, name & return address, and PIN (if required). Other information such as the granting clause, legal description, etc., may be placed on this first page of the document or may be placed on additional pages of the document.
WRDA Rev. 12/22/2010

GRANT TRANSFER AGREEMENT

THIS GRANT TRANSFER AGREEMENT ("Grant Transfer"), made as of the 7th day of July, 2021, by and between the City of Stevens Point, Wisconsin ("City"), and R A Cook & J I Altenburg Cooperative, referred to as "Developer". Individually, each of the foregoing is a "Party" and collectively, they are the "Parties".

RECITALS

WHEREAS, City desires to encourage development, eliminate blight, and prevent blight within the City; and

WHEREAS, the City has been awarded funds ("CDI Funds") in the amount of Two Hundred Fifty Thousand Dollars ($250,000.00) from the Wisconsin Economic Development Corporation ("WEDC") for the purpose of completion of the renovation at the Property; and

WHEREAS, the CDI Funds were awarded to the City pursuant to the terms of an agreement between the City and the WEDC ("CDI Agreement"), a copy of which is attached as Exhibit A; and

WHEREAS, the City wishes to provide the CDI Funds to Developer to assist Developer in carrying out the aforementioned completion of the renovation located at the Property; and

WHEREAS, Developer wishes to receive the CDI Funds and agrees to carry out the City's obligations under the CDI Agreement.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein, and the following promises and mutual obligations of the Parties hereto, each of them does hereby covenant and agree, as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. All capitalized terms used and not otherwise defined herein shall have the following meanings unless a different meaning clearly appears from the context:

"Administrative Costs" means the actual administrative costs incurred by the City in administering this grant. Such costs can included, but are not limited to, City staff time, consultant staff time, and auditing expenses.

"City" means the City of Stevens Point, Wisconsin.

"Developer" means R A Cook & J I Altenburg Cooperative and its successors and assigns.

"Effective Date" means the final signing date of this Grant Transfer by Parties.

"Grant Transfer" means this Grant Transfer Agreement, as the same may hereafter be from time to time modified, amended or supplemented in accordance with its terms.

"Project" means the redevelopment and renovation of the Property, including any public or site related improvements specifically needed for the development (e.g. utility extensions to the property, burying of powerlines, or other similar improvements).

"Property" means the Property identified and more particularly described on within the CDI Agreement, attached hereto.

"Term" has the meaning set forth in Section 7.10 herein.

ARTICLE II
REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of City. City makes the following representations and warranties:

(1) City is a municipal corporation of the State of Wisconsin and has the power to enter into this Grant Transfer and carry out its obligations hereunder.

(2) City makes no representation or warranty, either express or implied, as to the Property, or its condition or the soil conditions thereon, or that the Property shall be suitable for Developer's purposes or needs.

(3) Neither the execution and delivery of this Grant Transfer, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Grant Transfer is prevented, limited by or conflicts with or results in the breach of, the terms, conditions or provision of any law, ordinance, charter, contractual restriction, evidence of indebtedness, agreement or instrument of whatever nature to which City is now a party or by which it is bound, or constitutes a default under any of the foregoing.

(4) The execution, delivery and the consummation of the transactions contemplated hereby have been duly authorized and approved by City and no other or further acts or proceedings of City. This Grant Transfer constitutes the legal, valid, and binding agreement and obligations of City, enforceable against it in accordance with its respective terms, except as enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

Section 2.2 Representations and Warranties of Developer. Developer makes the following representations and warranties:

(1) Developer is a Wisconsin Stock Cooperative and has the power to enter into this Grant Transfer and to perform its obligations hereunder and is in good standing under the laws of the State of Wisconsin.

(2) Developer has cause the Project to be constructed in accordance with the terms of this Grant Transfer, the Plans and Specifications thereof, and all local, state and federal laws, ordinances and regulations (including, but not limited to, environmental, zoning, energy conservation, building code and public health laws, ordinances and regulations), except for staff approved minor changes to the Plans and Specifications during construction which will not have a material adverse effect on the Project.

(3) Developer will use its commercially reasonable and diligent efforts to obtain, or cause to be obtained, in a timely manner, all required permits, licenses and approvals for the Project, and will comply, in a timely manner, with all ordinances and regulations which must be met before the Project may be lawfully implemented.

(4) Neither the execution and delivery of this Grant Transfer, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Grant Transfer is prevented, limited by or conflicts with or results in the breach of, the terms, conditions or provision of any contractual restriction, evidence of indebtedness, agreement or instrument of whatever nature to which Developer is now a party or by which it is bound, or constitutes a default under any of the foregoing.

ARTICLE III
UNDERTAKINGS BY DEVELOPER AND CITY

Section 3.1 Developer Obligations. Developer undertakes the following obligations, in consideration of City's obligations in Section 3.2 below.

(1) Developer shall carry out the undertakings identified in the CDI Agreement as "Recipient's Obligations" in Section ______ of the CDI Agreement.

(2) Developer shall cooperate with City to create any documentation required in order for the City to carry out its obligations under the CDI Agreement and provide the same to WEDC as required under the CDI Agreement. Developer shall also cooperate with City to create any documentation necessary for the City to request reimbursement under Section ______ of the CDI Agreement.

Section 3.2 City Obligations. City undertakes the following obligations, in consideration of the obligations of Developer in Section 3.1, above.

(1) Upon Developer's completion of its obligations under Section 3.1(1) and Section 3.1(3) above and the City's receipt of the CDI Funds, the City shall transfer the CDI funds to Developer to compensate Developer for its costs incurred in carrying out such obligations.

ARTICLE IV
COVENANTS RUNNING WITH THE LAND

This Grant Transfer constitutes the entire agreement between the Parties, and all provisions of this Grant Transfer shall be deemed to be covenants running with the land described in the Development Agreement and shall be binding upon successors and assigns for the Term of this Grant Transfer.

ARTICLE V
REMEDIES

Section 5.1 Time of the Essence. Time is of the essence as to all dates under this Grant Transfer.

Section 5.2 Event of Default. In the event any Party defaults under this Grant Transfer, which default is not cured within thirty (30) days after written notice thereof to the defaulting Party or within such extended period required to cure the default, provided cure efforts are undertaken in good faith within the thirty (30) period and the defaulting Party is diligently pursuing such cure, the nondefaulting Party shall have all rights and remedies available under law or equity with respect to the default, except as otherwise set forth in this Grant Transfer. In the event of any default by any Party in making a payment required to another Party, the cure period for such monetary default shall be ten days after delivery of notice thereof. In addition, and without limitation, any of the Parties shall have the following specific rights and remedies following such notice and failure to cure:

(1) Injunctive relief,

(2) Action for specific performance; and

(3) Action for money damages.

Notwithstanding the foregoing, in no event may City exercise or seek any rights of injunction or specific performance for Developer's failure to commence the Project.

Section 5.3 Reimbursement. Any amounts expended by the nondefaulting Party in enforcing this Grant Transfer including reasonable attorneys' fees, together with interest provided for below, shall be reimbursed or paid to the nondefaulting Party which prevails in any such enforcement.

Section 5.4 Interest. Interest shall accrue on all amounts required to be reimbursed by the defaulting Party to the nondefaulting Party at the Prime Rate as established from time to time by Citibank, N.A. plus two percent (2%) per annum, from the date of payment by the nondefaulting Party until the date reimbursed in full with accrued interest.

Section 5.5 Remedies are Cumulative. Except as specified in this Grant Transfer, all remedies provided herein shall be cumulative and the exercise of one remedy shall not preclude the use of any other or all of said remedies.

Section 5.6 Failure to Enforce Not Waiver. Failure to enforce any provision contained herein shall not be deemed a waiver of that Party's rights to enforce such provision or any other provision in the event of a subsequent default.

Section 5.7 Mediation. Prior to litigation, and as a condition precedent to bringing litigation, any Party deeming itself aggrieved under this Grant Transfer shall be obligated to request nonbinding mediation of the dispute. Mediation shall proceed before a single mediator. The Parties shall agree upon a mediator and if they fail to do so within 30 days of the request for mediation; either Party may apply to Portage County Circuit Court, for the designation of a mediator. In the event the Parties do not accept the mediator's recommendation, the aggrieved Party may then commence an action. However, the Parties shall participate in alternative dispute resolution, if ordered by the Court.

ARTICLE VI
AMENDMENT

This Grant Transfer may be rescinded, modified or amended, in whole or in part, only by mutual agreement of the Parties hereto, or their successors and/or assigns, in writing signed by all Parties.

ARTICLE VII
MISCELLANEOUS PROVISIONS

Section 7.1 Execution in Multiple Counterparts. This Grant Transfer may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

Section 7.2 Construction. The Parties acknowledge and represent that this Grant Transfer has been the subject of negotiation by all Parties and that all Parties together shall be construed to be the drafter hereof and this Grant Transfer shall not be construed against any Party individually as drafter.

Section 7.3 Legal Relationship. Nothing in this Grant Transfer shall be construed to create an employer/employee relationship, joint employer, joint venture or partnership relationship, or a principal/agent relationship.

Section 7.4 Survival. All agreements, representations, covenants and warranties made herein shall survive the execution of this Grant Transfer and the making of the grants hereunder. This Grant Transfer shall be binding upon the Parties, their respective successors and assigns.

Section 7.5 No Waiver. The failure of any Party to require strict performance of any provision of this Grant Transfer will not constitute a waiver of the provision or of any other of that Party's rights under this Grant Transfer. Rights and obligations under this Grant Transfer may only be waived or modified in writing. A writing waiving a right must be signed by the Party waiving the right. If an obligation of a Party is being waived or released, the writing must be signed by the affected Parties. Waiver of one right, or release of one obligation, will not constitute a waiver or release of any other right or obligation of any Party. Waivers and releases shall affect only the specific right or obligation waived or released and will not affect the rights or obligations of any other Party that did not sign the waiver or release.

Section 7.6 Severability of Provisions. If any provision of this Grant Transfer shall be held or declared to be invalid, illegal or unenforceable by reason of its being contrary to any applicable law, such provision shall be deemed to be deleted from this Grant Transfer without impairing or prejudicing the validity, legality or enforceability of the remaining provisions.

Section 7.7 Law Governing. This Grant Transfer will be governed and construed in accordance with the laws of the State of Wisconsin.

Section 7.8 Notices and Demands. Except as otherwise expressly provided in this Grant Transfer, a notice, demand or other communication under this Grant Transfer by any Party to any other shall be sufficiently given or delivered if it is dispatched by registered or certified mail, postage prepaid, return receipt requested, or delivered personally, and

(a) in the case of Developer is addressed to or delivered personally to:

R A Cook & J I Altenburg Cooperative
Attn. Polly Dalton, Registered Agent
1579 Church Street
Stevens Point, WI 54481

(b) in the case of City is addressed to or delivered personally to:

City of Stevens Point
1515 Strongs Ave.
Stevens Point, WI 54481
Attn: City Clerk

or at such other address with respect to any such Party as that Party may, from time to time, designate in writing and forward to the other, as provided in this Section.

Section 7.9 Force Majeure. As used herein, the term "Force Majeure" shall mean any accident, breakage, war, insurrection, civil commotion, riot, act of terror, act of God or the elements, governmental action (except for governmental action by City with respect to obligations of City under this Grant Transfer) alteration, strike or lockout, picketing (whether legal or illegal), inability of a Party or its agents or contractors, as applicable, to obtain fuel or supplies, unusual weather conditions, or any other cause or causes beyond the reasonable control of such Party or its agents or contractors, as applicable. No Party to this Grant Transfer shall be in default hereunder for so long as such Party or its agents and contractors, if applicable, are prevented from performing any of its obligations hereunder due to a Force Majeure occurrence.

Section 7.10 Term. The term of this Grant Transfer shall commence on the Effective Date and shall continue until the obligations set forth by the City, and the Wisconsin Economic Development Corporation are fully met to satisfaction by the aforementioned parties.

Section 7.11 Restrictions of Sale, Transfer, Conveyance and Ownership. During the Term of this Grant Transfer, neither Developer nor any future owner shall use, sell, transfer or convey ownership of any of the Property to any person or entity, in any manner which would render all or any part of the Property exempt from real property taxation, or would render the personal property located on any of the Property exempt from personal property taxation, without the prior written consent of City, and this Grant Transfer constitutes a deed restriction effectuating this provision.

Section 7.12 Assignment. The provisions of this Grant Transfer shall inure to the benefit of and be binding upon the successors an assigns of the parties hereto. Nothing herein shall prevent Developer from assigning its rights in this Grant Transfer to another entity, as long as said entity consists of the same owners as Developer, and such transferee agrees to be bound by the provisions of this Grant Transfer as if such transferee were an original signatory hereto. Without limitation upon the foregoing, Developer may assign its rights and obligations under this Grant Transfer, without the City's or RA's consent or approval to: (a) an entity owned or controlled by Developer; (b) an entity owned or controlled by any member of Developer; or (c) an entity affiliated with Developer by commonality of ownership of at least fifty percent (50%). As used herein, "owned or controlled" shall mean holding at least fifty percent (50%) of the interests in such company. Nothing herein, further, shall prevent or restrict Developer from collaterally assigning its rights under this Grant Transfer in connection with a financing of the Project (or any portion thereof), it being understood that Developer may do so without the approval or consent of the City or RA.

Section 7.13 Cooperation with Grants. If necessary, Developer shall work with and cooperate with City and/or RA in providing data and information necessary for City and/or RA to comply with the provisions or requirements in connection with a State or Federal grant or other funding applicable to and benefiting the Development.

Section 7.14 Recording. The Parties shall execute, and City shall record in the Register of Deeds office for Portage County, a memorandum of this Grant Transfer.

Section 7.15 No Personal Liability. Notwithstanding anything herein, no member, shareholder, director, partner, manager, officer or employee of Developer shall have any personal liability under this Grant Transfer, whether to City or RA or otherwise, including, without limitation, as a result of a default or breach by Developer, or for any amount which becomes owing hereunder by Developer, or any obligation not performed by Developer.

Section 7.16 Estoppel Certificates; Financing. City and RA, at any time and from time to time, upon not less than ten (10) days' notice from Developer, execute, acknowledge and deliver to Developer (or any party upon Developer's request, including any lender or prospective lender of Developer), a statement in writing: (a) certifying that this Grant Transfer is unmodified and in full force and effect (or if modified, stating the nature of such modification and certifying that this Grant Transfer, as so modified, is in full force and effect); and (b) acknowledging that there are not, to City's or RA's knowledge (as applicable), any uncured defaults on the part of Developer hereunder, or specifying such defaults if they are claimed. Any such statement may be relied upon by any existing or prospective lender, title insurer, purchaser, assignee, or other third party. City and RA, further, agree to provide such other reasonable assurances as may be necessary or required by a lender to facilitate the financing of any aspect of the Project, including the individual financing of only a portion of the Project or Property.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the Parties hereto have executed this Grant Transfer as of the date indicated.

R A COOK & J I ALTENBURG COOPERATIVE

Dated: 7/6/2021 By: Sarah Jo More

Title: President

CITY OF STEVENS POINT, WISCONSIN

Dated: 7/6/2021 By:

Name: Mike Wiza

Title: Mayor

Dated: 07-06-2021 By:

Name: Kari Yenter

Title: City Clerk

4829-7630-0165.3

STATE OF Wisconsin)
) ss.
Portage COUNTY)

Personally came before me this 7 day of July, 2021, the above-named Sarah Jo More, President, to me known to be the person who executed the foregoing instrument and acknowledged the same, as the act and deed of R A Cook & J I Altenburg Cooperative, by its authority.

Marissa A. Roew
Notary Public, State of Wisconsin

My Commission expires: 08/08/21

STATE OF WISCONSIN)
) ss.
PORTAGE COUNTY)

Personally came before me this 6 day of July, 2021, the above-named Mike Wiza, and Kari Yenter, the City Mayor and Clerk, respectively of the City of Stevens Point, a Wisconsin municipal corporation, to me known to be the persons who executed the foregoing instrument and acknowledged the same, as the act and deed of said municipality, by its authority.

Marissa A. Roew
Notary Public, State of Wisconsin

My Commission expires: 08/08/21

STATE OF WISCONSIN)

EXHIBIT A

CDI AGREEMENT

To be inserted once approved.

EXHIBIT B

Property

LOT 1 CSM #10565- 47-145 BNG LOTS 1,2,3,10,11 12,13,14 BLK 6 HELM'S ADD S32 T24 R8 1.30A 856110

This Document Drafted By:

Ryan J. Kernosky, Director of Community Development
City of Stevens Point, WI
1515 Strongs Avenue
Stevens Point, WI 54481

COMMUNITY DEVELOPMENT INVESTMENT GRANT AGREEMENT
BETWEEN
THE WISCONSIN ECONOMIC DEVELOPMENT CORPORATION
AND
CITY OF STEVENS POINT

This Agreement is entered into pursuant to Chapter 238 of the Wisconsin Statutes between the Wisconsin Economic Development Corporation ("WEDC"), a public body corporate and politic authorized to grant funds for the purpose of economic development pursuant to Chapter 238 of the Wisconsin Statutes, and City of Stevens Point ("Recipient"). Certain capitalized terms are defined in Section 1 of the Agreement.

WITNESSETH

WHEREAS, the Recipient has submitted an Application to WEDC, requesting funds from WEDC's Community Development Investment Grant Program ("CDI Funds");

WHEREAS, WEDC has determined that the Recipient is an eligible recipient of CDI Funds; and

WHEREAS, in reliance upon the Application, WEDC has approved the Recipient for up to One Hundred Fifty-Five Thousand Dollars ($155,000) in CDI Funds.

NOW, THEREFORE, for valid consideration, the receipt of which is hereby acknowledged, and in consideration for the promises and covenants in this Agreement, WEDC and the Recipient agree as follows:

1. Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

(a) "Agreement" means this agreement, to include all documents required to be delivered contemporaneously with the execution and delivery of this Agreement, and the attached Exhibits, together with any future amendments executed in compliance with Section 21 of this Agreement.

(b) "Application" means the materials submitted by the Recipient to WEDC relating to this allocation of CDI Funds.

(c) "CDI Funds" means the grant monies the Recipient is eligible to receive from WEDC's Community Development Investment grant program in accordance with this Agreement.

(d) "Effective Date" means the date on which this Agreement is fully executed by both parties.

(e) "Eligible Project Costs" means costs for which CDI Funds and Matching Funds may be used, as outlined in Section 3(b) of this Agreement, which the Recipient incurs between the Project Start Date and Project End Date.

(f) "Ineligible Costs" means costs for which CDI Funds and Matching Funds may not be used, means costs incurred prior to the Project Start Date; costs for acquisition; costs related to grant applications or bid preparation; costs which may be covered by other grant or statutory programs; permits; Phase I and II environmental studies; Lien claims of the Department of Natural Resources and Environmental Protection Agency; performance and payment bonds; contingencies; developer fees; insurance premiums; supplies and the purchase of moveable equipment; signage and advertising; financing fees, interest payments, or the assumption of debt; relocation fees; accounting, legal, appraisal, and architectural fees; mergers and acquisitions; project administration fees, including costs associated with WEDC compliance reporting, schedules of expenditures, and payment requests.

(g) "Leverage" means all funding provided for the Project other than CDI Funds, including Matching Funds.

(h) "Matching Funds" means non-WEDC funds secured by the Recipient to meet the match requirement of CDI Funds under this Agreement. Eligible Matching Funds must be incurred between the Project Start Date and Project End Date. In order to receive the full amount of CDI Funds contemplated under this Agreement, Matching Funds must be at least Four Hundred Sixty-Five Thousand Dollars ($465,000). No more than Fifty Percent (50%) of the Matching Funds may consist of other state and/or federal grants. Matching Funds must be cash and may not be in-kind.

(i) "Project" means the Recipient assisting in the rehabilitation and reuse of a historic structure, in accordance with the Application and the terms of this Agreement.

(j) "Project End Date" means September 30, 2023, the date by which the Project will be complete and the last day which the Recipient may incur costs against CDI Funds and Matching Funds.

(k) "Project Location" means the site or sites at which the Project will take place, specifically 2041 Madison Street, Stevens Point, Wisconsin.

(l) "Project Start Date" means September 23, 2021, the date on which the Project begins and the Recipient may start incurring costs against CDI Funds and Matching Funds.

(m) "Recipient" means City of Stevens Point.

(n) "WEDC" means the Wisconsin Economic Development Corporation, together with its successors and assigns.

2. CDI Funds. Subject to the terms and conditions set forth in this Agreement, and in Wisconsin law, WEDC shall provide to the Recipient a grant of up to One Hundred Fifty-Five Thousand Dollars ($155,000) in CDI Funds.

3. Recipient's Obligations. The Recipient will or will ensure that:

(a) The Project is completed as it is contemplated in the Application and in accordance with the terms of this Agreement.

(b) CDI Funds and Matching Funds are used for Eligible Project Costs, incurred between the Project Start Date and Project End Date, as outlined in the following budget:

USES		**SOURCES**		**TOTAL**
Budget Code	**Eligible Project Costs**	**CDI Funds**	**Private Funds**	
0385	Renovation	$155,000	$452,623	$607,623
0415	Infrastructure	$0	$15,000	$15,000
TOTAL		**$155,000**	**$467,623**	**$622,623**

(i) Eligible Project Costs to be applied to CDI Funds for renovation include specifically interior and exterior construction including all building systems, floors, demolition, foundational work, ramp, windows/doors/walls, masonry, and restrooms.

(ii) Eligible Project Costs to be applied to Matching Funds for renovation include specifically interior and exterior construction including all building systems, floors, demolition, foundational work, ramp, windows/doors/walls, masonry, and restrooms.

(iii) Eligible Project Costs to be applied to Matching Funds for infrastructure include specifically running water mains, stormwater laterals, and sewer connections.

(c) CDI Funds or Matching Funds are not used for Ineligible Costs.

(d) Matching Funds from non-WEDC sources are secured sufficient to achieve the match requirement of the CDI Funds under this Agreement. Matching Funds must equal at least Four Hundred Sixty-Five Thousand Dollars ($465,000) in order for the Recipient to obtain the maximum amount of the CDI Funds, and must be documented prior to the final reimbursement.

(e) WEDC's participation in the Project is acknowledged in any signage at the Project Location and any planning and feasibility documents related to the Project.

(f) Reports are provided to WEDC as further described in Section 5 of this Agreement, in such form as required by WEDC.

4. Release of Funds. WEDC will release the CDI Funds contemplated by this Agreement to the Recipient on a disbursement basis. The Recipient may request CDI Funds in up to Three (3) disbursements and each disbursement will be contingent on the following:

(a) The Recipient submitting to WEDC a request for payment of funds in such form as required by WEDC, a sample of which is attached to this Agreement as Exhibit A.

(b) Recipient creating a Bill.com account unless Recipient has an existing account with Bill.com. Instructions for creating a Bill.com account will be provided by WEDC under separate cover. Recipient shall provide their Payment Network ID to WEDC with each request for payment.

(c) The Recipient submitting to WEDC a summary report of the Eligible Project Costs incurred against both the CDI Funds and Matching Funds. The amount of Matching Funds incurred for any request must be in an amount pro rata with the amount incurred against the CDI Funds being requested.

(d) The Recipient submitting to WEDC documentation evidencing that the Eligible Project Costs incurred at the Project Location against both the CDI Funds and the Matching Funds covered by the request have been purchased or will be purchased through an invoice, receipt, registration form, or other third-party documentation that contains the following information:

(i) Vendor name and contact information;
(ii) Description of the item(s) purchased;
(iii) Cost of purchase;
(iv) Date of purchase (invoice date or date received, not date ordered unless it is the same).

(e) The Recipient being in compliance with this Agreement, and with any other agreements by and between the Recipient and WEDC.

(f) The Recipient requesting all CDI Funds no later than November 30, 2023.

5. Reporting. The Recipient shall provide reports and information to WEDC according to the following requirements:

(a) Performance reports, due according to the Schedule of Reporting set forth in Section 5(b) below, in such form as required by WEDC. The report shall include information required by WEDC to determine Project performance which shall include, at a minimum, a financial overview and narrative summary on the progress of the Project to date, Project expenditures, and the Recipient's progress on achieving the goals related to the following Project-specific metrics:

Metric	**Goal***
Taxable Property Value	$750,000
Capital Investment	$622,623
Leverage – Total	$467,623

*These goals represent anticipated Project outcomes and failure to achieve these goals will not constitute an Event of Default, unless they are noted as a requirement elsewhere in the Agreement.

(b) Schedule of Reporting:

PERIOD COVERED	**DOCUMENTATION**	**DUE DATE**
See Section 6 Below	Schedule of Expenditures	See Section 6 Below
September 23, 2021 – September 30, 2022	Performance Report	December 1, 2022
September 23, 2021 – September 30, 2023	Performance Report	December 1, 2023

(c) Within Thirty (30) days, notify WEDC in writing of any event or occurrence that may adversely impact the completion of the Project as represented in Recipient's Application. Adverse impacts include, but are not limited to, lawsuits, regulatory intervention, and inadequate capital to complete the Project.

6. Schedule of Expenditures. Consistent with Wis. Stat. § 238.03(3)(a), the Recipient must submit to WEDC, within 120 days after the end of the Recipient's fiscal year in which any grant or loan funds were expended, a schedule of expenditures of the grant or loan funds, including expenditures of any matching cash or in–kind match, signed by the director or principal officer of the recipient to attest to the accuracy of the schedule of expenditures. The Recipient shall engage an independent certified public accountant to perform procedures, approved by WEDC and consistent with applicable professional standards of the American Institute of Certified Public Accountants, to determine whether the grant or loan funds and any matching cash or in–kind match were expended in accordance with the grant or loan contract. The Recipient must make available for inspection the documents supporting the schedule of expenditures.

7. Event of Default. The occurrence of any one or more of the following events shall constitute an "Event of Default" for the purposes of this Agreement:

(a) The Recipient ceases the Project within Five (5) years of the Effective Date of this Agreement and commences substantially the same economic activity outside of Wisconsin.

(b) The Recipient supplies false or misleading information to WEDC in connection with this Agreement, without providing a satisfactory explanation, in WEDC's sole discretion, for the false or misleading information.

(c) The Recipient fails to comply with or perform, in any material respect, any of its obligations under this Agreement, without providing a satisfactory explanation, in WEDC's sole discretion, for the noncompliance.

(d) The Recipient is in default under any other agreement between WEDC and the Recipient.

8. Remedies in Event of Default.

(a) Upon the occurrence of any Event of Default, WEDC shall send a written notice of default to the Recipient, setting forth with reasonable specificity the nature of the default. If the Recipient fails to cure any such Event of Default to the reasonable satisfaction of WEDC within Thirty (30) calendar days, WEDC may extend the cure period if WEDC determines, in its sole discretion, that the Recipient has begun to cure the Event of Default and diligently pursues such cure, or, without further written notice to the Recipient, declare the Recipient in default. The cure period shall in no event be extended more than Ninety (90) days. In the Event of Default, WEDC shall terminate the Agreement and recover from the Recipient:

(i) One Hundred Percent (100%) of the funds disbursed to the Recipient under this Agreement;

(ii) All court costs and attorneys' fees incurred by WEDC in terminating this Agreement and recovering the amounts owed by the Recipient under this provision; and

(iii) A financial penalty of up to One Percent (1%) of the CDI Funds.

(b) These amounts shall be paid to WEDC within Thirty (30) calendar days of demand by WEDC hereunder. If the Recipient fails to pay these amounts to WEDC as and when due, the Recipient will be liable for the full unpaid balance plus interest at the annual rate of up to Twelve Percent (12%) from the date of the notice of Event of Default.

(c) Upon an Event of Default, WEDC shall, without further notice, withhold remaining disbursements of the CDI Funds.

9. Recipient's Warranties and Representations. In addition to the other provisions of this Agreement, the Recipient hereby warrants and represents to the best of its knowledge that as of the Effective Date and as long as Recipient has obligations under of this Agreement:

(a) The Recipient is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it, the violation of which would have a material adverse effect on the Recipient's ability to perform its obligations under this Agreement or to otherwise engage in its business.

(b) The Recipient is not in default under the terms of any loan, lease or financing agreements with any creditor where such default would have a material adverse effect on the Recipient's ability to fulfill its obligations under this Agreement.

(c) The financial statements and other information provided by the Recipient to WEDC are complete and accurate in accordance in all material respects with Generally Accepted Accounting Principles where applicable and have been relied on by WEDC in deciding whether to enter into this Agreement with the Recipient.

(d) There are no actions, suits or proceedings, whether litigation, arbitration, or administrative, pending or threatened against or affecting the Recipient or the Project which, if adversely determined, would individually or in the aggregate materially impair the ability of the Recipient to perform any of its obligations under this Agreement or adversely affect the financial condition or the assets of the Recipient.

(e) The Recipient is unaware of any conditions which could subject it to any damages, penalties or clean-up costs under any federal or state environmental laws which would have a material adverse effect on the Recipient's ability to comply with this Agreement.

(f) The Recipient has, or will acquire before commencing any work for which they are required, all necessary permits, licenses, certificates or other approval, governmental or otherwise, necessary to operate its business and own and operate its assets, all of which are in full force and effect and not subject to proceedings to revoke, suspend, forfeit or modify.

(g) The Recipient has filed when due all federal and state income and other tax returns required to be filed by the Recipient and has paid all taxes shown thereon to be due. The Recipient has no knowledge of any uncompleted audit of the returns or assessment of additional taxes thereon.

(h) The Recipient and the undersigned officer thereof has all necessary or requisite power and authority to execute and deliver this Agreement.

(i) The execution and delivery by the Recipient of this Agreement has been duly authorized by all necessary action of the Recipient and no other proceedings on the part of the Recipient are necessary to authorize this Agreement or to consummate the transactions contemplated hereby.

(j) The Recipient has available or has the capacity to secure funds necessary to cover, as and when incurred, the costs and expenditures necessary for completion of the Project, as identified in the Application and this Agreement.

(k) The Recipient is not making these representations and warranties specifically based upon information furnished by WEDC.

(l) These warranties and representations herein are true and accurate as of the Effective Date of this Agreement, and shall survive the execution thereof.

(m) The information disclosed to WEDC in the course of WEDC's evaluation of the Recipient's eligibility for the Program does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein, taken as a whole and in light of the circumstances under which they were made, not misleading.

10. Wisconsin Public Records Law. The Recipient understands that this Agreement and other materials submitted to WEDC may constitute public records subject to disclosure under Wisconsin's Public Records Law, Wis. Stats. §§ 19.31-.39, and any successor statutes and regulations.

11. Additional Requirements.

(a) Project Records and Financial Records. The Recipient shall prepare, keep and maintain such records as may be reasonably required by WEDC to validate the Recipient's performance under this Agreement, whether held by the Recipient or by a third-party conducting Project-related activities on behalf of the Recipient, and the performance reports provided to WEDC. All of the Recipient's financial records shall be complete and accurate, and prepared, kept, and maintained in accordance with Generally Accepted Accounting Principles. The Recipient shall provide such records to WEDC during the term of this Agreement as may be requested by WEDC. Such materials shall be retained by the Recipient for a period of at least Three (3) years after December 1, 2023.

(b) Inspection.

(i) WEDC and its respective agents, shall, upon Forty-Eight (48) hours' advance written notice to the Recipient, have the right to enter the Recipient's premises, during normal business hours, to inspect the Recipient's operations documentation relating to this Agreement, provided, however, that such access does not unreasonably disrupt the normal operations of the Recipient.

(ii) The Recipient shall produce for inspection, examination, auditing and copying, upon reasonable advance notice, any and all records which relate to this Agreement, whether held by the Recipient or by a third-party conducting Project-related activities on behalf of the Recipient.

(iii) WEDC reserves the right to conduct physical site visits of the Project during the term of this Agreement.

(c) Authorization to Receive Confidential Information. The Recipient hereby authorizes WEDC to request and receive confidential information that the Recipient has submitted to, including any adjustments to such information by, the Wisconsin Department of Revenue ("DOR") and the Wisconsin Department of Workforce Development ("DWD"), and to use such information solely for the purposes of assessing the Recipient's performance for the duration of the Project and ensuring that WEDC is properly administering or evaluating economic development programs. With regard to the information contained in the DWD unemployment insurance files, WEDC may access the following for the Eight (8) most recent quarters: the quarterly gross wages paid to the Recipient's employees; the monthly employee count; and the Recipient's FEIN, NAICS code, and legal and trade names. The Recipient also authorizes WEDC to share information submitted to WEDC by the Recipient with the DOR and DWD and to redisclose to the public the information received from the DOR and DWD used to evaluate the Recipient's performance under their specific economic development program and the impact of WEDC economic development programs. Records exempted from the public records law by Wis. Stat. § 19.36(1) will be handled by WEDC in accordance with that law.

(d) Consolidation or Merger. During the term of this Agreement, the Recipient shall provide written notice to WEDC within Thirty (30) days of any consolidation or merger with or into any other unrelated corporation or business entity.

(e) Public Announcement. The Recipient agrees to cooperate with WEDC in making a public announcement of this Agreement.

(f) Insurance. The Recipient covenants that it will maintain insurance in such amounts and against such liabilities and hazards as customarily is maintained by other companies operating similar businesses.

(g) Online Portal, Document Delivery, and Bill.com. Recipient agrees to respond timely to any invitation sent by WEDC to create an online account for use with WEDC's online customer portal ("Portal"). Upon opening the account, Recipient hereby agrees to use the Portal to submit any required performance reports, schedule of expenditures and supporting documentation, unless WEDC directs otherwise. Recipient further agrees to identify appropriate assigned users, duly authorized by Recipient, to serve as contacts, to execute necessary documents, and to support specific tasks Recipient must complete in the Portal. WEDC may, in its sole discretion, rely on any document, performance report, schedule of expenditures, financial statement, tax return, agreement or other communication ("Document") physically delivered to WEDC by mail, hand delivery, delivery service, email, facsimile, the Portal or other electronic means which WEDC in good faith believes was sent by Recipient or any representatives or employees of Recipient. WEDC may treat any Document as genuine and authorized to the same extent as if it was an original document validly executed or authenticated as genuine by Recipient. WEDC may from time to time in its sole discretion reject any such Document and require a signed original or require Recipient to provide acceptable authentication of any such Document before accepting or relying on the same. Recipient understands and acknowledges that there is risk that Documents sent by electronic means may be viewed or received by unauthorized persons and Recipient agrees by sending Documents by electronic means that Recipient shall be deemed to have accepted this risk and the consequences of any such unauthorized disclosure. Recipient also agrees to create an account with Bill.com and provide a Payment Network ID in order to receive any payments from WEDC. Recipient accepts any risk associated with creating an account with Bill.com and releases WEDC from any liability related thereto.

12. Conflicts. In the event of any conflict between the provisions of this Agreement and any accompanying documents, the terms of this Agreement control.

13. Choice of Law. THIS AGREEMENT AND ALL MATTERS RELATING TO IT OR ARISING FROM IT – WHETHER SOUNDING IN CONTRACT LAW OR OTHERWISE – SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED PURSUANT TO, THE LAWS OF THE STATE OF WISCONSIN.

14. Venue, Jurisdiction. Any judicial action relating to the construction, interpretation, or enforcement of this Agreement, or the recovery of any principal, accrued interest, court costs, attorney's fees and other amounts owed hereunder, shall be brought and venued in the U.S. District Court for the Western District of Wisconsin or the Dane County Circuit Court in Madison, Wisconsin. **EACH PARTY HEREBY CONSENTS AND AGREES TO JURISDICTION IN THOSE WISCONSIN COURTS, AND WAIVES ANY DEFENSES OR OBJECTIONS THAT IT MAY HAVE ON PERSONAL JURISDICTION, IMPROPER VENUE OR FORUM NON CONVENIENS.**

15. Waiver of Right to Jury Trial. EACH PARTY WAIVES ITS RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY JUDICIAL ACTION OR PROCEEDING THAT MAY ARISE BY AND BETWEEN WEDC AND THE RECIPIENT CONCERNING OR RELATING TO THE CONSTRUCTION, INTERPRETATION OR ENFORCEMENT OF THIS AGREEMENT, OR THE RECOVERY OF ANY PRINCIPAL, ACCRUED INTEREST, COURT COSTS, ATTORNEYS' FEES AND OTHER AMOUNTS THAT MAY BE OWED BY THE RECIPIENT HEREUNDER. THIS JURY TRIAL WAIVER CONSTITUTES A SUBSTANTIAL CONSIDERATION FOR AND INDUCEMENT TO THE PARTIES TO ENTER INTO THIS AGREEMENT.

16. Limitation of Liability. RECIPIENT HEREBY WAIVES ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER FROM WEDC ANY SPECIAL, EXEMPLARY, PUNITIVE, CONSEQUENTIAL, OR DAMAGES OF ANY OTHER NATURE OTHER THAN ACTUAL DAMAGES INCURRED OR SUFFERED BY RECIPIENT.

17. Severability. If any provision of this Agreement is held invalid or unenforceable by any Governmental Body of competent jurisdiction, such invalidity or unenforceability shall not invalidate the entire Agreement. Instead, this Agreement shall be construed as if it did not contain the particular provision or provisions held to be invalid or unenforceable, and an equitable adjustment shall be made and necessary provisions added so as to give effect to the intention of the parties as expressed in this Agreement at the time of the execution of this Agreement and of any amendments to this Agreement. In furtherance of and not in limitation of the foregoing, the parties expressly stipulate that this Agreement shall be construed in a manner which renders its provisions valid and enforceable to the maximum extent (not exceeding its express terms) possible under applicable law. "Governmental Body" means any federal, state, local, municipal, foreign or other government; courts, arbitration commission, governmental or quasi-governmental authority of any nature; or an official of any of the foregoing.

18. WEDC Not a Joint Venturer or Partner. WEDC shall not, under any circumstances, be considered or represented to be a partner or joint venturer of the Recipient or any beneficiary thereof.

19. Captions. The captions in this Agreement are for convenience of reference only and shall not define or limit any of the terms and conditions set forth herein.

20. No Waiver. No failure or delay on the part of WEDC in exercising any power or right under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any such power or right preclude any other exercise of any other power or right.

21. Entire Agreement. This Agreement embodies the entire agreement of the parties concerning WEDC's and the Recipient's obligations related to the subject of this Agreement. This Agreement may not be amended, modified or altered except in writing signed by the Recipient and WEDC. This Agreement supersedes all prior agreements and understandings between the parties related to the subject matter of this agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, WEDC and the Recipient have executed and delivered this Agreement effective the date set forth next to WEDC's signature below.

WISCONSIN ECONOMIC DEVELOPMENT CORPORATION

By: ______________________________ ______________
Melissa L. Hughes, Date
Secretary and CEO

CITY OF STEVENS POINT

By: ______________________________ 12/15/2021
Mike Wiza, Date
Mayor

Notices to the Recipient hereunder shall be in writing and shall be deemed to have been given: (i) at the time it is sent, as recorded by the WEDC's system, when sent by electronic mail during a business day or, if sent after the close of normal business hours on a business day or sent on a non-business day, at the start of normal business hours on the next business day or (ii) Three (3) Business Days after deposit in the United States mail, certified and with proper postage prepaid, addressed as follows:

City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481
Attn: Andrew Beveridge
Email: abeveridge@stevenspoint.com

Notices to WEDC hereunder shall be in writing and shall be deemed to have been given: (i) at the time it is sent, as recorded by Recipient's system, when sent by electronic mail during a business day or, if sent after the close of normal business hours on a business day or sent on a non-business day, at the start of normal business hours on the next business day or (ii) Three (3) Business Days after deposit in the United States mail, certified and with proper postage prepaid, addressed as follows:

Wisconsin Economic Development
Corporation
Division of Credit & Risk
P.O. Box 1687
Madison, WI 53701
Attn: Community Development Investment
Email: legal@wedc.org
Contract # CDI FY22-52976

EXHIBIT A
REQUEST FOR WEDC PAYMENT

Award Number: CDI FY22-52976	Rep:	Recipient: City of Stevens Point
FEIN #	Bill.com Payment Network ID (PNI):	Request Number:
Program: Community Development Investment		Award Type: Grant
Funding Period Covered by this Request From: To		

PROJECT EXPENSES INCURRED/PAID DURING THIS PERIOD (see attachment)

Budget Code	Description Line Item	WEDC Funding This Period	+	Matching Funding This Period	=	Total This Period
0385	Renovation					
0415	Infrastructure					
	TOTAL:					

o Check here if this is the Final Request for Payment. If there is a balance remaining on the Project it may be lapsed.

PAYMENT/PROJECT EXPENSE/MATCH DESCRIPTION - Disbursement
Prior to the release of funds, the following requirements must be met (to be initialed by WEDC staff):

- Recipient creating a Bill.com account unless Recipient has an existing account with Bill.com. Instructions for creating a Bill.com account will be provided by WEDC under separate cover. Recipient shall provide their Payment Network ID to WEDC with each request for payment. _____

- The Recipient submitting to WEDC a summary report of the Eligible Project Costs incurred against both the CDI Funds and Matching Funds. The amount of Matching Funds incurred for any request must be in an amount pro rata with the amount incurred against the CDI Funds being requested. _______

- The Recipient submitting to WEDC documentation evidencing that the Eligible Project Costs incurred at the Project Location against both the CDI Funds and Matching Funds covered by the disbursement request have been purchased or will be purchased through an invoice, receipt, registration form, or other third-party documentation that contains the following information: Vendor name and contact information; Description of the item(s) purchased; Cost of purchase; Date of purchase (invoice date or date received, not date ordered unless it is the same). _______

- The Recipient being in compliance with this Agreement, and with any other agreements by and between the Recipient and WEDC. _______

- The Recipient requesting all CDI Funds no later than November 30, 2023. _______

I hereby certify that the expenses reported on this form are in accordance with the terms of the Agreement and that complete and accurate records are being kept to substantiate such expenses.

_______________________________ _______________
Authorized Recipient Signature **Date**

WEDC Division VP or Designee

Date

WEDC Servicing

Date

WEDC Controller or Finance Department

Date

Retain a copy of the completed form for your records and email a copy of the original and documentation to: disbursements@wedc.org. The hard copy may be required to be sent upon request.

City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594

Department of Community Development
Redevelopment Authority
Ryan J. Kernosky, Director
Ph: (715) 346-1567
Fax: (715) 346-1498

MEMORANDUM

To: Finance Committee

From: Ryan Kernosky, Director of Community Development

Date: October 10, 2022

RE: Partial Assignment of Amended and Restated Development Agreement for Phase III of the North Side Yard Development (1017 Third Street)

Background: In October 2020, the City and Redevelopment Authority amended and restated the development agreement for the North Side Yard mixed-use project in downtown with Merge Urban Development (Developer). Part of that amendment and restatement included splitting the project into four separate phases:

Phase I: 4-story mixed-use building at 1060 Centerpoint Drive
Phase II: 4-story mixed-use building at 1020 Centerpoint Drive
Phase III: 3-story apartment building at 1017 Third Street
Phase IV: 11 townhomes at 1009-1079 Portage Street

Phase I and II are completed and have occupancy permits. The developer has begun Phase III (footings and underground plumbing permits have been issued). As part of the regular occurrence of major development, the Developer has provided a partial assignment of the amended and restated development agreement.

The assignment agreement assigns the pay-go incentive payment (referred to in the assignment agreement as the 'tax rebate payment') to the bank as collateral for the loan the Developer is taking out as part of the development project.

Financial Impact: There is no expected financial impact to the City.

Staff Recommendation: I would recommend **APPROVAL** as presented.

Encl.
Partial Assignment of Amended and Restated Development Agreement Pertaining Solely to Phase 3 of the North Side Yard Project within the City of Stevens Point, Wisconsin

PREPARED BY AND WHEN RECORDED RETURN TO:
Bob Douglas, Davis Brown Law Firm, 4201 Westown Parkway, Suite 300, West Des Moines, Iowa 50266 (515) 288-2500

PARTIAL ASSIGNMENT OF AMENDED AND RESTATED DEVELOPMENT AGREEMENT PERTAINING SOLELY TO PHASE 3 OF THE NORTH SIDE YARD PROJECT IN THE CITY OF STEVENS POINT, WISCONSIN

THIS PARTIAL ASSIGNMENT OF AMENDED AND RESTATED DEVELOPMENT AGREEMENT PERTAINING TO PHASE 3 OF THE NORTH SIDE YARD PROJECT IN THE CITY OF STEVENS POINT, WISCONSIN (the "Assignment") is made as of the 23rd day of September, 2022, North Side Yard Condo 3 LLC, a Delaware limited liability company (the "Company") and North Side Yard, LLC, a Delaware limited liability company ("Developer"), in favor of West Bank, an Iowa state banking corporation ("Assignee").

RECITALS

A. Company proposes to borrow from Assignee, up to $5,700,000 (the "Loan") for the purpose of developing the real property described in Exhibit A attached to this Agreement, which is Phase 3 of the North Side Yard development in Stevens Point, Wisconsin with a street address of 1017 Third Street, Stevens Point, Wisconsin, and also known as PIN 281-24-0832200304 (the "Phase 3 Project"). The Loan will be evidenced by a promissory note from Company (the "Note") payable to Assignee in the total principal sum of the Loan and is secured, in part, by a mortgage ("Mortgage") and an assignment of leases and rents ("ALR") executed by Company, for the benefit of Assignee which are liens on the Project owned by Developer

B. The City of Stevens Point, Wisconsin ("City"), the Redevelopment Authority of the City of Stevens Point, Wisconsin ("RA") and North Side Yard, LLC, a Delaware limited liability company have entered into an Amended and Restated Development Agreement dated October 22, 2020 (the "Development Agreement") pursuant and subject to which the City agrees to provide annual property tax rebate

#3393449

payments to Company through 2041 (and payable through 2042) based on the amount of the additional taxable property valuation created by construction of the completion of the 4 separate phases of the North Side Yard development. The Company is a special purpose entity contemplated under the Development Agreement which has been formed by the Developer for the sole purpose of developing the Project (i.e. Phase 3 of North Side Yard).

C. As additional security for the Loan the Assignee requires an (i) assignment of the Company's and the Developer's rights to the TIF Revenues to be paid pursuant to the Development Agreement pertaining to Phase 3 of the North Side Yard development (PIN 281-24-0832200304 (individually a "Payment" and collectively the "Payments").

NOW, THEREFORE, in consideration of Assignee's agreement to make the Loan, Developer, hereby covenants for the benefit of Assignee as follows:

1. Developer and Company hereby assign, grant, transfer and set over to Assignee all of Developer's right, title and interest in and to the Development Agreement solely as it pertains to Phase 3 Project, including but not limited to receipt of the TIF Revenues, and Payments thereof to the Developer. Notwithstanding the above, the Developer/Company shall remain responsible for performance of all obligations under the Development Agreement until such time as Assignee, its successor or assigns becomes the owner of the Phase 3 Project pursuant to the mortgage.

2. Developer and Company agree that prior to the first Payment being received hereunder, pursuant to Assignee's direction, it shall direct the City to make each annual Payment either jointly payable to Developer and Assignee, wire such annual Payments to an account under the control of Assignee, or to make such payment directly to the Assignee until such time as Developer and Assignee jointly notify the City in writing to make the Payments to Company.

3. Developer and Company hereby represent and warrant to Assignee that:

2.1 It has the right to make this assignment pursuant to Section 9.12 of the Agreement;

2.2 It has not heretofore assigned or pledged the Development Agreement or the Payments of TIF Revenues thereunder solely as to the Phase 3 Project to any other person or entity and will not further pledge or assign the Development Agreement or the Payments to the Phase 3 Project.

4. Developer and Company will indemnify Assignee against and hold Assignee free and harmless from any and all claims, demands, lawsuits, judgments, awards, costs and expenses, including, but not limited to, reasonable attorney fees, actually incurred by Assignee and arising by reason of any loss or impairment of the availability of the TIF Revenues, and Payments of the TIF Revenues for Phase 3 due under the Development Agreement, except to the extent such claims, demands, lawsuits, judgments, awards, costs and expenses have been incurred due to the negligent or willful misconduct of Assignee.

5. Developer and Company hereby covenant:

5.1 Neither will execute any other assignment of their interest in the Development Agreement or the Payments;

5.2 Nor alter, amend or modify their rights under the Development Agreement as to Phase 3 without the prior written consent of Assignee;

5.3 Not to release or forego their right under the Development Agreement or to the Payments as to Phase 3 without the prior written consent of Assignee; and

5.4 To promptly deliver to Assignee true and correct copies of all notices or other documents or communications received by Developer from City with regard to or relating in any way to the Development Agreement or the Payments.

6. This Assignment is irrevocable and shall remain in full force and effect until such time as the earlier of the Loan and all other amounts due under the Loan Agreement shall have been repaid in full or all Payments have been made in accordance with the Development Agreement.

7. Assignee shall have and possess with respect to the Development Agreement and the Payments as to Phase 3, and any notes, instruments or proceeds as to which a security interest is granted to Assignee pursuant to this Assignment, a security interest in such collateral, which security interest shall include, without limitation, any and all rights and remedies of a secured party under the Iowa Uniform Commercial Code, or otherwise provided by law. Developer and Company shall execute any and all other documents necessary or desirable to perfect Assignee's security interest under this Assignment.

8. This Assignment, together with the agreements, covenants and warranties contained in this Assignment, shall inure to the benefit of Assignee and any subsequent holder of the Notes and the Mortgage securing the Notes, and shall be binding upon Developer, or any subsequent owner of the Project or any interest therein.

9. This Assignment may be executed in any number of counterparts by the parties to this Assignment. Each of said counterparts shall be deemed to be an original, and all such counterparts shall constitute but one and the same instrument.

10. This Assignment and the transactions contemplated under this Assignment shall be governed by and construed in accordance with the laws of the State of Iowa.

11. All notices given pursuant to this Agreement shall be in writing and shall be given by personal service, by United States certified mail or other established express delivery service (such as Federal Express) that guarantees overnight delivery, postage or delivery charge prepaid, addressed to the appropriate party at the address set forth below:

Developer and Company:	North Side Yard, LLC/North Side Yard Condo 3, LLC c/o Brent Dahlstrom PO Box 128 Cedar Falls, Iowa 50613 Email: brentdahlstrom@gmail.com (319)-505-3609
Assignee:	West Bank 1601 - 22nd Street West Des Moines, Iowa 50265 Attn.: Dana Jergenson, Vice President Email: djergenson@weastbankstrong.com (515)-222-5758

Notices shall be effective upon receipt or refusal.

IN WITNESS WHEREOF the parties have executed this Assignment on the day and year above stated.

North Side Yard, LLC

Merge, LLC Managing Member of North Side Yard, LLC

By: ______________________
Brent Dahlstrom, Manager of Merge, LLC

North Side Yard Condo 3 LLC

North Side Yard, LLC its Member by Merge, LLC Managing Member of Norh Side Yard, LLC

By: ______________________
Brent Dahlstom, Manager of Merge, LLC

West Bank

By: ______________________
Dana Jergenson, Vice President

STATE OF IOWA, COUNTY OF Black Hawk, ss:

This record was acknowledged before me on the 23 day of September, 2022, by Brent Dahlstrom, as Manager of Merge, LLC as Managing Member of North Side Yard, LLC, on its behalf.

NOTARIAL SEAL IOWA
JILL L KRAAYENBRINK
Commission Number 797477
My Commission Expires
July 29, 2025

Notary Public in and for said State.

STATE OF IOWA, COUNTY OF Black Hawk, ss:

This record was acknowledged before me on the 23 day of September, 2022, by Brent Dahlstrom, as Manager of Merge, LLC as Managing Member of North Side Yard, LLC as Member of North Side Yard Condo 3, LLC on its behalf.

NOTARIAL SEAL IOWA
JILL L KRAAYENBRINK
Commission Number 797477
My Commission Expires
July 29, 2025

Notary Public in and for said State.

STATE OF IOWA, COUNTY OF POLK, ss:

This record was acknowledged before me on the 23rd day of September, 2022, by Dana Jergenson, as vice president of West Bank, on its behalf.

Notary Public in and for said State.

NOTARIAL SEAL IOWA
ERIN CAMPBELL
Commission Number 768267
My Commission Expires
May 31, 2023

EXHIBIT A

Unit 3 of North Side Yard Condominium, together with said unit's undivided interest in the common elements and exclusive use of the limited common elements appurtenant to said unit, in North Side Yard Condominium, a condominium declared and existing under and by virtue of the Condominium Ownership Act of the State of Wisconsin and recorded by a Declaration of such condominium in the office of the Register of Deeds for Portage County, Wisconsin on November 18, 2020, as Document No. 868961, said condominium being located in the City of Stevens Point, Portage County, Wisconsin on real estate described in said Declaration, Incorporated herein by this reference thereto.

PIN 281-24-0832200304

ACKNOWLEGEMENT AND ESTOPPEL CERTIFICATE

COMES NOW, the City of Stevens Point, Wisconsin ("City") and the Redevelopment Authority of the City of Stevens Point Wisconsin ("RA") and hereby state for the benefit of West Bank ("Lender"), which is making a first mortgage loan to North Side Yard Condo 3, LLC in the amount of $5,700,000 (the "Loan") for the purpose of developing the real property which is Phase 3 of the North Side Yard development in Stevens Point, Wisconsin with a street address of 1017 Third Street, Stevens Point, Wisconsin, and also known as PIN 281-24-0832200304 (the "Phase 3 Project"), and has taken an assignment of the Amended and Restated Development Agreement dated October 22, 2020 (the "Development Agreement") by and among the City, the RA and North Side Yard, LLC ("Developer"), and states as follows:

1. The Development Agreement is in full force and effect, and there are no signed amendments to the Development Agreement, and neither the City or RA are aware of any defaults outstanding under the Agreement by Developer or any SPE owning any portion of the Project.

2. North Side Yard Condo 3, LLC is the SPE for the development of Phase 3 of the Project pursuant to the Development Agreement.

3. We have received a copy of the signed Assignment by Developer and North Side Yard Condo 3, LLC for Phase 3 under the Development Agreement to West Bank, and neither the City or RA are aware of the assignment of the TIF Revenues which may be payable for Phase 3 to any other party other then West Bank.

IN WITNESS WHEREOF, this Acknowledgment and Estoppel Certificate is executed and delivered subject to the provisions of section 9.16 of the Development Agreement this ______ day of September, 2022.

City of Stevens Point, Wisconsin

By: ______________________________
Mike Wiza, Mayor

By: ______________________________
Kari Yenter, City Clerk

Redevelopment Authority of the City of Stevens Point, Wisconsin

By: ______________________________
John Schlice, Chairperson

By: ______________________________
Ryan Kernosky, Executive Director

City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594

Department of Community Development
Redevelopment Authority
Ryan J. Kernosky, Director
Ph: (715) 346-1567
Fax: (715) 346-1498

MEMORANDUM

To: City Finance Committee

From: Ryan Kernosky, Director of Community Development

Date: October 10, 2022

RE: Request to Contract with Place Design for a Business Incubator Feasibility Study

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Background: Over the last few years, City staff has met with several individuals and business partners who have expressed an interest in starting or growing their business in Stevens Point. The challenge, however, has been the limited manufacturing and production space that exists within our community, and the overall size needs of each business. Most businesses have approached us seeking 2,000 square feet to 5,000 square feet, in which there is almost no space available to point these individuals towards. As a result, these potential businesses are leaving the City and heading to neighboring municipalities like metro Wausau, Marshfield, and Wisconsin Rapids. Simply put, the City is losing businesses because we are not able to provide their space needs.

City of Stevens Point Economic Development Staff have been exploring the concept of developing a business incubator focused on manufacturing and production space for new and growing businesses. This had lead to a series of conversations with UW-Stevens Point, Portage County Business Council, Wisconsin Economic Development Corporation, Small Business Development Center, CREATE Portage County, and others to provide input and assistance into the concept.

City staff has been touring other incubator facilities, which has lead to touring various existing underutilized buildings in the fabric of our community as a possible home for the incubator. As part of the development plan, the City or a non-profit, would take ownership of the building and pursue funding to renovate the building to fit the needs of a manufacturing and processing business incubator and house entrepreneur-focused office space like the Small Business Development Center, Wisconsin Economic Development Corporation's regional offices, Portage County Business Council, and staff from the City's Department of Community Development. The synergies from having necessary resources for our new and thriving businesses in the same facility as they are occupying would bring significant opportunities for our community that were previously unmet.

Several communities have already embraced this idea – and in some cases, for several years have been ahead of Stevens Point. Wausau's Entrepreneurial and Education Center, St. Croix County Innovation Center, Door County Business Development Center, Titletown Tech, and several others have embraced this model and have seen the success of their tenants.

Request: While City staff sees the need for an incubator, several grants (both state and federal level) require that a feasibility study is completed that outlines the need for a business incubator. **Please note that the feasibility study is planned to look at the area as a whole, not necessarily at a specific property.**

After discussions with several other communities, Place Dynamics out of New Berlin, Wisconsin came highly recommended to perform the feasibility study. Place Dynamics has performed several business incubator feasibility studies for communities and EDOs all over the Midwest. They have provided a cost estimate between $20,000 and $25,000. Because this is a professional expense, there is no need to go to public bid for the study.

Funding Source: There is enough TIF funding out of TIF 9 to cover the cost for the business incubator feasibility study.

Staff Recommendation: I would recommend **APPROVAL** to enter into an agreement with Place Dynamics to perform a business incubator feasibility study at a cost not to exceed $25,000.

Thank you, please let me know if you have any additional questions.

Encl.
Place Dynamics Scope of Work and Cost Range for a Business Incubator Feasibility Study

PLACE DYNAMICS LLC
3090 S. Country Lane ▪ New Berlin ▪ Wisconsin ▪ 53146 ▪ Ph. (262) 510-2131 ▪ www.placedynamics.com

2 September 2022

Ryan Kernosky, MPA
Director of Community Development / Redevelopment authority
City of Stevens Point
1515 Strongs Ave.
Stevens Point, WI 54481

RE: Scope of Work and Cost Range for a Business Incubator Feasibility Study

Thank you for reaching out to us about the potential to conduct a business incubator feasibility study for the City. Place Dynamics has a great deal of experience with business incubation, along with other forms of entrepreneurial development support. Our work includes several comparable communities across the country.

Most business incubator feasibility studies are done to meet the requirements of the US Economic Development Administration, which requires a feasibility study as an initial step in considering grant funding for project development. Even if you will not be seeking US EDA funds, a feasibility study meeting these requirements will ensure its quality and may be of use in seeking other grant or foundation funding.

Place Dynamics prepared a sample scope of work for a feasibility study meeting US EDA requirements. I have attached a copy. Our approach has a couple unique features I would like to highlight:

1. We thoroughly document the local startup trend using a database based on Dun & Bradstreet records dating from 1990 to 2020 (2021 will be released in January 2023). This database has a record for each establishment, with an entry for each year it has been in operation. Using this information, we can determine when an establishment is opened, its employment and change over time, and other information about the establishment such as whether it is minority or women-owned, whether it is engaged in foreign trade, if it moves, or if it closes. All information is available at industry-level (six-digit) NAICS. Because the establishment is listed at its geographic location, we are not constrained to looking at data by a boundary such as city or county, but can define a unique market area, ring, or drive time. All of this information provides exceptional insight into the market and potential startup needs.
2. A majority of businesses are started as a “side hustle”. Along with freelancers and consultants, many of these are not formally incorporated. We have developed a proprietary model to estimate the market potential of this segment based on demographic and occupational characteristics of the local workforce, based on national survey findings.

The cost of data is a factor in the pricing of an incubator study. As we are currently preparing a similar study for the City of Waupaca, Place Dynamics has a current set of data for Wisconsin, and would not need to add this to a project budget. Generally following the sample scope of work, I would expect the City could consider a budget between $20,000 and $25,000, with the final amount contingent on things such as the number of meetings, interviews, travel, etc. If the City did want to update the data to include 2021, there would be an additional $3,000 cost.

I hope this is helpful to you in your planning. If I can be of any additional assistance, please do not hesitate to reach out.

Sincerely,

Michael Stumpf, Principal
Place Dynamics LLC

SAMPLE SCOPE OF WORK FOR A BUSINESS INCUBATOR FEASIBILITY STUDY

If you have read our white papers on business incubation, *Is Incubation a Winning Strategy? Part One: What We Know* and *Is Incubation a Winning Strategy? Part Two: Factors in Success*, you understand that developing a successful one is no easy task. Getting it right starts with a good feasibility study. So what goes into a good feasibility study?

It should begin by delivering solid numbers to quantify the market. Follow this with a qualitative analysis to assess needs and demand for services among potential targets. Develop the incubator concept, conduct a financial analysis, and prepare a management framework.

The following is a sample scope of work to help guide you in specifying what you want from a business incubator feasibility study. You should expect to budget about one percent of the typical incubator development cost, which may be a range from $20,000 to $40,000, or more in dense urban areas or if there are additional elements in the scope of work. It can take three to six months to complete the study.

Market Definition

This phase is intended to quantify the potential market for a business incubator. It is intended to examine the business mix in detail, and document startup activity and trends in the region. Data should be collected for a market area that the incubator will serve. Explain how the market area will be defined.

1. **Business Mix.** Examine the business mix in the market area for the proposed incubator.
    a. Identify the number of establishments and employment at the industry group level (4-digit NAICS). This should be for the most current year available, and five and ten years prior.
    b. Rank the industry groups represented in the local business mix by the expected degree to which they are traded (or non-traded). In other words, what are the area's traded industry groups?
    c. Map the locations of industries and employment in the top traded sectors within the proposed incubator's market area.
    d. Break out the relative contribution of startups, business attraction, expansion or contraction of existing businesses, and closures, to changes in the area's business mix over the most recent decade. How important is entrepreneurship to the area's economic development?
2. **Startup Market.** Examine the startup trend within the city and within the proposed incubator's market area.
    a. Document the number of startups in each area, by year, for the past 15 years.
    b. Describe startup activity to at least the industry group level (4-digit NAICS).
    c. Track and report aggregate employment in the initial, and subsequent years of each annual startup group.
    d. Track and report rates of business survival in the years following startup, for each annual startup group.
    e. Map the pattern of startups at the business location. Prepare heat maps for both establishments and employment to identify potential geographic concentrations.
3. **Contingent Workforce and Microbusiness.** Document other potential sources of demand for an incubator within the city and its market area. This will include microbusinesses (with fewer than five

employees) and contingent workers (independent consultants, freelancers, and contract workers not in an incorporated business).

   a. Identify the number of microbusinesses, by industry group (4-digit NAICS) in each area.

   b. Map the locations of these businesses.

   c. Develop aggregate estimates of the contingent workforce in these areas, by industry and major occupational class.

4. **Market Demand.** Estimate the size of the target market, including startups, microbusinesses, contingent workers, and any other persons considering entrepreneurship.

   a. Identify niche opportunities or industry clusters that may be opportunities for the proposed incubator to address.

   b. Examine trends revealed in the data, such as with survival rates, locations where startups are clustered, growth patterns, etc., as they may relate to demand for startup and microbusiness assistance, which may be delivered through a business incubator.

Decision Point #1

Repot the research findings. Prepare estimates of the size of the market and offer preliminary recommendations for the proposed incubator, such as industries to target and issues that it may help to address. Discuss these with the City to receive direction concerning the proposed incubator and issues to explore in subsequent analysis.

Entrepreneurial Needs Analysis

Identify the needs of startups and microbusinesses that may be addressed through an incubator. Assess the level of interest and willingness to pay for these services.

5. **Interviews and Focus Groups.** Conduct interviews and focus groups with targeted entrepreneurs and microbusiness owners. Explore the services that it may provide, satisfaction with other providers, and willingness to pay.

6. **Survey.** Develop and conduct a survey with a separate set of questions directed to different groups, such as entrepreneurs in the formative stage of their business, established businesses in the study area, and other business owners. Describe how the survey will be distributed and whether City assistance will be required. Tabulate the survey responses and share the results with City staff.

7. **Existing Resources.** Inventory and assess existing entrepreneurial resources (both physical resources and programs) in the region. Evaluate the potential to partner with these providers to deliver incubator services at the proposed facility.

8. **Gap Analysis.** Identify entrepreneur and microbusiness needs that are not currently being met in the region, either because there is a gap or because of quality issues. Prioritize these needs by demand and likely impact, and discuss approaches to meet these needs.

Proposed Business Incubator

Describe the proposed entrepreneurship center and incubator. This will address the recommended physical characteristics of the space, proposed programming, costs, and economic and social impacts it is expected to generate. Coworking space should be considered as a component of the space.

9. **Proposed Incubator.** Provide a general description of the proposed business incubator. Determine the approximate total floor area needed and break out the interior area by major function (production, storage, offices, classrooms, reception, etc.). Give a general description of the recommended building finishes and infrastructure or amenities, based on the anticipated users. Discuss site needs.
10. **Proposed Location.** Recommend a proposed business incubator location. Why is this site preferable and what alternatives might be considered? Discuss how the recommended and alternate sites are or are not suited to the proposed uses.
11. **Entrepreneurial and Small Business Programming.** More than space, programming is what gives an incubator or entrepreneurial center its value. Programming can address business training, technical skills, market development, financial resources, and other issues impacting the local startup and small business community. Recommend a menu of programs to be offered through the proposed center, that directly respond to the critical issues identified through the research. Discuss how each of these services may be delivered by paid staff, affiliated organizations, or volunteers.
12. **Incubator Revenues.** Based on the recommended space and programming, estimate the annual operating revenue that may reasonably be expected from all sources, such as rents, fees for use of space or equipment, event fees, in-kind contributions, memberships, royalties, etc.
13. **Development Costs and Fiscal Analysis.** Prepare a financial analysis in two parts. Firstly, estimate the capital costs to develop the proposed incubator. Secondly, prepare a generalized pro forma with budget estimates for the first five full years of operation. This may show alternative figures based on different assumptions, such as self-funded capital development costs versus the use of grants and donations. Discuss the ability of the proposed incubator to generate positive cash flow, or its need for an annual operating subsidy.
14. **Expected Social and Economic Impacts.** Depending on its structure, the entrepreneurial center and incubator may have impacts on several conditions within the area. Examples include job creation, but also the number of businesses, business mix diversity, rates of startup activity, business survival, commercial vacancies and lease rates, and other outcomes that will be discussed in the analysis. Identify and quantify these expected outcomes.

Decision Point #2

Present the incubator space and programming needs analysis and recommendations to the City. Review the anticipated development costs, annual revenues, and fiscal analysis with the City, to receive additional direction concerning the management plan.

Management Plan

Provide guidance concerning development and operation of the incubator.

15. **Operational and Management Plan.** Recommend best practices for managing the incubator once it is open for business. This plan will address an organizational structure, facility ownership, strategic partnerships (which may be related to funding, operations, or services), management and staffing, and key policies to have in place. The plan should identify key goals that will be accomplished as a result of executing the incubator project, and by which outcomes will be measured.
16. **Marketing and Communication Plan.** Prepare a marketing and communication plan for the proposed incubator. The marketing plan should address how to reach prospective tenants and users of services provided by the incubator. The communication plan should focus on providing

information to critical stakeholders and the community at-large. This should include identifying key performance indicators that report outcomes and progress toward meeting the incubator's goals.

17. **Development Plan.** Lay out a strategy to bring the project to fruition. These are the "next steps" to secure approvals, identify funding, complete planning and design, and execute the project.

Final Report

The final project phase will result in a report and strategy.

18. **Draft Report.** Compile the information generated in each of the prior planning elements into a draft project report. Forward this electronically to the City for review.
19. **Presentation.** Present the draft report to the City to solicit feedback, and afterwards review with City project staff to consider any final changes to the report.
20. **Final Report.** Prepare a final project report incorporating the City's comments. The final document will be provided electronically in the original Word format and as an Adobe PDF for distribution.

City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594

Department of Community Development
Redevelopment Authority
Ryan J. Kernosky, Director
Ph: (715) 346-1567
Fax: (715) 346-1498

MEMORANDUM

To: Finance Committee

From: Ryan Kernosky, Director of Community Development

Date: October 10, 2022

RE: Request from the Community Development Department to Contract with Ayres and Associates for Architectural Services relating to a Business Incubator

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Background: City staff has identified two potential properties for a retrofit into a business incubator. Both property owners have expressed interest in working with the City on this project, and due to the ongoing negotiations, City staff is withholding any additional information on both properties until such time we feel comfortable discussing publicly.

In order to get a full estimate of the costs and building needs to retrofit the existing buildings into a business incubator, City staff has been working with Ayres and Associates to put together architectural services to perform the work desired by staff. Ayres and Associates will tour both buildings, meet with staff and stakeholders, put together conceptual site planning and floor plans, and finally put together conceptual costs. This will allow City staff to identify the best parcel to pursue for acquisition, along with grants, bonding, and other financial resources to pursue as part of the business incubator development.

Ayres and Associates has performed similar functions on a number of business incubators throughout the Midwest and came recommended from other municipalities.

As part of Ayres and Associates proposal, they would charge $26,700.00 to review both sites.

Financial Impact: Site #1 is located within Tax Increment District #10 (Downtown 2) and would be paid for out of excess increment from TIF #10 (total of $15,400). Site #2 is located within ½ mile of Tax Increment District #12 (Church Street) and would be paid for out of excess increment from TIF #12 (total of $11,300).

Staff Recommendation: I would recommend **APPROVAL** to enter into an agreement with Ayres and Associates to perform a business incubator architectural study at a cost not to exceed $26,700.

October 4, 2022

Ryan J. Kernosky, MPA
City of Stevens Point
1515 Strongs Ave.
Stevens Point, WI 54481
715-346-1568
mailto:rkernosky@stevenspoint.com

Re: **Site Master Planning & Concept Design of 2 facilities**: Stevens Point Business Incubator Building
Steven Point, WI 54481

From: David Delfosse – Ayres Associates Inc

Dear Mr. Kernosky:

Thank you for the opportunity to submit this proposal for providing preliminary architectural services for your project. We are excited about collaborating with you and your team to create a successful design that meets your goals for the renovation of one of two potential existing buildings you've selected. This letter presents our understanding of the project, our proposed scope of services, time schedule, and fee.

Project Description

The project consists of a proposed renovation at one of two existing facilities that are being considered.

The first facility is a four-story facility with a basement that is believed to have been built in the 1950's or 60's. The building footprint is approximately 10,000 SF, therefore the total approximate area of the building is approximately 50,000 SF. This facility is connected to another facility to the north by a connector link. Neither the connector link nor the building to the north are being considered in this project. Design work will include preliminary floor plan concept and site master planning to determine project feasibility.

The second facility is a one-story facility with a basement that is believed to have been built in the 1950's or 60's . The building footprint is approximately 50,000 SF, therefore the total approximate area of the building (assuming a full basement) is approximately 100,000 SF. This facility is connected to another facility to the west by a connector link. Neither the connector link nor the building to the west are being considered in this project. Design work will include preliminary floor plan concept and site master planning to determine project feasibility.

Scope of Services

Ayres Associates ("Consultant") will provide the City of Stevens Point ("Owner") with architectural site master planning and conceptual building design services for the described project as follows:

For the initial step in your project's design process, Ayres will collaborate with you to develop a site master plan and a conceptual building design study. We'll explore code issues and site limitations, organize your ideas and needs, and develop a concept that will allow you to make important decisions about your project. Specifics will include the following:

Architectural Services – Site Master Planning & Concept Design for Site #1:

- Participate in initial in-person meeting with you to discuss details of the project and to confirm project objectives.
    - Project objectives shall include design objectives, construction requirements, scope limitations and criteria, gross area and space requirements, and spatial relations within the renovated facility.
- Conduct an initial site review to determine zoning district summary, setbacks, open space requirements, site access and egress requirements, and parking requirements.
- Conduct a site visit (coinciding with initial in-person meeting) to visually assess existing building layout. Owner representative should plan to provide access to facility and to conduct the walk-through with Ayres.
- Develop a site master plan based upon aerial map imagery and provide a site design study that indicates proposed changes to the parking, drives, and vehicle circulation, including loading dock area to the west.
- Develop conceptual architectural floor plan studies for the renovation of all four floors and the basement that shows ideas for laying out the necessary spaces (up to two concepts in total).
- Develop a preliminary building code summary to determine limitations and code issues that may affect the subsequent design of the proposed building renovation.
- Develop an opinion of probable cost (OPC) for the proposed building renovation. Note that the OPC will be a high-level cost evaluation (you can anticipate up to a +/-20% difference in actual construction costs at this early stage and due to current construction cost volatility).
- Participate in a final in-person meeting to present the plans and information and answer questions. (We anticipate one meeting to discuss both proposed project locations).
- Assist the Owner with establishing next steps and final direction for the project.

Architectural Services – Site Master Planning & Concept Design for Site #2:

- Participate in initial in-person meeting with you to discuss details of the project and to confirm project objectives.
    - Project objectives shall include design objectives, construction requirements, scope limitations and criteria, gross area and space requirements, and spatial relations within the renovated facility.
- Conduct an initial site review to determine zoning district summary, setbacks, open space requirements, site access and egress requirements, and parking requirements.
- Conduct a site visit (coinciding with initial in-person meeting) to visually assess existing building layout. Owner representative should plan to provide access to facility and to conduct the walk-through with Ayres.
- Develop a site master plan based upon aerial map imagery and provide a site design study that indicates proposed changes to the parking, drives, and vehicle circulation, including loading dock area at the southeast corner of the building.
- Develop conceptual architectural floor plan studies for the renovation of the first floor and the basement that shows ideas for laying out the necessary spaces (up to two concepts in total).
- Develop a preliminary building code summary to determine limitations and code issues that may affect the subsequent design of the proposed building renovation.
- Develop an opinion of probable cost (OPC) for the proposed building renovation. Note that the OPC will be a high-level cost evaluation (you can anticipate up to a +/-20% difference in actual construction costs at this early stage and due to current construction cost volatility).
- Participate in a final in-person meeting to present the plans and information and answer questions. (We anticipate one meeting to discuss both proposed project locations).
- Assist the Owner with establishing next steps and final direction for the project.

Responsibilities of Owner and Others:

- Site boundary & topographic survey
- Space program, gross area, and department space requirements
- Existing site and building drawings

Additional Services:

Services not included in the basic scope of services, outlined above are considered additional services. The cost for these additional services is not included as part of our basic fee. If additional services are requested by the Owner, our fee will be adjusted by a mutually agreed upon amount.

The following additional services are not anticipated; however, they identify some of the other services you may want to consider during the preliminary stages of your project:

- Field measurements and verification of existing floor plans for use in creating as-built drawings
- Creation of Certified Survey Map (CSM)
- Facility conditions assessment to determine architectural, mechanical, electrical, and plumbing system conditions.
- Conceptual interior design services or assessments
- Conceptual Mechanical / Electrical / Plumbing systems assessments
- Environmental evaluations or environmental impact assessment (EIA) of existing site.
- Detailed cost estimating (will require further development of plans)
- Preparation of presentation materials such as renderings, models, perspective images and color boards for use in public meetings or public information campaigns
- Detailed grant study, application, and submittal
- Additional meetings, submittals, requests for information and deliverables beyond those described above

Upon completion of the Conceptual Design Phase and after a design direction has been established, Ayres Associates can provide a fee proposal for the development of final design and construction documents, bidding, and construction observation services. We will discuss the extent of services based upon the project delivery method chosen. We would anticipate total fees for architectural and engineering design services to be 7-9% of the anticipated building costs and depending on the complexity of the renovation, age, and overall condition of the selected facility.

Time Schedule:

We can begin work on this project within four (4) weeks of written authorization to proceed.

Professional Fees:

We will perform the above services for a lump sum amount of **$26,700** plus reimbursable expenses consisting of:

- Site #1 = $15,400
- Site #2 = $11,300

Reimbursable Expenses:

Miscellaneous expenses, such as document printing, reproductions, mileage, presentation material and postage will be billed separately from the above fees and are billed at cost plus 15%.

Contract Terms and Conditions:

Attached are "Contract Terms and Conditions" which will apply to the services, and which are incorporated into this proposal by reference.

Acceptance:

If this proposal is acceptable, please sign below and return a copy to our office at your earliest convenience. Thank you again for the opportunity to submit this proposal. A signature on this letter below will serve as our authorization to proceed. Fees will be payable upon receipt of monthly statements. This proposal is valid for thirty (30) days unless extended by us in writing. Please contact me if you have any questions or comments.

Proposed by Consultant:	Accepted by Client:
Ayres Associates Inc	
	Owner's Name
	Authorized Signature
David W. Delfosse, AIA, NCARB, LEED AP Vice President - Architecture	Name
	Title
	Date

Cc: Chris Klesmith
Neighborhood Planner / Economic Development Specialist

Attachments: Contract Terms and Conditions

AYRES ASSOCIATES
CONTRACT TERMS AND CONDITIONS

1. Performance of Services: Consultant shall perform the services outlined in its proposal to Owner in consideration of the stated fee and payment terms.

2. Billing and Payment: Invoices for Consultant's services shall be submitted to Owner on a monthly basis. Invoices shall be due and payable within 30 days from date of invoice. If any invoice is not paid within 30 days, Consultant may, without waiving any claim or right against Owner, and without liability whatsoever to Owner, suspended or terminate the performance of services. Accounts unpaid 30 days after the invoice date will be subject to a monthly service charge of 1.5% on the unpaid balance, or the maximum rate of interest permitted by law, if less. The amount of any excise, value-added, gross receipts, or sales taxes that may be imposed on payments shall be added to Consultant's compensation. No deductions or offsets shall be made from Consultant's compensation or expenses on account of any setoffs or back charges.

3. Access to Site: Owner shall furnish right-of-entry on the project site for Consultant and, if the site is not owned by Owner, warrants that permission has been granted to make planned explorations pursuant to the scope of services. Consultant will take reasonable precautions to minimize damage to the site from use of equipment, but has not included costs for restoration of damage that may result and shall not be responsible for such costs.

4. Location of Utilities: Consultant shall use reasonable means to identify the location of buried utilities in the areas of subsurface exploration and shall take reasonable precautions to avoid any damage to the utilities noted. However, Owner agrees to indemnify and defend Consultant in the event of damage or injury arising from damage to or interference with subsurface structures or utilities which result from inaccuracies in information or instructions which have been furnished to Consultant by others.

5. Hazardous Materials: In the event that unanticipated potentially hazardous materials are encountered during the course of the project, Owner agrees to negotiate a revision to the scope of services, time schedule, fee, and contract terms and conditions. If a mutually satisfactory agreement cannot be reached between both parties, the contract shall be terminated and Owner agrees to pay Consultant for all services rendered, including reasonable termination expenses.

6. Insurance: Consultant shall maintain Workers' Compensation, General Liability, and Automobile Liability Insurance during its services for Owner. Consultant shall furnish a Certificate of Insurance to Owner upon written request. Owner agrees that Consultant shall not be liable or responsible to Owner for any loss, damage, or liability beyond the amounts, limits, exclusions, and conditions of such insurance.

7. Limitation of Professional Liability: Owner agrees to limit Consultant's professional liability to an amount of $50,000 or Consultant's fee, whichever is greater. In the event that Owner does not wish to limit Consultant's professional liability to this sum, Consultant agrees to raise the limitation of liability to a sum not to exceed $1,000,000 for increased consideration of ten percent (10%) of the total fee or $500, whichever is greater, upon receiving Owner's written request prior to the start of Consultant's services.

8. Opinions of Probable Costs: Consultant's opinions of probable project costs are made on the basis of Consultant's experience, qualifications and judgment; but Consultant cannot and does not guarantee that actual project costs will not vary from opinions of probable cost.

9. Construction Review: Consultant does not accept responsibility for the design of a construction project unless the Consultant's contract includes review of the contractor's shop drawings, product data, and other documents, and includes site visits during construction in order to ascertain that, in general, the work is being performed in accordance with the construction contract documents.

10. Construction Observation: On request, Consultant shall provide personnel to observe construction in order to ascertain that, in general, the work is being performed in accordance with the construction contract documents. This construction observation shall not make Consultant a guarantor of the contractor's work. The contractor shall continue to be responsible for the accuracy and adequacy of all construction performed. In accordance with generally accepted practice, the contractor will be solely responsible for the methods of construction, direction of personnel, control of machinery, and falsework, scaffolding, and other temporary construction aids. In addition, all matters related to safety in, on, or about the construction site shall be under the direction and control of the contractor and Consultant shall have no responsibility in that regard. Consultant shall not be required to verify any part of the work performed unless measurements, readings, and observations of that part of the construction are made by Consultant's personnel.

11. Standard of Performance: The standard of care for all professional services performed or furnished by Consultant under this contract will be the care and skill ordinarily used by members of the subject profession practicing under similar circumstances at the same time and in the same locality. Consultant does not make any warranty or guarantee, expressed or implied, nor is this contract subject to the provisions of any uniform commercial code. Similarly, Consultant will not accept those terms and conditions offered by Owner in its purchase order, requisition, or notice of authorization to proceed, except as set forth herein or expressly agreed to in writing. Written acknowledgement of receipt or the actual performance of services subsequent to receipt of such purchase order, requisition, or notice of authorization to proceed is specifically deemed not to constitute acceptance of any terms or conditions contrary to those set forth herein.

12. Ownership of Documents: All documents produced by Consultant under this contract are instruments of Consultant's professional service and shall remain the property of Consultant and may not be used by Owner for any other purpose without the prior written consent of Consultant.

13. Electronic Files: Owner and Consultant agree that any electronic files furnished by either party shall conform to the specifications agreed to at the time this contract is executed. Electronic files furnished by either party shall be subject to an acceptance period of 60 days during which the receiving party agrees to perform appropriate acceptance tests. The party furnishing the electronic file shall correct any discrepancies or errors detected and reported within the acceptance period. After the acceptance period, the electronic files shall be deemed to be accepted and neither party shall have any obligation to correct errors or maintain electronic files. Owner is aware that differences may exist between the electronic files delivered and the printed hard-copy documents. In the event of a conflict between the hard-copy documents prepared by Consultant and electronic files, the hard-copy documents shall govern.

14. Termination of Services: This contract may be terminated at any time by either party should the other party fail to perform its obligations hereunder. In the event of termination for any reason whatsoever, Owner shall pay Consultant for all services rendered to the date of termination, all reimbursable expenses incurred prior to termination, and reasonable termination expenses incurred as the result of termination.

15. Controlling Law: This contract is to be governed by the law of the place of business of Consultant at the address in its proposal to Owner.

16. Assignment of Rights: Neither Owner nor Consultant shall assign, sublet or transfer any rights under or interest in this contract (including, but without limitation, moneys that may become due or moneys that are due) without the written consent of the other, except to the extent mandated or restricted by law. Unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under this contract. Nothing contained in this paragraph shall prevent Consultant from employing such independent subconsultants as Consultant may deem appropriate to assist in the performance of services hereunder.

17. Third Party Benefits: This contract does not create any benefits for any third party.

18. Dispute Resolution: Owner and Consultant agree to negotiate all disputes between them in good faith for a period of 30 days from the date of notice prior to exercising their rights under the following dispute resolution provision. If direct negotiations fail, Owner and Consultant agree that they shall submit any and all unsettled claims, counterclaims, disputes, and other matters in question between them arising out of or relating to this contract or the breach thereof to mediation in accordance with the Construction Industry Mediation Rules of the American Arbitration Association effective on the date of this contract prior to exercising other rights under law.

19. Exclusion of Special, Indirect, Consequential, and Liquidated Damages: Consultant shall not be liable, in contract or tort or otherwise, for any special, indirect, consequential, or liquidated damages including specifically, but without limitation, loss of profit or revenue, loss of capital, delay damages, loss of goodwill, claim of third parties, or similar damages arising out of or connected in any way to the project or this contract.

20. Betterment: If, due to Consultant's negligence, a required item or component of the project is omitted from the construction documents, Consultant's liability shall be limited to the reasonable cost of correction of the construction, less what Owner's cost of including the omitted item or component in the original construction would have been had the item or component not been omitted. It is intended by this provision that Consultant will not be responsible for any cost or expense that provides betterment, upgrade, or enhancement of the project.

21. Amendments: This contract may only be amended, supplemented, modified, or canceled by a duly executed written instrument.

City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594

Corey D. Ladick
Comptroller-Treasurer

Phone: 715-346-1574
Fax: 715-346-1683

October 13, 2022

To: Common Council

Subject: Proposed Health Plan Changes

As was discussed at the Personnel Committee meeting, we are looking at several changes related to our self-insured health plan. First, given changes in the local healthcare marketplace, we will likely need to change Third Party Administrators (TPAs) in order to get better discounts and control premiums. This may have an impact on employees related to prescription drug formularies, brands of durable medical equipment, and definitions of preventative services (which are covered at 100%). The actual plan isn't changing, but changing the people administering it may result in various changes for employees. We hope these changes will be relatively minor. I will note that our health plan has seen a significant increase in costs this year, so we do need to make this change to keep our plan as cost-effective as possible and reduce the need for an increase in premium rates. The first estimate that we were given was a 27% increase, which would be budget-busting. We are now looking at a 14% increase, which is still a lot, but far more manageable.

Second, staff is recommending restructuring the premiums to add employee plus child/children and employee plus spouse. Currently, the only 2 options are single and family, so someone who has just a spouse on the plan, or just children on the plan, pays the full family rate. This change would lower the premiums for these groups of employees, while also increasing them for an employee who has a "full" family plan with both a spouse and children. This will result in lower premiums for some employees, and higher premiums for others, but it will be more reflective of the actual costs to the plan. It has also been suggested that this structure will be more fair to single parents.

Note that for full-time employees, the City pays 90% of the premium with the employee paying the remaining 10%, so while the numbers may look somewhat large, the maximum impact would be $28 per paycheck (family plan). In addition, premiums are always deducted one month in advance, so we plan to implement this as of February 2023, so that the deductions don't change until January when everyone has their cost of living adjustment to offset the premium increases.

Monthly Health Insurance Premiums

New Premium Structure

	2022	2023	Change
Single	754	860	14.06%
Employee & Spouse	1850	1720	-7.03%
Employee & Child(ren)	1850	1548	-16.32%
Family	1850	2408	30.16%

Existing Premium Structure

	2022	2023	Change
Single	754	860	14.06%
Employee & Spouse	1850	2109	14.00%
Employee & Child(ren)	1850	2109	14.00%
Family	1850	2109	14.00%

(Note: Full-time employees pay 10% of premium rates listed above)

David Shorr
2nd District Alderperson

DATE:	October 12, 2022
TO:	Common Council
FROM:	Alder David Shorr
RE	Setting Alderperson Salaries

After running comparables of peer communities and collecting information from the City Clerk and Treasurer's offices, I propose increasing alder salaries by $1,000 to $6,300. That would put us slightly below the average for our peer communities, which is $6,480. This is a large percentage increase, reflecting the fact that this Council and our predecessors usually prefer not to increase salaries. It's been six years since the last increase. Odds are that it'll stay flat for the next several years after an increase.

The main reason for a significant increase is equity. Most councilmembers tend to be comfortable enough financially that the low salary level doesn't matter to us. But keeping compensation so modest could prevent possible lower-income alderperson candidates from running—viewing the money as not being worth it. With thanks to our HR / payroll staff, the history is that the Common Council went eleven years (from 2006-2017) before increasing from $4,600 to $4,800. And we last enacted an increase in 2016, boosting by $500 to the current level.

And below are the comparables I worked with, using a narrow band of population (betw 25-28,K). I verified most figures by phone calls, though there was a community (not listed below) for which I couldn't find the info. The numbers are for 2023 for communities that have enacted increases.

Mequon	$4,800
Caledonia	$6,600
De Pere	$7,629
Superior	$7,223
Neenah	$5,544
Mount Pleasant	$6,754

Rather than adding to the other budget lines related to council members, I suggest reducing them to cover roughly one-third of the $11,000 being added to alder salaries. There seems to be room in the Travel and Miscellaneous line items—but not the Education line—to move $3,500.

ORDINANCE AMENDING THE REVISED MUNICIPAL CODE OF THE CITY OF STEVENS POINT, WISCONSIN

The Common Council of the City of Stevens Point do ordain as follows:

SECTION I: That Section 3.39 of the Revised Municipal Code of the City of Stevens Point is hereby amended to read as follows:

3.39 That the annual salary for the office of Mayor shall be as follows:

Commencing April 18, 2023 - $78,598.14
Commencing April 16, 2024 - $80,170.10
Commencing April 22, 2025 - $81,773.50
Commencing April 21, 2026 - $83,408.97

SECTION II: That annual salary shall be payable in bi-weekly installments.

SECTION III: This ordinance shall take effect upon passage and publication as provided by law.

APPROVED: ______________________________
Mike Wiza, Mayor

ATTEST: ______________________________
Kari Yenter, Clerk

Dated: October 13, 2022
Adopted: October 17, 2022
Published: October 21, 2022

RECEIVED

OCT 07 2022

CITY CLERK'S OFFICE

SPECIAL EVENT PERMIT APPLICATION

OFFICE USE ONLY:
DATE: 10/7/22
AMOUNT: $35
RECEIPT: 1.090866

Application Fee: $35

☐ Exempt (Veterans, Schools, Funerals) ☐ Small (Less Than 100 Attendees)
☐ Medium (100-500 Attendees) ☑ Large (500+ Attendees)

Insurance: Medium and Large Events are required by City Ordinance 12.28(6)b to submit a Certificate of Insurance providing minimum combined single bodily injury and property damage of $1,000,000.

1. Please Select One: ☐ New Event ☑ Return Event as Previously Presented ☐ Return Event w/ Changes
2. Name of Event: Holiday / Christmas Parade
3. Name of Sponsoring Person or Organization: Stevens Point Alliance
   Address: P.O. Box 675 City: ST. Point State: WI Zip Code: 54481
   Is this a 501 (C-3) non-profit organization? ☐ Yes ☑ No If Yes, Tax Exempt #:
4. Contact Person: Troy Hojnacki
   Phone: 715 340-8013 Email: info@downtownPointWI. Fax: com
   Address: P.O. Box 675 City: ST. Point State: WI Zip Code: 54481
5. Event Type: (Check All That Apply and Describe: Run/Walk, Concert, Festival, Picnic, Etc.)
   - ☐ Athletic Event:
   - ☑ Financial Gain Event on City Property: Fees To enter float
   - ☑ Free Public Event on City Property: Public watch for free
   - ☐ Private Event:
   - ☑ Other: Parade
6. Event Date(s): 11/16/2022 Event Start Time: 6:00 pm Event End Time: 8:00 pm
7. Set Up Date and Time: 4:00 pm
8. Event Assembly Location: Start of Main ST. in front of Post Office
   Event Dispersal Location (if different from Assembly Location): All down main ST. + square loop
9. Estimated Attendance Of:
   Participants/Vendors: 50-60 floats Spectators/Attendees: 500 + Vehicles: ✓ Animals:
10. Site Plan/Map of Event Attached [REQUIRED]: ☑ Yes ☐ No
    (Include Locations of Vendors, Tents, Portable Restrooms, Etc.)
11. Street Closures Required? ☑ Yes ☐ No (If "Yes" Certificate of Insurance providing minimum combined single bodily injury and property damage of $1,000,000 is required regardless of event size).
12. List of Street Blocks to Close for Event: Main ST from Centerpoint To Public Square
13. Briefly Describe Your Event (You May Attach Additional Pages, If Needed): To include Square loop,
    Traditional Holiday/Christmas Parade
    Theme: "Toyland in Downtown"
14. Do You Require Any Other Special Assistance from the City?
    Standard City involvement
15. Describe any additional needs from the City or City Facilities (Barricades, Fencing, Garbage Cans, City Facilities, Parks, etc.):
    If city has parade street closing Barricades would be helpfull!
16. Police Presence Needed? ☐ Police ☐ Auxiliary Officer (Contact Lt. Uitenbroek at buitenbroek@stevenspoint.com)
    Please Explain: Whatever standard police Presence. is used in past!

16. Will You Have Any of the Following? Check the Appropriate Boxes:

		Yes	No			Yes	No
1	Admission/Entry Fee *Admission – Free To public *Entry Fee for floats	X	X	10	Erection of Tents/Temporary Structures—Area Greater than 400sq. ft. (**Additional Permit Required**—Contact Fire Dept & Ask for Officer on Duty: 715-344-1833)		X
2	Alcoholic Beverages Served (**Additional Permit Required**—Contact City Clerk: 715-346-1569)		X	11	Financial Gain Activity	X	
3	Amplification Equipment some floats might have music	X		12	Fireworks—Please Explain Below: (**Additional Permit Required**—Contact Fire Department & Ask for Officer on Duty: 715-344-1833)		X
4	Amusement Rides/Inflatables (**Certificate of Insurance Required**—Contact City Clerk's Office: 715-346-1569)		X	13	Food Prepared/Served (**Additional Permit Required**—Contact Portage County Health Dept: 715-345-5350 AND Fire Dept—Email the Fire Marshal at: sinnert@stevenspoint.com)		X
5	Boats/Snowmobiles/ATVs			14	Horses/Animals		X
6	Concession Sales		X	15	Musical Bands	X	
7	Drive Anything Into the Ground (**Utility Location Required $25**—Contact Parks Department: 715-346-1531)		X	16	Portable Toilets		X
8	Electricity Needed		X	17	Vendor Displays/Sales		X
9	Erection of Tents/Temporary Structures—Area Less than 400sq. ft.		X				

Additional Explanation Here:

I understand the filing of this application does not ensure the issuance of this permit. I also understand that all Special Event organizers and participants must comply with all applicable City Ordinances, traffic rules, park rules, state health laws, fire codes, and liquor licensing regulations. Additional fees such as park facilities, tent, and firework permits are in addition to the fees submitted for the Special Event Application.

NON-DISCRIMINATION, HOLD HARMLESS, INDEMNIFICATION AND DEFENSE

THE PERSON OR GROUP NAMED AS THE SPONSORING ORGANIZATION ON THIS APPLICATION WILL BE RESPONSIBLE FOR THE CONDUCT OF THE SPECIAL EVENT AND FOR THE CONDITION OF THE FACILITY. THE SPONSORING ORGANIZATION WILL NOT DENY ANY PERSON ANY BENEFIT OR OTHERWISE SUBJECT ANY PERSON TO DISCRIMINATION BECAUSE OF RACE, COLOR, CREED, NATIONAL ORIGIN, SEXUAL ORIENTATION, DISABILITY, RELIGION, GENDER IDENTITY, OR MEMBERSHIP IN ANY PROTECTED CLASS.

BY SIGNING THIS APPLICATION, THE SPONSORING PERSON OR ORGANIZATION LISTED ABOVE AGREES TO INDEMNIFY, DEFEND, AND HOLD THE CITY AND ITS OFFICERS, OFFICIALS, EMPLOYEES AND AGENTS HARMLESS AGAINST ALL CLAIMS, LIABILITY, LOSS, DAMAGE, OR EXPENSE INCURRED BY THE CITY ON ACCOUNT OF ANY INJURY TO OR DEATH OF ANY PERSON OR ANY DAMAGE TO PROPERTY CAUSED BY OR RESULTING FROM THE ACTIVITIES FOR WHICH THE PERMIT IS GRANTED.

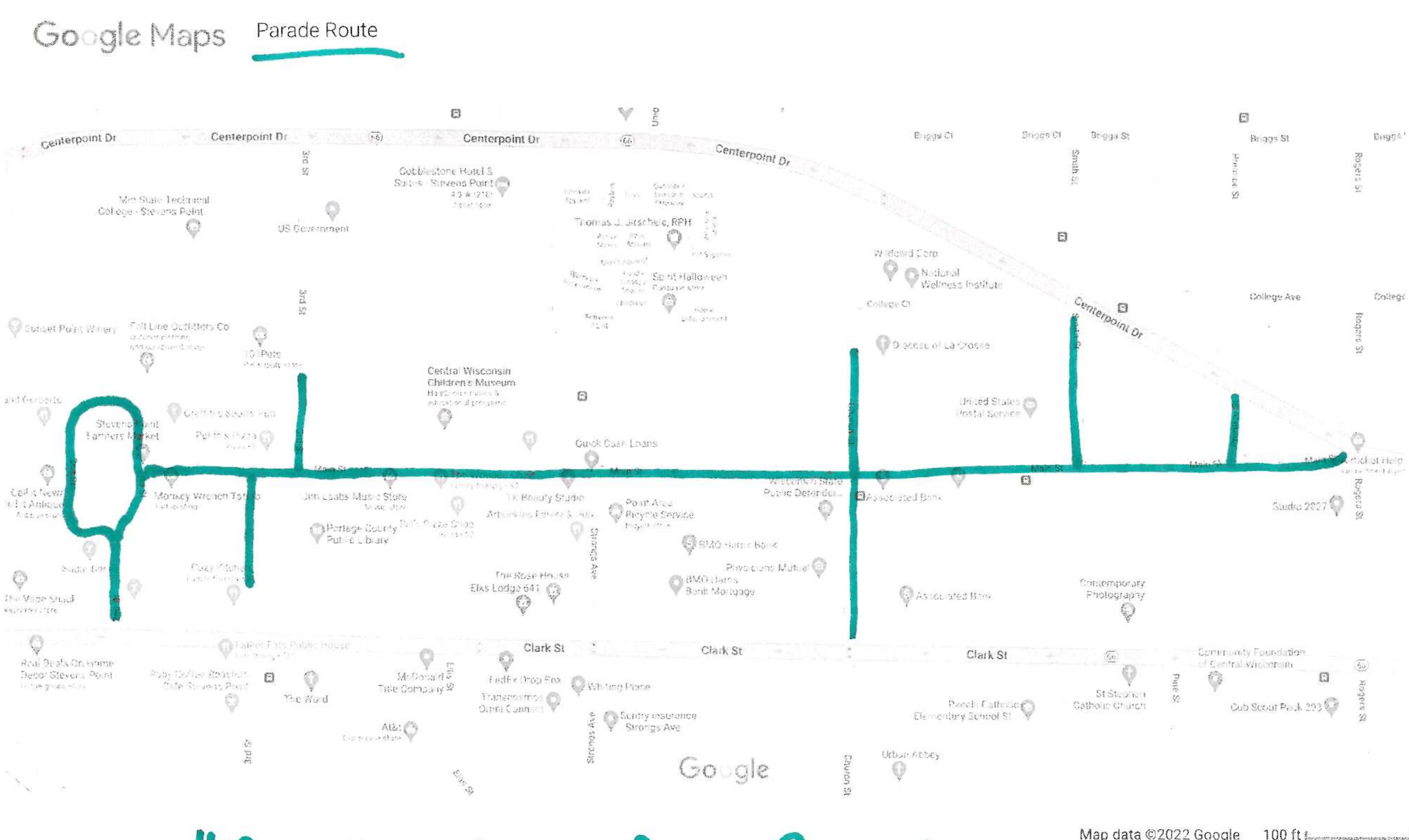
NOTHING CONTAINED WITHIN THIS AGREEMENT IS INTENDED TO BE A WAIVER OR ESTOPPELS OF THE CONTRACTING MUNICIPALITY OR ITS INSURER TO RELY UPON THE LIMITATIONS, DEFENSES, AND IMMUNITIES CONTAINED WITHIN WISCONSIN LAW, INCLUDING THOSE CONTAINED WITHIN WISCONSIN STATUTES §§ 893.80, 895.52, AND 345.05. TO THE EXTENT THAT INDEMINIFICATION IS AVAILABLE AND ENFORCEABLE, THE CITY OF STEVENS POINT OR ITS INSURER(S) SHALL NOT BE LIABLE IN INDEMNITY OR CONTRIBUTION FOR AN AMOUNT GREATER THAN THE LIMITS OF LIABILITY FOR MUNICPAL CLAIMS ESTABLISHED BY WISCONSIN LAW.

I hereby certify that the foregoing facts concerning my Special Event are true to the best of my knowledge:

Signature of Applicant: Troy Hojnacki Date: 10/6/2022

Signature of Approval

Signature of City Clerk: Date:



"Road close for Parade request"
5pm - 7pm
11/16/22

"side street close is just to help with public safety"

City of Stevens Point
2442 Sims Avenue
Stevens Point, WI 54481-3594

Todd Ernster
Forestry and Landscape
Operations Superintendent
715-346-1532

The Stevens Point Forestry Department is applying for another Wisconsin DNR Urban Forestry Grant. The grant is a 50/50 match grant. The City's portion of the grant can be matched with labor or cash. We are applying for the maximum amount of $50,000. The State would pay $25,000 and the City would have to match the grant with $25,000 in cash or labor/equipment costs.

This grant is part of a strategic plan the department has in place. The department has inventoried all existing trees using GIS the past couple years. This last year we have inventoried all vacant street tree planting sites. Inventorying the vacant sites was made possible with the same grant program. Now that we have all existing street trees and all vacant tree planting sites inventoried, it is the next step to use this information and update our Street Tree Management Plan. Our last one was done in 2010. It is important to note that since the last inventory, our street tree population has changed due to emerald ash borer and a couple significant windstorms. These two reasons would be enough for needing an updated management plan. The City's match for this will be in kind labor.

The second portion of the grant application is to plant 75 street trees along the newly reconstructed Fifth Avenue and Smith Street. Talking to Director Beduhn, the construction project will fund with cash for the cost of these trees. The grant will then pay for the planting of the trees. This will save the City money for the reconstruction project.

The last part of the grant is to purchase equipment needed to inject American elm trees against Dutch elm disease. The City has contracted out the injection of 30 elm trees. They are the largest public elm trees we have, and they make an impact on our community. The contracted cost has risen to the point where it makes more financial sense to do this in-house.

We will also purchase a piece of equipment called an Air-Spade. This tool uses high pressure air to cut through the ground. It will be useful for exposing the bases of the elms we will inject. It will also be very useful for exposing roots in cases of tree/sidewalk conflicts and may make the work easier for the employees performing this work. The match for the injection equipment and Air-Spade will be paid for in kind labor.

The Forestry Department has been fortunate to have received this grant in previous years. There will be no additional funds required for this grant. I'm looking for Authorization to proceed with this grant.

Thank you,

Todd M Ernster

STEVENS POINT RESOLUTION FOR
URBAN FORESTRY GRANT AND
URBAN FORESTRY CATASTROPHIC STORM GRANT PROGRAMS

INSTRUCTIONS

For a given grant cycle, each applicant (municipality, tribal government, or non-profit 501(c)(3) must submit to the DNR an *Authorizing Resolution,* approved by their governing body, that indicates an **"Authorized Representative."** The Authorized Representative is defined here as an office, officer, or employee of the applicant, being given authority to act on its behalf to:

1. Sign and submit the grant application
2. Sign a grant agreement between applicant and the DNR
3. Submit interim and/or final reports to the DNR to satisfy the grant agreement
4. Submit grant reimbursement request to the DNR
5. Sign and submit other required documentation

We strongly recommend that the Authorized Representative be listed as the title of a position, rather than name of an employee. Employee changes (retirement, changing jobs, etc.) during a grant cycle cause the resolution to be ineffective.

The following is a sample *combined* authorizing resolution. It allows the Authorized Representative to submit **both** Urban Forestry and/or Urban Forestry Catastrophic Storm grant applications. This is strongly recommended, so that, if a catastrophic storm event occurs and the Governor declares a State of Emergency in the applicant's county, then the applicant's Authorized Representative already has the authority to apply for an Urban Forestry Catastrophic Storm grant.

Authorizing Resolution

WHEREAS, the applicant, THE CITY OF STEVENS POINT, is interested in obtaining a cost-share grant from Wisconsin Department of Natural Resources for the purpose of funding urban and community forestry projects or urban forestry catastrophic storm projects specified in s. 23.097(1g) and (1r), Wis. Stats.;

WHEREAS, the applicant attests to the validity and veracity of the statements and representations contained in the grant application; and

WHEREAS, the applicant requests a grant agreement to carry out the project;

NOW, THEREFORE, BE IT RESOLVED, the applicant, The City of Stevens Point, will comply with all local, state, and federal rules, regulations and ordinances relating to this project and the cost-share agreement;

BE IT FURTHER RESOLVED, the applicant will budget a sum sufficient to fully and satisfactorily complete the project and hereby authorizes and empowers (Superintendent of Forestry and Landscape Operations), its official or employee, to act on its behalf to:

1. Sign and submit the grant application
2. Sign a grant agreement between applicant and the DNR
3. Submit interim and/or final reports to the DNR to satisfy the grant agreement
4. Submit grant reimbursement request to the DNR
5. Sign and submit other required documentation

Adopted this _________ day of__________________________, 20____.

I hereby certify that the foregoing resolution was duly adopted by (applicant organization's governing body) at a legal meeting on the_________ day of__________________________, 20____.

Authorized Signature	Title	Date Certified

Revised 8/13/2015

CHAPTER 11

~~CITY FORESTER~~CITY FORESTER AND FORESTRY

Section

11.01 Intent and Purpose
11.02 Interdepartmental Coordination and Cooperation
11.03 Definitions
11.04 Standards and Specifications
11.05 ~~City Forester~~City Forester
11.06 Public Nuisance, Declaration and Abatement
11.07 Prohibited Acts Regarding Public Trees and Shrubs
11.08 Planting, Removal, Maintenance and Protection of Public Trees and Shrubs
11.09 Tree Protection During Construction in a Public Area
11.10 Cost of Planting, Removal, Maintenance and Protection of Public Trees and Shrubs
11.11 Appeal from Order of ~~City Forester~~City Forester
11.12 Penalties
11.13 Severability

11.01 INTENT AND PURPOSE.

(1) Having determined that a well-managed urban forest provides many benefits to the city, its residents and visitors, It is hereby declared to be the policy of the City of Stevens Point, Wisconsin, to regulate, finance and control the planting, removal, maintenance, and protection of trees and shrubs upon or in all public areas of the city in order to:

(a) Promote and enhance the aesthetics and general welfare of the city.

(b) Eliminate and guard against dangerous conditions which may result in injury to persons using the public areas of the city.

(c) Prevent damage to any public sewer, water main, street, sidewalk, or other public property.

(d) Protect trees and shrubs in public areas from undesirable and unsafe planting, removal, maintenance and protection practices.

(e) Protect all trees and shrubs from the damaging effects of construction, alteration or repair of utility facilities and other improvements in any public area.

(f) Guard all trees and shrubs both public and private, within the city against the spread of disease, insects, or pests.

(g) Authorize the Board of Parks Commissioners to employ a City Forester who shall carry out the duties indicated under Wisconsin Statutes § 27.09.

(2) The provisions of this ordinance shall apply to all trees and shrubs presently or hereafter planted in or upon any public area; and also to all trees and shrubs presently or hereafter planted in or upon any private premises which shall endanger the life, health, or safety of persons or property or present a risk of disease or pests.

11.02 INTER DEPARTMENTAL COORDINATION AND COOPERATION

(1) Due to the complex nature and often conflicting interrelationships between living plants such as trees, shrubs and turf; and public improvements such as streets, sidewalks and underground facilities; it is recognized that there is a need to manage both plants and improvements in a manner that will minimize conflict and maximize the benefits to be realized from each.

(2) Therefore, it is hereby declared to be the intent of the City of Stevens Point, Wisconsin that there shall exist at all times, a policy of open communication and coordination between the various departments and divisions of city government regarding the management, installation and maintenance of the plants or improvements for which they are each responsible.

11.03 DEFINITIONS.

~~(1) The language in the text of this chapter shall be interpreted in accordance with the following rules of construction:~~

~~(a) The singular number includes the plural number, and the plural the singular.~~

~~(b) The word "shall" is mandatory; the word "may" is permissive.~~

~~(c) The masculine gender includes the feminine and neuter.~~

(1~~2~~) In this chapter, unless the context clearly requires otherwise, the following words and phrases shall be defined as follows:

(a) "City" is the City of Stevens Point, Wisconsin.

(b) "City ~~f~~Forester" shall mean the person designated by the city under section 11.05 of this chapter, or his/her duly authorized representative designated to perform inspection or otherwise enforce the provisions of this chapter. The City Forester shall fill the role identified for such official under Wisconsin Statutes § 27.09

(c) Repealed.

(d) "Commission" shall mean the ~~b~~Board of ~~p~~Park ~~c~~Commissioners of the City of Stevens Point as constituted under the Revised Municipal Code of the City of Stevens Point.

(e) "Maintenance and protection" shall include all operations of planting, trimming, pruning, spraying, injecting, fertilizing, treating, bracing, cabling and cutting any tree or shrub above or below ground, and any other work necessary in the City Forester's opinion for the preservation of trees and shrubs within the City.~~.~~

(f) "Permit" shall mean written permission from the ~~city forester~~City Forester to perform maintenance and protection on any public tree or shrub, or undertake~~do~~ construction (as defined in section 11.09) in the vicinity of any public tree or shrub. Permits may contain specifications or provisions imposed by the City Forester to ensure the health of trees and shrubs. Any person performing work pursuant to a permit shall comply with all such specifications and other directives contained in the permit.~~Any permit may include specifications which shall be complied with, and any special provisions applicable to the purpose of the permit.~~

(g) "Person" shall mean any individual, firm, partnership, association, corporation or government entity.

(h) "Public way" shall include all public streets, roads, boulevards, median strips, alleys, and sidewalks.

(i) "Public area" shall include all public ways, parks, and other lands owned, controlled, or leased by the city.

(j) "Public nuisance" shall mean any tree or shrub or part thereof which by reason of its condition and location has been declared to be a public nuisance under section 11.06 of this ordinance.

(k) "Tree" shall mean a woody plant usually with a single stem unbranched at the base, reaching a height of twelve feet or more.

(l) "Shrub" shall mean a woody plant usually with multiple stems branched at or near the base, reaching a height of less than twelve feet.

(m) "Public trees and shrubs" shall mean any tree or shrub as herein defined, presently or hereafter planted in or upon any public area.

(n) "Street tree" shall mean any public tree presently or hereafter located in the public way between the curb and public sidewalk, or between the curbs of a median strip, or in the equivalent location with respect to future curb, sidewalk or median strips where such curbs or sidewalk are not yet installed.

(o) "Topping", also known as heading, hatracking, dehorning or rounding over shall mean the cutting of large diameter branches at a point between lateral shoots thereby leaving stubs, and resulting in substantial size reduction and destruction of the natural form and shape of a mature tree.

(p) "Tree protection zone" shall mean a zone of protected space surrounding any public tree extending from the topmost branch or leader downward to a distance of thirty-six (36) inches below the surrounding ground surface level. The radial dimension from the center of the tree to the outermost horizontal limit of the zone is determined by the diameter of said tree as measured at four and one half (4 ½) feet above ground surface level, and is further defined in the "Forestry Specifications for Construction on Public Lands" as adopted in section 11.04 of this ordinance.

11.04 STANDARDS AND SPECIFICATIONS

(1) The most recent version of following documents, each in its entirety, are hereby adopted and made a part of this ordinance upon passage.

(a) "City of Stevens Point Forestry Specifications for Construction on Public Lands."

(b) ANSI A300~~-1995~~ "American National Standard for Tree Care Operations - Tree, Shrub and Other Woody Plant Maintenance - Standard Practices"

(c) ANSI Z60.1-2014~~1996~~ "American Standard for Nursery Stock"

(d) ANSI Z133 Safety Standard 2020

11.05 ~~CITY FORESTER~~CITY FORESTER.

(1) Powers and Duties. The ~~city forester~~City Forester, subject to the direction and supervision of the, Director of Parks & Recreational Services, shall have the following general powers and duties:

(a) To direct, manage, supervise, and control the city's forestry program to include the planting, removal, trimming, maintenance, and protection of all trees and shrubs in or upon all public areas of the city; to supervise parks department personnel and private contractors in the planting, removal, trimming, maintenance, and protection of said trees and shrubs.

(b) To cause the provisions of this ordinance to be enforced, including the authority to issue citations. ~~.~~

(c) To guard all trees and shrubs within the city against the spread of plant diseases, insects or pests; to eliminate conditions which may endanger the life, health, or safety of persons or property.

(d) To use all available means of communication to inform the public concerning the forestry program and tree and shrub care. The ~~city forester~~City Forester shall, upon request by the owner or occupant of private property, examine and recommend the proper care or treatment of trees or shrubs, to be effected by the owner at his expense. There shall be no charge to the owner for the examination.

(e) To implement and direct a city Urban Forestry Management Plan.

(f) Such other powers and duties as are provided by the laws of Wisconsin, particularly sections 27.08 and 27.09 of the Wisconsin statutes, by ordinances of the City of Stevens Point, and by direction of the commission.

(2) Authority to Preserve and Remove Public Trees and Shrubs. The ~~city forester~~City Forester shall have the authority to plant, remove, maintain, and protect all public trees and shrubs or cause such work to be done as may be necessary to preserve the beauty of public areas, and to protect life and property.

(3) Authority to Enter Private Premises. The ~~city forester~~City Forester or his/her authorized representative shall have the authority to enter upon private real estate, excluding any buildings thereon, at reasonable times for the purposes of examining or taking the necessary samples of any suspected nuisance tree or shrub located upon or over such premises, and enforcing the provisions of this ordinance. Any such entry upon private property shall be preceded by written notice to the property owner via First Class Mail postmarked no less than seven (7) days prior to the date of entry upon the property. All nuisance trees and shrubs to be removed pursuant to Section 11.06 of this ordinance may be appropriately marked by the ~~city forester~~City Forester.

(4) Interference Prohibited. No person shall interfere with the ~~city forester~~City Forester or his/her authorized representative while engaged in the execution or enforcement of this ordinance.

11.06 PUBLIC NUISANCE, DECLARATION AND ABATEMENT.

(1) The common council hereby declares any of the following to be a public nuisance and therefore subject to abatement pursuant to subsection (3) of this section:

(a) Any tree or shrub or part thereof located upon any public or private property except in any area zoned conservancy, which by reason of its condition interferes with the use of a public area, is infected with an infectious plant disease, is infested with injurious insects or pests, is injurious to public improvements, is dead or cannot substantially support foliage, or endangers the life, health or safety of persons or property due to its physical condition.

(b) Dutch Elm Disease, defined as follows:

1. Any living or standing elm tree or part thereof infected with the Dutch Elm Disease fungus Ceratocystis ulmi (Buisman), Ophiostoma ulmi, or which harbors any of the elm bark beetles Scolytus multistriatus (Eichh.) o~~O~~r Hylurgopinus rufipes (Marsh.).

2. Any dead elm tree or part thereof, including logs, branches, stumps, firewood, or other elm material not buried, burned, or from which the bark has not been removed.

(c) Oak Wilt Disease, defined as follows:

1. Any living or standing tree or part thereof in the red oak group such as red oak, pin oak, northern pin oak, scarlet oak and black oak colonized to any degree with the oak wilt fungus, Ceratocystis fagacearum.

2. Any living or standing tree in the white oak group such as white oak, bur oak and bicolor oak, colonized to any degree by the oak wilt fungus that poses a threat of transmission of the oak wilt fungus to other trees of the same species through interconnected root systems.

3. Any parts of colonized oaks that do not have bark removed, including logs, branches, stumps and firewood.

(2) Public nuisances prohibited. No person shall permit any public nuisance as defined in subsection (1) of this section to remain in or upon any premises owned or leased by that person within the city.

(3) Abatement of Public Nuisances.

(a) Public Areas. Whenever the ~~city forester~~City Forester shall find on examination that a public nuisance as herein defined exists upon any public area, he/she shall immediately cause such nuisance tree, shrub, or part thereof to be treated, trimmed, removed, or otherwise abated in such a manner as to destroy or prevent the spread or continuance of the nuisance. The manner in which the nuisance shall be abated shall be determined by the ~~city forester~~City Forester.

(b) Private Premises. If the ~~city forester~~City Forester shall determine with reasonable certainty upon inspection or examination that any nuisance tree or shrub as herein defined exists in or upon any private premises within the city, he/she shall notify the owner of such premises, or the owner'~~s~~his agent, in writing that said nuisance tree or shrub must be treated, trimmed, removed, or otherwise abated. Said written notice shall specify the nature and exact location of the nuisance, the manner in which the nuisance shall be abated, and the time limited in which the nuisance shall be abated which shall not be less than fifteen (15) days after issuance of said notice unless the ~~city forester~~City Forester shall determine that immediate action is necessary for the public safety.

(c) Abatement by City. If the owner of such private premises, or his/her agent, shall refuse or neglect to comply with the terms of the written notice within the time specified, the ~~city forester~~City Forester shall cause the public nuisance to be abated and shall report the expense thereof to the ~~city clerk~~Comptroller/Treasurer who shall enter it as a charge against the property pursuant to Wis. Stats. § 66.0627 upon which the nuisance is located. No damage shall be awarded to the owner for the destruction of trees or shrubs pursuant to this section.

11.07 PROHIBITED ACTS REGARDING PUBLIC TREES AND SHRUBS.

(1) Injury to Public Trees and Shrubs Prohibited. No person shall, without written permission from the ~~city forester~~City Forester, do or cause to be done any of the following:

(a) Secure, fasten, or run any rope, wire, sign, electrical installation or other device or material to, around or through any public tree or shrub except in an emergency such as a storm or accident.

(b) Break, injure, mutilate, deface, kill, or destroy any public tree or shrub.

(c) Top or make topping cuts on any public tree.

(d) Permit any toxic chemical, gas, smoke, oil, or other injurious substance to seep, drain, or be emptied upon or about any public tree or shrub. Except routine winter street maintenance by City Departments.

(e) Excavate any ditch, tunnel, or trench, or lay any drive, sidewalk or other impermeable surface within the tree protection zone of any public tree or shrub.

(f) Erect, alter, repair, raze, or excavate within the tree protection zone of any public tree or shrub without placing suitable guards approved by the ~~city forester~~City Forester around such trees and shrubs which may be injured by such operations.

(g) Remove any guard, stake, or other device or material intended for the protection or support of any public tree or shrub.

(h) Place any earth fill, rock, trash, or other material within the tree protection zone of any public tree or shrub which may compact or prevent the entry of air and water to the root zone.

~~(2) Repealed.~~

(2~~3~~) Obstruction of Signs, Signals, Travel. All trees and shrubs located upon any public way or upon any private premises adjacent to the public way shall be kept trimmed so that the lowest projecting branches provide a clearance height of not less than sixteen(16) feet above the travel portion of a public street, and not less than eight (8) feet above the public sidewalk. The ~~city forester~~City Forester may waive the provisions of this section for newly planted or naturally low-profile trees if he/she determines that they do not interfere with public travel, obstruct the light of any street light, obstruct the view of any traffic sign or signal, or endanger public safety.

(3~~4~~) Any tree or shrub or part thereof found to be in violation of the provisions of subsection (2~~3~~) of this section shall be declared to be a public nuisance and shall be subject to abatement as set forth in section 11.06(3) of this ordinance.

~~(a)~~ A property owner receiving notice to abate a public nuisance as specified in this subsection ~~(4) of this section shall have the right to contest such taking by the city forester and~~ shall have such rights as are provided in ~~Chapter 32 of the Wisconsin statutes relating to the "taking of real property."~~RMC Section 3.56.

11.08 PLANTING, REMOVAL, MAINTENANCE AND PROTECTION OF PUBLIC TREES AND SHRUBS.

(1) Permit Required. No person shall plant, remove, maintain or protect any public tree or shrub, or cause such work to be done without obtaining a written permit from the ~~city forester~~City Forester.

(2) Application and Approval. Any person desiring to plant, remove, maintain or protect any public tree or shrub shall apply in writing to the ~~city forester~~City Forester for a permit to do such work. Such application shall specify the location and description of the proposed work. If the ~~city forester~~City Forester determines that the proposed work is necessary and in accord with the purposes of this ordinance, taking into account the safety, health, and welfare of the public, location of utilities, public sidewalks, driveways and street lights, general character and aesthetic quality of the area in which the tree or shrub is located or proposed to be located, and the soil conditions and physiological needs of the tree or shrub, he/she shall issue a permit to the applicant.

(3) Permit Form, Expiration, Compliance, Inspection. Permits shall be issued by the ~~city forester~~City Forester on the standard form for this purpose and shall include a description of the work to be done and shall specify the genus, species, variety, size, grade, and location of trees or shrubs to be planted, if any. Any work done under such permit shall be performed in strict compliance with the terms thereof and with the arboricultural specifications and standards set forth under subsection (5) of this section. The ~~city forester~~City Forester may inspect all work performed pursuant to this section and require any worked deemed by the City Forester to be unsatisfactory to be corrected. Permits issued under this section shall specify an expiration date not to exceed six (6) months after the date of issuance.

(4) Permit Exemptions. No permit shall be required to water or fertilize any public tree or shrub or to take the necessary action to guard the public safety or clear the public way in the event of a storm, accident or other emergency.

(5) Arboricultural Specifications and Standards. The following specifications and standards are hereby established for the planting, pruning, and removal of all public trees and shrubs within the city.

(a) Planting[TE1].

1. No tree shall hereafter be planted which is less than one and one half (1½) inches in diameter at six (6) inches above the ground.

2. No street tree shall be planted closer than two (2) feet from the curb line or the street edge of the sidewalk.

3. No street tree shall be planted less than ten (10) feet from any driveway or fire hydrant, or within the designated clear-vision triangle or less than thirty (30) feet from any street corner, whichever is greater.

4. At those street locations where the city forester determines that there is not adequate space between a curb and a sidewalk to properly plant a street tree, the board of park commissioners is authorized to have a street tree planted between the sidewalk and private property line where space allows or on the private property adjoining the city street, if the owner of such private property grants an easement to the city for such purposes. Such easement shall grant to the city the right to plant a tree of the city's choice, at a location selected by the city forester, to spray, trim, remove or perform other services in the maintenance of such tree as may be done to other street trees. Such easement shall extend a radius of thirty-five feet from the center of the tree. Such tree, although planted on private property, shall remain the property of the city to the same extent as though planted within the street right-of-way.

5~~4~~. All street trees hereafter planted shall be spaced not less than twenty-five (25) feet apart except that a tree planted for the purpose of future replacement of an existing declining tree may be planted less than twenty-five (25) feet from the declining tree. The actual spacing, location and alignment of street trees shall be determined by the ~~city forester~~City Forester based on the mature size of the species to be planted and the specific site limitations.

6~~5~~. The following shall not be planted in the public ways of the city: any conifer, any species of the genus Populus, any Ailanthus~~, Catalpa~~, Mountain Ash, Box Elder, Silver Maple, Willow, White Bark Birch, Black Locust, Siberian Elm, true ash, or such other species that shall be determined to be unsuitable for street planting.

(b) Pruning.

1. All pruning of public trees and shrubs shall conform with the standards set forth in ANSI A300 Standards for Tree Care Operations parts 1-10 ~~–1995~~ or the most recent version thereof as adopted in section 11.04 of this ordinance.

(c) Removal.

1. Trees that are removed under this Chapter shall be completely removed from the growing site and disposed of in the proper manner. Any person or firm engaged in the removal of any public tree or shrub shall have the necessary limits of insurance and shall be held liable for any injury or damage to persons or property.

2. Stumps and roots which elevate sidewalks and/or boulevards shall be removed from the growing site by grinding or other means to a depth suitable for the future planting of trees, shrubs, or turf. The hole created by removal of a stump shall be filled to the level of surrounding grade with mineral topsoil, tamped to prevent settling and seeded with mixture of grass species appropriate for the site.

(d) Spraying, injecting, fertilizing, bracing, cabling or other arboricultural operations or treatments shall be performed in a neat and professional manner according to accepted arboricultural standards and in compliance with all laws governing the use of pesticides.

11.09 TREE PROTECTION DURING CONSTRUCTION IN A PUBLIC AREA

(1) Definitions.

(a) For the purposes of this section, “public tree” as defined in section 11.03 of this ordinance shall be extended to include any tree located on private property adjacent to a public area, with any part of the tree protection zone of such tree extending into the public area.

(b) “Construction” shall mean the installation, alteration, repair, replacement or relocation of any of the following:

1. Any street, curb, sidewalk, pavement, street light, traffic signal or other surface structure.

2. Any underground utility distribution and service facility including water pipe, sanitary and storm sewer, gas pipeline, electric power and communication wire, cable, conduit, duct and associated vaults, manholes, pull boxes; and any irrigation facilities.

3. Any overhead wire, cable and associated support structure.

(2) Forestry Specifications. The “City of Stevens Point Forestry Specifications for Construction on Public Lands”, a separate document as adopted in section 11.04(1)(a) of this ordinance shall by reference or inclusion, be made a part of any permit issued pursuant to this section, and also be made a part of any contract for construction in any public area.

(3) Permit required. No individual person, firm, partnership, association, corporation or government entity, except as provided in subsection (6) of this section, shall ~~do~~ perform or cause ~~to be done,~~ any construction as herein defined~~,~~ in any public area in the city prior to issuance by the ~~city forester~~City Forester of a valid Forestry Special Construction Permit.

(4) Permit Application, Plan Review, Approval. Any person proposing to do construction work in a public area shall apply in writing to the ~~city forester~~City Forester for a permit to do such work. Such application shall specify the location and description of the proposed work, and the estimated start and completion dates. A complete copy of the construction plans shall be provided along with said application. If, upon review of the construction plans and any supplemental information provided by the applicant, the ~~city~~

~~forester~~City Forester determines that the work is necessary and can reasonably be expected to progress in compliance with all forestry specifications and conditions, he/she shall issue the permit

(5) Permit Form, Expiration, Compliance, Inspection. Permits shall be issued by the ~~city forester~~City Forester on the standard form for this purpose. The permit shall specify the forestry specifications and any special conditions or requirements to be satisfied in connection with the work. Permits issued under this section shall specify an expiration date not to exceed twelve (12) months after the date of issuance. The ~~city forester~~City Forester shall inspect the work in progress on a regular basis to ensure compliance with the terms of the permit.

(6) Permit Exemption. No permit shall be required for construction proposed by any department or division of city government, however, all other provisions of this section shall appl~~y~~. Any contract entered into between any city department of division and a contractor~~ for hire~~ shall contain the construction specification provisions of subsection (2) of this section. Any city employee performing construction work under this subsection shall also comply with the City of Stevens Point Forestry Specifications for Construction on Public Lands and all other technical requirements established by the City Forester.~~the provisions of subsection (2) of this section.~~

(7) Standing Permit for Repair by Utility Providers. Any firm or corporation which owns facilities for the distribution and service of water, sewer, gas, electricity and communications may request a “Standing Permit for Repair”. The purpose of such permit shall be to expedite the process of minor repair or replacement of facilities by eliminating the requirement for a separate written permit for each repair occurrence. Such permit shall be valid for a term of one calendar year (January 1 through December 31) and shall apply to all repair occurrences at various single locations and times as needed.

(a) Conditions of standing permits.

1. Notification. Permittee shall notify the ~~city forester~~City Forester by phone, fax or other means prior to commencing a necessary repair, and shall give the location, date and time of the work. Emergency repairs necessary to protect life and property~~,~~ and other necessary repairs during non business hours shall be exempt from pre-notification but shall be reported on the next business day.

2. All work performed in accordance with this subsection shall be subject to the specifications set forth in subsection (2) of this section, and any special conditions specified in the permit.

3. Any construction which exceeds the scope, magnitude and purpose of this subsection, including but not limited to any installation of new equipment where none currently exists, -shall require the standard permit set forth in subsection (4) of this section.

(b) Permit Form, Issuance, Renewal, Compliance, Inspection. Standing Permits shall be issued by the ~~city forester~~City Forester on the standard form for this purpose. The permit shall specify the forestry specifications and any special conditions or requirements to be satisfied in connection with the work. Permits issued under this section shall be valid from January 1 through December 31 and shall be automatically renewed for a like term unless revoked by the City Forester based upon the permit holder's failure to comply with this section. The ~~city forester~~City Forester shall inspect the work and worksite from time to time to ensure compliance with the terms of the permit.

11.10 COST OF PLANTING, REMOVAL, MAINTENANCE, AND PROTECTION OF PUBLIC TREES AND SHRUBS. The entire cost of planting, removal, maintenance, and protection of trees and shrubs in all public areas of the city when performed by department employees or their contractors at the direction of the ~~city forester~~City Forester~~,~~ shall be borne by the city out of the department budgets, or from funds donated or otherwise acquired for this purpose. When a private party other than the city plants, removes, maintains, or protects public trees or shrubs pursuant to Section 11.08(1) of this ordinance, said party shall incur all expenses connected therewith.

11.11 APPEAL FROM ORDER OF THE ~~CITY FORESTER~~CITY FORESTER.

(1) A person who receives an order from the ~~city forester~~City Forester and objects to all or part thereof may, within ten (10) days of receipt of order, notify the ~~City Forester~~City Forester in writing of the nature of the objection and request a conference with the ~~City Forester~~City Forester and Director of Parks & Recreational services. The director of Parks & Recreational Services shall schedule such a conference within ten (10) days of receiving the request. If the person objecting to the order wishes to further appeal the results of the conference, that person may, within ten (10) days of the conference, make a written request to appeal the order by requesting a hearing before the Commission. The Commission shall schedule a hearing of the appeal within fifteen (15) days of receiving the appeal. Within ten (10) days of the hearing the commission shall notify the appellant of its decision in writing. The commission may affirm, cancel, or modify the order, in its discretion, to best conform such order to the intent of this ordinance. Appeal from any decision of the Commission shall be taken in accordance with RMC 3.56, commencing with the appellant filing the Notice of Appeal under RMC 3.56(6)(b)1. as indicated under that subsection. ~~The decision of the commission shall become final after it is reviewed by the Common Council.~~

(2) Not withstanding anything to the contrary contained within ordinance, in the event the Director of Public Works indicates that his/her department is unable to comply with

any provision of this ordinance he/she shall notify the Forester, who may issue a waiver from any provision of this ordinance. In the event a waiver is not granted, the Director of Public Works may appeal to the ~~Chairperson of Board of Public Works~~Common Council, who may grant or deny such waiver by a simple majority vote.

11.12 PENALTIES. Every person convicted of a violation of this section shall suffer a forfeiture not to exceed $1,000.00 ~~together with costs of prosecution~~, and in lieu of payment assessed, imprisonment for a period not to exceed thirty (30) days in the county jail.

In addition to the forfeiture the city may require restitution for the fair market value of the tree(s) and /or shrub(s) which were damaged or destroyed as result of violation of this ordinance plus the costs of replacing such trees and shrubs.~~.~~

11.13 SEVERABILITY

(1) If any section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid or unconstitutional by reason of any decision of any court of competent jurisdiction, such decision will not affect the validity of any other section, subsection, sentence, clause, phrase or portion thereof irrespective of the fact that any one or more sections, subsections, sentences, clauses, phrases or portions thereof may be declared invalid or unconstitutional.

CHAPTER 11

CITY FORESTER AND FORESTRY

Section

11.01 Intent and Purpose
11.02 Interdepartmental Coordination and Cooperation
11.03 Definitions
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11.05 City Forester
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11.08 Planting, Removal, Maintenance and Protection of Public Trees and Shrubs
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11.10 Cost of Planting, Removal, Maintenance and Protection of Public Trees and Shrubs
11.11 Appeal from Order of City Forester
11.12 Penalties
11.13 Severability

11.01 INTENT AND PURPOSE.

(1) Having determined that a well-managed urban forest provides many benefits to the city, its residents and visitors, It is hereby declared to be the policy of the City of Stevens Point, Wisconsin, to regulate, finance and control the planting, removal, maintenance, and protection of trees and shrubs upon or in all public areas of the city in order to:

(a) Promote and enhance the aesthetics and general welfare of the city.

(b) Eliminate and guard against dangerous conditions which may result in injury to persons using the public areas of the city.

(c) Prevent damage to any public sewer, water main, street, sidewalk, or other public property.

(d) Protect trees and shrubs in public areas from undesirable and unsafe planting, removal, maintenance and protection practices.

(e) Protect all trees and shrubs from the damaging effects of construction, alteration or repair of utility facilities and other improvements in any public area.

(f) Guard all trees and shrubs both public and private, within the city against the spread of disease, insects, or pests.

(g) Authorize the Board of Parks Commissioners to employ a City Forester who shall carry out the duties indicated under Wisconsin Statutes § 27.09.

(2) The provisions of this ordinance shall apply to all trees and shrubs presently or hereafter planted in or upon any public area; and also to all trees and shrubs presently or hereafter planted in or upon any private premises which shall endanger the life, health, or safety of persons or property or present a risk of disease or pests.

11.02 INTER DEPARTMENTAL COORDINATION AND COOPERATION

(1) Due to the complex nature and often conflicting interrelationships between living plants such as trees, shrubs and turf; and public improvements such as streets, sidewalks and underground facilities; it is recognized that there is a need to manage both plants and improvements in a manner that will minimize conflict and maximize the benefits to be realized from each.

(2) Therefore, it is hereby declared to be the intent of the City of Stevens Point, Wisconsin that there shall exist at all times, a policy of open communication and coordination between the various departments and divisions of city government regarding the management, installation and maintenance of the plants or improvements for which they are each responsible.

11.03 DEFINITIONS.

(1) In this chapter, unless the context clearly requires otherwise, the following words and phrases shall be defined as follows:

(a) "City" is the City of Stevens Point, Wisconsin.

(b) "City Forester" shall mean the person designated by the city under section 11.05 of this chapter, or his/her duly authorized representative designated to perform inspection or otherwise enforce the provisions of this chapter. The City Forester shall fill the role identified for such official under Wisconsin Statutes § 27.09

(c) Repealed.

(d) "Commission" shall mean the Board of Park Commissioners of the City of Stevens Point as constituted under the Revised Municipal Code of the City of Stevens Point.

(e) "Maintenance and protection" shall include all operations of planting, trimming, pruning, spraying, injecting, fertilizing, treating, bracing, cabling and cutting any tree or shrub above or below ground, and any other work necessary in the City Forester's opinion for the preservation of trees and shrubs within the City.

(f) "Permit" shall mean written permission from the City Forester to perform maintenance and protection on any public tree or shrub, or undertake construction (as defined in section 11.09) in the vicinity of any public tree or shrub. Permits may contain specifications or provisions imposed by the City Forester to ensure the health of trees and shrubs. Any person performing work pursuant to a permit shall comply with all such specifications and other directives contained in the permit.

(g) "Person" shall mean any individual, firm, partnership, association, corporation or government entity.

(h) "Public way" shall include all public streets, roads, boulevards, median strips, alleys, and sidewalks.

(i) "Public area" shall include all public ways, parks, and other lands owned, controlled, or leased by the city.

(j) "Public nuisance" shall mean any tree or shrub or part thereof which by reason of its condition and location has been declared to be a public nuisance under section 11.06 of this ordinance.

(k) "Tree" shall mean a woody plant usually with a single stem unbranched at the base, reaching a height of twelve feet or more.

(l) "Shrub" shall mean a woody plant usually with multiple stems branched at or near the base, reaching a height of less than twelve feet.

(m) "Public trees and shrubs" shall mean any tree or shrub as herein defined, presently or hereafter planted in or upon any public area.

(n) "Street tree" shall mean any public tree presently or hereafter located in the public way between the curb and public sidewalk, or between the curbs of a median strip, or in the equivalent location with respect to future curb, sidewalk or median strips where such curbs or sidewalk are not yet installed.

(o) "Topping", also known as heading, hatracking, dehorning or rounding over shall mean the cutting of large diameter branches at a point between lateral shoots thereby leaving stubs, and resulting in substantial size reduction and destruction of the natural form and shape of a mature tree.

(p) "Tree protection zone" shall mean a zone of protected space surrounding any public tree extending from the topmost branch or leader downward to a distance of thirty-six (36) inches below the surrounding ground surface level. The radial dimension from the center of the tree to the outermost horizontal limit of the zone is determined by the diameter of said tree as measured at four and one half (4 ½) feet above ground surface level, and is further defined in the "Forestry Specifications for Construction on Public Lands" as adopted in section 11.04 of this ordinance.

11.04 STANDARDS AND SPECIFICATIONS

(1) The most recent version of following documents, each in its entirety, are hereby adopted and made a part of this ordinance upon passage.

(a) "City of Stevens Point Forestry Specifications for Construction on Public Lands."

(b) ANSI A300 "American National Standard for Tree Care Operations - Tree, Shrub and Other Woody Plant Maintenance - Standard Practices"

(c) ANSI Z60.1-2014 "American Standard for Nursery Stock"

(d) ANSI Z133 Safety Standard 2020

11.05 CITY FORESTER.

(1) Powers and Duties. The City Forester, subject to the direction and supervision of the, Director of Parks & Recreational Services, shall have the following general powers and duties:

(a) To direct, manage, supervise, and control the city's forestry program to include the planting, removal, trimming, maintenance, and protection of all trees and shrubs in or upon all public areas of the city; to supervise parks department personnel and private contractors in the planting, removal, trimming, maintenance, and protection of said trees and shrubs.

(b) To cause the provisions of this ordinance to be enforced, including the authority to issue citations.

(c) To guard all trees and shrubs within the city against the spread of plant diseases, insects or pests; to eliminate conditions which may endanger the life, health, or safety of persons or property.

(d) To use all available means of communication to inform the public concerning the forestry program and tree and shrub care. The City Forester shall, upon request by the owner or occupant of private property, examine and recommend the proper care or treatment of trees or shrubs, to be effected by the owner at his expense. There shall be no charge to the owner for the examination.

(e) To implement and direct a city Urban Forestry Management Plan.

(f) Such other powers and duties as are provided by the laws of Wisconsin, particularly sections 27.08 and 27.09 of the Wisconsin statutes, by ordinances of the City of Stevens Point, and by direction of the commission.

(2) Authority to Preserve and Remove Public Trees and Shrubs. The City Forester shall have the authority to plant, remove, maintain, and protect all public trees and shrubs or cause such work to be done as may be necessary to preserve the beauty of public areas, and to protect life and property.

(3) Authority to Enter Private Premises. The City Forester or his/her authorized representative shall have the authority to enter upon private real estate, excluding any buildings thereon, at reasonable times for the purposes of examining or taking the necessary samples of any suspected nuisance tree or shrub located upon or over such premises, and enforcing the provisions of this ordinance. Any such entry upon private property shall be preceded by written notice to the property owner via First Class Mail postmarked no less than seven (7) days prior to the date of entry upon the property. All nuisance trees and shrubs to be removed pursuant to Section 11.06 of this ordinance may be appropriately marked by the City Forester.

(4) Interference Prohibited. No person shall interfere with the City Forester or his/her authorized representative while engaged in the execution or enforcement of this ordinance.

11.06 PUBLIC NUISANCE, DECLARATION AND ABATEMENT.

(1) The common council hereby declares any of the following to be a public nuisance and therefore subject to abatement pursuant to subsection (3) of this section:

(a) Any tree or shrub or part thereof located upon any public or private property except in any area zoned conservancy, which by reason of its condition interferes with the use of a public area, is infected with an infectious plant disease, is infested with injurious insects or pests, is injurious to public improvements, is dead or cannot substantially support foliage, or endangers the life, health or safety of persons or property due to its physical condition.

(b) Dutch Elm Disease, defined as follows:

1. Any living or standing elm tree or part thereof infected with the Dutch Elm Disease fungus Ophiostoma ulmi, or which harbors any of the elm bark beetles Scolytus multistriatus (Eichh.) or Hylurgopinus rufipes (Marsh.).

2. Any dead elm tree or part thereof, including logs, branches, stumps, firewood, or other elm material not buried, burned, or from which the bark has not been removed.

(c) Oak Wilt Disease, defined as follows:

1. Any living or standing tree or part thereof in the red oak group such as red oak, pin oak, northern pin oak, scarlet oak and black oak colonized to any degree with the oak wilt fungus, Ceratocystis fagacearum.

2. Any living or standing tree in the white oak group such as white oak, bur oak and bicolor oak, colonized to any degree by the oak wilt fungus that poses a threat of transmission of the oak wilt fungus to other trees of the same species through interconnected root systems.

3. Any parts of colonized oaks that do not have bark removed, including logs, branches, stumps and firewood.

(2) Public nuisances prohibited. No person shall permit any public nuisance as defined in subsection (1) of this section to remain in or upon any premises owned or leased by that person within the city.

(3) Abatement of Public Nuisances.

(a) Public Areas. Whenever the City Forester shall find on examination that a public nuisance as herein defined exists upon any public area, he/she shall immediately cause such nuisance tree, shrub, or part thereof to be treated, trimmed, removed, or otherwise abated in such a manner as to destroy or prevent the spread or continuance of the nuisance. The manner in which the nuisance shall be abated shall be determined by the City Forester.

(b) Private Premises. If the City Forester shall determine with reasonable certainty upon inspection or examination that any nuisance tree or shrub as herein defined exists in or upon any private premises within the city, he/she shall notify the owner of such premises, or the owner's agent, in writing that said nuisance tree or shrub must be treated, trimmed, removed, or otherwise abated. Said written notice shall specify the nature and exact location of the nuisance, the manner in which the nuisance shall be abated, and the time limited in which the nuisance shall be abated which shall not be less than fifteen (15) days after issuance of said notice unless the City Forester shall determine that immediate action is necessary for the public safety.

(c) Abatement by City. If the owner of such private premises, or his/her agent, shall refuse or neglect to comply with the terms of the written notice within the time specified, the City Forester shall cause the public nuisance to be abated and shall report the expense thereof to the Comptroller/Treasurer who shall enter it as a charge against the property pursuant to Wis. Stats. § 66.0627 upon which the nuisance is located. No damage shall be awarded to the owner for the destruction of trees or shrubs pursuant to this section.

11.07 PROHIBITED ACTS REGARDING PUBLIC TREES AND SHRUBS.

(1) Injury to Public Trees and Shrubs Prohibited. No person shall, without written permission from the City Forester, do or cause to be done any of the following:

(a) Secure, fasten, or run any rope, wire, sign, electrical installation or other device or material to, around or through any public tree or shrub except in an emergency such as a storm or accident.

(b) Break, injure, mutilate, deface, kill, or destroy any public tree or shrub.

(c) Top or make topping cuts on any public tree.

(d) Permit any toxic chemical, gas, smoke, oil, or other injurious substance to seep, drain, or be emptied upon or about any public tree or shrub. Except routine winter street maintenance by City Departments.

(e) Excavate any ditch, tunnel, or trench, or lay any drive, sidewalk or other impermeable surface within the tree protection zone of any public tree or shrub.

(f) Erect, alter, repair, raze, or excavate within the tree protection zone of any public tree or shrub without placing suitable guards approved by the City Forester around such trees and shrubs which may be injured by such operations.

(g) Remove any guard, stake, or other device or material intended for the protection or support of any public tree or shrub.

(h) Place any earth fill, rock, trash, other material, or vehicles or equipment within the tree protection zone of any public tree or shrub which may compact or prevent the entry of air and water to the root zone.

(2) Obstruction of Signs, Signals, Travel. All trees and shrubs located upon any public way or upon any private premises adjacent to the public way shall be kept trimmed so that the lowest projecting branches provide a clearance height of not less than sixteen(16) feet above the travel portion of a public street, and not less than eight (8) feet above the public sidewalk. The City Forester may waive the provisions of this section for newly planted or naturally low-profile trees if he/she determines that they do not interfere with public travel, obstruct the light of any street light, obstruct the view of any traffic sign or signal, or endanger public safety.

(3) Any tree or shrub or part thereof found to be in violation of the provisions of subsection (2) of this section shall be declared to be a public nuisance and shall be subject to abatement as set forth in section 11.06(3) of this ordinance.

A property owner receiving notice to abate a public nuisance as specified in this subsection shall have such rights as are provided in RMC Section 3.56.

11.08 PLANTING, REMOVAL, MAINTENANCE AND PROTECTION OF PUBLIC TREES AND SHRUBS.

(1) Permit Required. No person shall plant, remove, maintain or protect any public tree or shrub, or cause such work to be done without obtaining a written permit from the City Forester.

(2) Application and Approval. Any person desiring to plant, remove, maintain or protect any public tree or shrub shall apply in writing to the City Forester for a permit to do such work. Such application shall specify the location and description of the proposed work. If the City Forester determines that the proposed work is necessary and in accord with the purposes of this ordinance, taking into account the safety, health, and welfare of the public, location of utilities, public sidewalks, driveways and street lights, general character and aesthetic quality of the area in which the tree or shrub is located or proposed to be located, and the soil conditions and physiological needs of the tree or shrub, he/she shall issue a permit to the applicant.

(3) Permit Form, Expiration, Compliance, Inspection. Permits shall be issued by the City Forester on the standard form for this purpose and shall include a description of the work to be done and shall specify the genus, species, variety, size, grade, and location of trees or shrubs to be planted, if any. Any work done under such permit shall be performed in strict compliance with the terms thereof and with the arboricultural specifications and standards set forth under subsection (5) of this section. The City Forester may inspect all work performed pursuant to this section and require any worked deemed by the City Forester to be unsatisfactory to be corrected. Permits issued under this section shall specify an expiration date not to exceed six (6) months after the date of issuance.

(4) Permit Exemptions. No permit shall be required to water or fertilize any public tree or shrub or to take the necessary action to guard the public safety or clear the public way in the event of a storm, accident or other emergency.

(5) Arboricultural Specifications and Standards. The following specifications and standards are hereby established for the planting, pruning, and removal of all public trees and shrubs within the city.

(a) Planting.

1. No tree shall hereafter be planted which is less than one and one half (1½) inches in diameter at six (6) inches above the ground.

2. No street tree shall be planted closer than two (2) feet from the curb line or the street edge of the sidewalk.

3. No street tree shall be planted less than ten (10) feet from any driveway or fire hydrant, or within the designated clear-vision triangle or less than thirty (30) feet from any street corner, whichever is greater.

4. At those street locations where the city forester determines that there is not adequate space between a curb and a sidewalk to properly plant a street tree, the city forester with property owner agreement, select and plant a tree(s) between the street and house. Upon planting, the property owner shall then accept all ownership and all future maintenance of the tree(s). In situations where the Parks Commission deems necessary for City Ownership of trees on private property, an easement agreement will be required by both parties.

5. All street trees hereafter planted shall be spaced not less than twenty-five (25) feet apart except that a tree planted for the purpose of future replacement of an existing declining tree may be planted less than twenty-five (25) feet from the declining tree. The actual spacing, location and alignment of street trees shall be determined by the City Forester based on the mature size of the species to be planted and the specific site limitations.

6. The following shall not be planted in the public ways of the city: any conifer, any species of the genus Populus, any Ailanthus, Mountain Ash, Box Elder, Silver Maple, Willow, White Bark Birch, Black Locust, Siberian Elm, true ash, or such other species that shall be determined to be unsuitable for street planting.

(b) Pruning.

1. All pruning of public trees and shrubs shall conform with the standards set forth in ANSI A300 Standards for Tree Care Operations parts 1-10 or the most recent version thereof as adopted in section 11.04 of this ordinance.

(c) Removal.

1. Trees that are removed under this Chapter shall be completely removed from the growing site and disposed of in the proper manner. Any person or firm engaged in the removal of any public tree or shrub shall have the necessary limits of insurance and shall be held liable for any injury or damage to persons or property.

2. Stumps and roots which elevate sidewalks and/or boulevards shall be removed from the growing site by grinding or other means to a depth suitable for the future planting of trees, shrubs, or turf. The hole created by removal of a stump shall be filled to the level of surrounding grade with mineral topsoil, tamped to prevent settling and seeded with mixture of grass species appropriate for the site.

(d) Spraying, injecting, fertilizing, bracing, cabling or other arboricultural operations or treatments shall be performed in a neat and professional manner according to accepted arboricultural standards and in compliance with all laws governing the use of pesticides.

11.09 TREE PROTECTION DURING CONSTRUCTION IN A PUBLIC AREA

(1) Definitions.

(a) For the purposes of this section, "public tree" as defined in section 11.03 of this ordinance shall be extended to include any tree located on private property adjacent to a public area, with any part of the tree protection zone of such tree extending into the public area.

(b) "Construction" shall mean the installation, alteration, repair, replacement or relocation of any of the following:

1. Any street, curb, sidewalk, pavement, street light, traffic signal or other surface structure.

2. Any underground utility distribution and service facility including water pipe, sanitary and storm sewer, gas pipeline, electric power and communication wire, cable, conduit, duct and associated vaults, manholes, pull boxes; and any irrigation facilities.

3. Any overhead wire, cable and associated support structure.

(2) Forestry Specifications. The "City of Stevens Point Forestry Specifications for Construction on Public Lands", a separate document as adopted in section 11.04(1)(a) of this ordinance shall by reference or inclusion, be made a part of any permit issued pursuant to this section, and also be made a part of any contract for construction in any public area.

(3) Permit required. No individual person, firm, partnership, association, corporation or government entity, except as provided in subsection (6) of this section, shall perform or cause any construction as herein defined in any public area in the city prior to issuance by the City Forester of a valid Forestry Special Construction Permit.

(4) Permit Application, Plan Review, Approval. Any person proposing to do construction work in a public area shall apply in writing to the City Forester for a permit to do such work. Such application shall specify the location and description of the proposed work, and the estimated start and completion dates. A complete copy of the construction plans shall be provided along with said application. If, upon review of the construction plans and any supplemental information provided by the applicant, the City Forester determines that the work is necessary and can reasonably be expected to progress in compliance with all forestry specifications and conditions, he/she shall issue the permit

(5) Permit Form, Expiration, Compliance, Inspection. Permits shall be issued by the City Forester on the standard form for this purpose. The permit shall specify the forestry specifications and any special conditions or requirements to be satisfied in connection with the work. Permits issued under this section shall specify an expiration date not to exceed twelve (12) months after the date of issuance. The City Forester shall inspect the work in progress on a regular basis to ensure compliance with the terms of the permit.

(6) Permit Exemption. No permit shall be required for construction proposed by any department or division of city government, however, all other provisions of this section shall appl. Any contract entered into between any city department of division and a contractor shall contain the construction specification provisions of subsection (2) of this section. Any city employee performing construction work under this subsection shall also comply with the City of Stevens Point Forestry Specifications for Construction on Public Lands and all other technical requirements established by the City Forester.

(7) Standing Permit for Repair by Utility Providers. Any firm or corporation which owns facilities for the distribution and service of water, sewer, gas, electricity and communications may request a "Standing Permit for Repair". The purpose of such permit shall be to expedite the process of minor repair or replacement of facilities by eliminating the requirement for a separate written permit for each repair occurrence. Such permit shall

be valid for a term of one calendar year (January 1 through December 31) and shall apply to all repair occurrences at various single locations and times as needed.

(a) Conditions of standing permits.

1. Notification. Permittee shall notify the City Forester by phone, fax or other means prior to commencing a necessary repair, and shall give the location, date and time of the work. Emergency repairs necessary to protect life and property and other necessary repairs during non business hours shall be exempt from pre-notification but shall be reported on the next business day.

2. All work performed in accordance with this subsection shall be subject to the specifications set forth in subsection (2) of this section, and any special conditions specified in the permit.

3. Any construction which exceeds the scope, magnitude and purpose of this subsection, including but not limited to any installation of new equipment where none currently exists, shall require the standard permit set forth in subsection (4) of this section.

(b) Permit Form, Issuance, Renewal, Compliance, Inspection. Standing Permits shall be issued by the City Forester on the standard form for this purpose. The permit shall specify the forestry specifications and any special conditions or requirements to be satisfied in connection with the work. Permits issued under this section shall be valid from January 1 through December 31 and shall be automatically renewed for a like term unless revoked by the City Forester based upon the permit holder's failure to comply with this section. The City Forester shall inspect the work and worksite from time to time to ensure compliance with the terms of the permit.

11.10 COST OF PLANTING, REMOVAL, MAINTENANCE, AND PROTECTION OF PUBLIC TREES AND SHRUBS. The entire cost of planting, removal, maintenance, and protection of trees and shrubs in all public areas of the city when performed by department employees or their contractors at the direction of the City Forester shall be borne by the city out of the department budgets, or from funds donated or otherwise acquired for this purpose. When a private party other than the city plants, removes, maintains, or protects public trees or shrubs pursuant to Section 11.08(1) of this ordinance, said party shall incur all expenses connected therewith.

11.11 APPEAL FROM ORDER OF THE CITY FORESTER.

(1) A person who receives an order from the City Forester and objects to all or part thereof may, within ten (10) days of receipt of order, notify the City Forester in writing of the nature of the objection and request a conference with the City Forester and Director of Parks & Recreational services. The director of Parks & Recreational Services shall schedule such a conference within ten (10) days of receiving the request. If the person

objecting to the order wishes to further appeal the results of the conference, that person may, within ten (10) days of the conference, make a written request to appeal the order by requesting a hearing before the Commission. The Commission shall schedule a hearing of the appeal within fifteen (15) days of receiving the appeal. Within ten (10) days of the hearing the commission shall notify the appellant of its decision in writing. The commission may affirm, cancel, or modify the order, in its discretion, to best conform such order to the intent of this ordinance. Appeal from any decision of the Commission shall be taken in accordance with RMC 3.56, commencing with the appellant filing the Notice of Appeal under RMC 3.56(6)(b)1. as indicated under that subsection.

(2) Not withstanding anything to the contrary contained within ordinance, in the event the Director of Public Works indicates that his/her department is unable to comply with any provision of this ordinance he/she shall notify the Forester, who may issue a waiver from any provision of this ordinance. In the event a waiver is not granted, the Director of Public Works may appeal to the Common Council, who may grant or deny such waiver by a simple majority vote.

11.12 PENALTIES. Every person convicted of a violation of this section shall suffer a forfeiture not to exceed $1,000.00, and in lieu of payment assessed, imprisonment for a period not to exceed thirty (30) days in the county jail.

In addition to the forfeiture the city may require restitution for the fair market value of the tree(s) and /or shrub(s) which were damaged or destroyed as result of violation of this ordinance plus the costs of replacing such trees and shrubs.

11.13 SEVERABILITY

(1) If any section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid or unconstitutional by reason of any decision of any court of competent jurisdiction, such decision will not affect the validity of any other section, subsection, sentence, clause, phrase or portion thereof irrespective of the fact that any one or more sections, subsections, sentences, clauses, phrases or portions thereof may be declared invalid or unconstitutional.

City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594

Carrie A. Freeberg
Finance Office Manager/
Deputy Comptroller-Treasurer

Comptroller-Treasurer's Office
Phone: 715-342-4005
Email: cfreeberg@stevenspoint.com

To: Finance Committee

From: Carrie Freeberg, Deputy Comptroller-Treasurer

Date: October 6, 2022

RE: 2023 Capital Budget

There were a few changes made to the 2023 Capital Budget.

As the Mayor mentioned at the Common Council meeting last month, it was determined that the roof at the Fire Department Station #1, and the roof at the Police Department, had more issues than initially thought. It was decided that those needed to be moved up on the priority list. Director Beduhn agreed to deduct $210,000 from the Resurfacing projects (Bush/Indiana/Channel/Lindbergh/Belke) to allow the Police and Fire Departments to use that money for the roofing projects.

The Fire Department estimate was higher than the Police Department, so they received $168,000 for the roof at Fire Station #1and the Police Department received $42,000 for their roof.

There was also a change in a few IT related items. The first one was for replacing the rugged devices for fire apparatus in the amount of $50,000. The Fire Department had money in an encumbered account from last year that they are going to use to fund those devices, leaving the $50,000 to be used elsewhere in IT. It was decided that $22,500 would be put into the Standard Printer Life Cycle Replacements line item so that those items could be replaced this next year. The remainder amount of $27,500 would be placed into the Hardened Immutable Backup System (Ransomware Protection Measure) line item because if we do not have that in place, we risk data loss from ransomware.

The other change was moving the $90,000 for Sidewalk Assessments from the Funded by Other Sources column to the Budget Proposed column because in 2021 the Council authorized increasing the Capital by $90,000. This year that money is going to be used for sidewalks.

CITY OF STEVENS POINT 2023-2027 CAPITAL IMPROVEMENTS

October 6, 2022

		2023 BUDGET REQUESTED	PRIORITIZED	2023 BUDGET PROPOSAL	2023 FUNDED BY OTHER SOURCES	NOTES	2024 BUDGET PROJECTED	2025 BUDGET PROJECTED	2026 BUDGET PROJECTED	2027 BUDGET PROJECTED
Assessor - Comm Devel	City Wide Revaluation	21,000.00	CDD-1	21,000.00						
Clerk	Express Vote									
Clerk	Colored Copier/Scanner/Fax									
Community Development	Signage Plan Implementation	100,000.00	CDD-2		100,000.00	TIF Funded	50,000.00	50,000.00	50,000.00	
General	Building Maintenance - General	50,000.00	GEN-1	50,000.00			50,000.00	50,000.00	50,000.00	50,000.00
General	Americans w/ Disabilities Act Evaluation									
IT	Computer Life Cycle Replacements (4 Year Cycle)						100,000.00	100,000.00	100,000.00	
IT	External Wireless APs for public wifi (Cultural Commons, Pfiffner, Bukolt, Main Street)	25,000.00	IT-5	25,000.00						
IT	Standard Printer Life Cycle Replacements (5 Year Cycle)			22,500.00			7,000.00	7,000.00	7,000.00	7,000.00
IT/Engineering	Large Format Printer / Scanner	31,000.00	IT-2	15,000.00						
IT/Fire	Replacement rugged devices for fire apparatus	50,000.00	IT-1							
IT/Parks	Parks Fiber and Network Improvements (ballparked)									
IT/PD	Squad Toughbook Replacements									
IT/Public Utilities (split)	Domain Unification / Exchange 365 Migration (centralize secu	10,000.00	IT-3			Removed				
IT/Public Utilities (split)	Hardened Immutable Backup System (Ransomware Protection Measure)**$25,000**	35,000.00	IT-4	27,500.00			35,000.00			20,000.00
IT/Public Utilities (split)	Penetration Testing						25,000.00			
IT/Public Utilities (split)	Routers and configuration for Redundant Internet Connections									
IT/Public Utilities (split)	UPS Replacements (1 purchase for each location) City=$12,000, Utility=$8,000									
Airport	Mower	42,000.00	AIRPORT-1			moved to 2024	42,000.00			
Airport	Tractor and Mower									
Airport	Turf Runway						45,000.00			
Transit	Bus Purchase-Paratransit - Local Share							23,000.00		
Transit	Bus Purchases - Fixed Route	306,000.00	TRANSIT-1		306,000.00	Transit Funds on Hand				
Transit	Bus Wash Replacement (2028 - $250,000)									
Transit	Park and Ride Development									65,000.00
Transit	Support Vehicle						35,000.00		35,000.00	
DPW - Engineering	Traffic Impact Analysis	36,000.00	DPW-6	36,000.00						
DPW - Engineering	Slag Seal Northpoint Drive and Michigan Avenue	210,000.00	DPW-5	0.00		Removed				
DPW - Engineering	Temporary Signals/Traffic Control	30,000.00	DPW-7	30,000.00						
DPW - Engineering	Streets Garage Roof Repairs/Patch Roof	200,000.00	DPW-10	0.00		Removed	200,000.00			
DPW - Engineering	Transportation Utility Study	25,000.00	DPW-11	0.00		Removed				
DPW - Engineering	DPW Facility Study									
DPW - Engineering	GPS	32,000.00	DPW-12	32,000.00						
DPW - Engineering	Portable Changeable Message Boards	45,000.00	DPW-15	0.00		Removed				
DPW - Engineering	Total Station	34,000.00	DPW-13	0.00		Removed				
DPW - Engineering	Traffic Signal Improvements	120,000.00	DPW-8	120,000.00			130,000.00	150,000.00	150,000.00	150,000.00
DPW - Engineering	Underpass High Water Warning System	18,000.00	DPW-16	0.00		Removed	16,000.00			
DPW - Engineering	Sidewalk Improvements			90,000.00			90,000.00	90,000.00	90,000.00	90,000.00
DPW - Streets (2022)	Engineering Analysis West Zinda Bridge									
DPW - Streets (2022)	Grader								270,000.00	
DPW - Streets (2022)	Smart Lighting pilot project									
DPW - Streets (2022)	Washington/Smith/Portage									
DPW - Streets (2023)	Bush/Indiana/Channel/Lindbergh/Belke	2,675,000.00	DPW-4	2,255,000.00						
DPW - Streets (2023)	Business 51(North side): Reconstruct **(TID Funded)**		DPW-9		1,750,000.00	TID Funded - Design & Real Estat	5,000,000.00	5,000,000.00		
DPW - Streets (2023)	Intersection Retiming Study	35,000.00	DPW-14		35,000.00	TIF Funding				
DPW - Streets (2023)	Janick Circle/Ridge Rd	850,000.00	DPW-2	850,000.00		1/2 completed in 2022			1,150,000.00	
DPW - Streets (2023)	Minnesota/Algoma/Texas	1,850,000.00	DPW-1	1,850,000.00						
DPW - Streets (2023)	Road Surface Improvements	750,000.00	DPW-3	750,000.00			750,000.00	750,000.00	750,000.00	

CITY OF STEVENS POINT 2023-2027 CAPITAL IMPROVEMENTS

October 6, 2022

		2023 BUDGET REQUESTED	PRIORITIZED	2023 BUDGET PROPOSAL	2023 FUNDED BY OTHER SOURCES	NOTES	2024 BUDGET PROJECTED	2025 BUDGET PROJECTED	2026 BUDGET PROJECTED	2027 BUDGET PROJECTED
DPW - Streets (2024)	Bliss/Prairie/Koch/Mason						1,050,000.00			
DPW - Streets (2024)	Country Club Dr						450,000.00			
DPW - Streets (2024)	Maria/Walker/Vincent						2,900,000.00			
DPW - Streets (2024)	Public Works Facility Site Acquisition						1,340,000.00			
DPW - Streets (2024)	West River/Wilshire						500,000.00			
DPW - Streets (2025)	Madison/Monroe/Fifth/Clayton/Alleys							2,200,000.00		
DPW - Streets (2025)	Stanley/Whilshire/North Point							2,500,000.00		
DPW - Streets (2026)	Center/Fourth/Reserve								3,200,000.00	
DPW - Streets (2026)	Della/Heffron/Jay								1,600,000.00	
DPW - Streets (2027)	Business 51 South Segment (Assumes STP-Urban Funding)								2,500,000.00	
DPW - Streets (2027)	Sixth/Vincent/Illinois/Wayne (May be delayed for Bus 51)									2,100,000.00
DPW - Streets (2027)	Washington/Lee/Grant/West/Wadleigh (May be delayed for Bus 51)									3,200,000.00
DPW - Streets (2028)	Intersection Improvements Stanley & Green (2028 $800,000)									
DPW Fleet - Airport	Fuel Truck, Plane Tractor							335,000.00		
DPW Fleet - Engineering	Pickups (2025 - $31,000)							31,000.00		96,000.00
DPW Fleet - Fire	Equipment Trailer									
DPW Fleet - Fire	Fire Ladder Truck - LaFrance 2000									
DPW Fleet - Fire	Fire Trucks						410,000.00			1,005,000.00
DPW Fleet - Fire	Generators									
DPW Fleet - Inspection	**Patrol Vehicle**									
DPW Fleet - Parking Enf.	Parking Enforcement Vehicle	45,000.00	FLEET-7		35,000.00	Parking Fund				
DPW Fleet - Parks	Bobcat Toolcat UTV and Attachments (Addition to Fleet)							80,000.00		
DPW Fleet - Parks	**Mowers (2)**									
DPW Fleet - Police	Swat Van							110,000.00		
DPW Fleet - Police	Patrol Squad Replacement 416	41,000.00	FLEET-2	0.00		Removed				
DPW Fleet - Streets	1-Ton Flatbeds									
DPW Fleet - Streets	Asphalt Kettle							65,000.00		
DPW Fleet - Streets	Augers,Generators,Attachments	15,500.00	FLEET-8	15,500.00				28,000.00		5,500.00
DPW Fleet - Streets	Bucket Truck (2030 - $175,000)									
DPW Fleet - Streets	Compressor Trailer (2030 - $23,000)									
DPW Fleet - Streets	Concrete Saw	9,000.00	FLEET-5	9,000.00			8,500.00			
DPW Fleet - Streets	Drum Roller						75,000.00			
DPW Fleet - Streets	Garbage Trucks	650,000.00	FLEET-1	0.00		2 Trks ordered-won't receive until 2024	650,000.00	665,000.00		
DPW Fleet - Streets	Hot Patcher									
DPW Fleet - Streets	Line Grinder						8,500.00			
DPW Fleet - Streets	Line Painter							18,100.00		20,200.00
DPW Fleet - Streets	(2) Loaders and (1) 6 way blade attachment	610,000.00	FLEET-3	610,000.00		Trade in Grader and Loader			300,000.00	
DPW Fleet - Streets	Pickups, Van	540,000.00	FLEET-4	225,000.00		2 Pk Trk/3 St Trk	63,600.00			
DPW Fleet - Streets	Quad-Axle Dump Truck (2030 - $231,000)									
DPW Fleet - Streets	Sidewalk Grinder									
DPW Fleet - Streets	Sidewalk Tractor/Salter							7,500.00		
DPW Fleet - Streets	Snow Blower							65,000.00		
DPW Fleet - Streets	Snow Pusher for Lots (2030 - $15,000)									
DPW Fleet - Streets	Soll Screener (2029 - $312,000)									
DPW Fleet - Streets	Sweepers	310,000.00	FLEET-6	310,000.00		Truck Mount	328,600.00			
DPW Fleet - Streets	Tractor Backhoe							113,500.00	116,700.00	
DPW Fleet - Streets	Trailers								4,000.00	
DPW Fleet - Streets	Tub Grinder	225,000.00	FLEET-9	0.00		Moved to 2026			250,000.00	
Fire	DNR Grant Match							10,000.00		10,000.00
Fire	Fire Hose						11,500.00		11,500.00	

CITY OF STEVENS POINT 2023-2027 CAPITAL IMPROVEMENTS

October 6, 2022

		2023 BUDGET REQUESTED	PRIORITIZED	2023 BUDGET PROPOSAL	2023 FUNDED BY OTHER SOURCES	NOTES	2024 BUDGET PROJECTED	2025 BUDGET PROJECTED	2026 BUDGET PROJECTED	2027 BUDGET PROJECTED
Fire	General Fire Equipment	23,000.00	FIRE-2	23,000.00			23,000.00	25,000.00	25,000.00	27,500.00
Fire	Communications	11,500.00	FIRE-9	0.00		Removed	30,000.00		30,000.00	
Fire	Mobile Radio									
Fire	New SCBA's (30)	400,000.00	FIRE-1	400,000.00		possible 100% funded by grant				
Fire	Technical Rescue	17,250.00	FIRE-4	17,250.00			17,250.00	20,000.00	20,000.00	22,500.00
Fire	Training Site - Updates	28,750.00	FIRE-7	28,750.00			1,000,000.00	28,750.00	28,750.00	50,000.00
Fire	Turnout Gear (Boots, Helmets, Gloves & Hoods)	28,750.00	FIRE-3	28,750.00			28,750.00	30,000.00	30,000.00	32,500.00
Fire	CAD Devices & Service Contracts	48,000.00	FIRE-5	50,000.00						
Fire	Station Furniture (Classroom)	15,000.00	FIRE-8	0.00		Moved to 2024	15,000.00			
Fire	Station #1 Apparatus Bay						100,000.00			
Fire	Station #1 Roof	200,000.00	FIRE-6	168,000.00						
Fire	Station #2 Roof						142,000.00			
Fire	Computer Aided Dispatch Software									
Parks - Bukolt	Ball Diamond Light Replacement	330,000.00	PRK-5	50,000.00	280,000.00	$100,000 room tax, $180,000 Legion; City to finance entire project				
Parks - Bukolt	Beachhouse & Viewing Deck Improvements									500,000.00
Parks - Forest Cemetery	Green Shed - Replace Roof, Siding, & Windows									
Parks - General	Comprehensive Outdoor Recreation Plan									
Parks - Goerke Park	Splashpad Design and Construction						350,000.00			
Parks - Goerke Park	Tuckpoint Repairs - Goerke Stadium Bleachers							25,000.00	25,000.00	
Parks - Groholski Park	Phase 1 Park Engineering and Design									
Parks - Groholski Park	Phase 1 Park Construction						225,000.00			
Parks - Hein Park	Playground Equipment							80,000.00		
Parks - Iverson Park	Ball Diamond Light Replacement						245,000.00			
Parks - Iverson Park	Playground Equipment						65,000.00			
Parks - Iverson Park	Tuckpoint Beach House, Ball Diamond Shelter, Main Sign							11,000.00		
Parks - Iverson Park	Tuckpoint Boy Scout Lodge Building							25,000.00		
Parks - Iverson Park	Tuckpoint Bridge on East Side of Plover River TuckPoint						25,000.00			
Parks - Iverson Park	Tuckpoint Plover River Bridge									15,000.00
Parks - Iverson Park	Tuckpoint/Repair Bridge from Park Road to Beachhouse									
Parks - Koziczkowski Park	Erosion Restoration & Timber Wall Removal									
Parks - Mead Park	(KASH) Replace Pour in Place Rubber Surfacing	260,000.00	PRK-3	215,000.00	46,000.00	Comm Foundation money				
Parks - Mead Park	Convert Tennis Courts to Dedicated Pickleball Courts									
Parks - Mead Park	Replace Field Lighting								155,000.00	
Parks - Morton Park	Replace Field Lighting							155,000.00		
Parks - Parkwood Park	Playground Equipment						80,000.00			
Parks - Pfiffner Park	Bandshell - New Roof and Glulam Repair	200,000.00	PRK-2	200,000.00						
Parks - Plover River X'ing	Plover River Crossing Project						300,000.00			
Parks - Pool	Guard House/Changing Room - Reseal/Repaint Interior & Exterior Walls, Repair Roof Leak, Epoxy Floor, Tuck Pointing.	20,000.00	PRK-4	20,000.00						
Parks - Pool	Main Pool - Replaster									
Parks - Pool	Main Pool Gutter Restoration - Cutting, Concrete, and Tile Repair						10,000.00			
Parks - Pool	Mechanical Pump House - Building Siding						10,000.00			
Parks - Pool	Replace Side Pumps (Slide and Water Feature, 2 Pumps)							10,000.00		
Parks - Pool	Snack Shack Pergola Replacement							6,000.00		
Parks - Pool	Stairs & Lifeguard Stands								12,000.00	
Parks - Slowmann	Playgound Equipment								60,000.00	
Parks - Willett and REC	Meeting Rooms Tables and Chairs									25,000.00
Parks - Willett Arena	Fire Suppression System Replacement							90,000.00		
Parks - Willett Arena	Locker Room Heating Units									25,000.00

CITY OF STEVENS POINT 2023-2027 CAPITAL IMPROVEMENTS

October 6, 2022

		2023 BUDGET REQUESTED	PRIORITIZED	2023 BUDGET PROPOSAL	2023 FUNDED BY OTHER SOURCES	NOTES	2024 BUDGET PROJECTED	2025 BUDGET PROJECTED	2026 BUDGET PROJECTED	2027 BUDGET PROJECTED
Parks - Willett Arena	New Rental Skates							25,000.00		
Parks - Willett Arena	Roof Replacement Design, Bidding & Construction	750,000.00	PRK-1	750,000.00						
Police	Armory					Moved to 2025		5,000.00		
Police	Armory - Firearms Rifles					Moved to 2025		35,000.00		
Police	Building - Evidence/Processing	15,000.00	POL-3	0.00						
Police	Building - Garage					Moved to 2025-PD Request		1,972,700.00		
Police	Building - Re-Roof North Half	160,000.00	POL-2	42,000.00		Alternate Solution Found				
Police	Firing Range						10,000.00			
Police	General Equipment - Tasers						11,000.00			
Police	Office - Records Management System									
Police	Parking Lot - Storm Sewer Upgrade (East Side)									
Police	Parking Lot - Resurface									
Police	Radio - Auxiliary Radios									
Police	Radio - Vehicle Radio Purchases						150,000.00			
Police	Radio - VRS Vehicle Repeater System						45,000.00			
Police	Swat Equipment - Vests	52,000.00	POL-1	52,000.00		13 Vests/2 Shields				
Police	Vehicle Camera System/Body Camera System						70,000.00			
Police	Video - Equipment (Downtown System)						15,000.00			
Police	Video - Replace Video Eq. (Building and Interview rooms)						45,000.00			
		12,584,750.00	0.00	9,388,250.00	2,552,000.00		17,382,700.00	14,991,550.00	11,019,950.00	7,516,200.00

*APRA (Stimulus) Funds in the amount of $2,516,822 will be used toward this Capital Budget.

Memo

Chris Klesmith
Neighborhood Planner / Economic Development Specialist
City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481
(715) 341-4171 | cklesmith@stevenspoint.com

To: Finance Committee
From: Chris Klesmith
CC: Ryan Kernosky
Date: 10/3/22
Subject: BID Financing Update

As businesses are climbing back out of the economic crisis suffered during the COVID-19 pandemic, discussions about establishing a Business Improvement District (BID) for Downtown Stevens Point have resumed. These discussions illuminated the need for City assistance to minimize the financial impact on businesses as they navigate this wavering economic landscape.

Downtown organizations are eligible for support programs from the Wisconsin Economic Development Corporation (WEDC) if their annual budget meets a minimum of $70,000. These programs are valued at over $250,000 in the first 3 years alone. We believe that 5 years of City support, in tandem with these services, will significantly increase the chance of visible success of the BID for downtown property and business owners, as well as residents and visitors.

The BID levy, if established for 2023, is estimated to generate $39,119.70. To secure WEDC assistance and accelerate the success of the BID, the Community & Economic Development department is requesting permission to borrow from Tax Incremental District X a minimum of:

- In calendar year 2023, $70,000.
- In calendar years 2024-2027, $35,000 each year.

The long-range impact of the Downtown BID is immeasurable, but other communities across Wisconsin are demonstrating their BIDs are generating new revenue streams for property owners and programs, increasing property values, improving quality of life for residents, attracting visitors, building economic resilience, and rejuvenating resident pride.

2024 Business Improvement District Implementation & Operational Plan

Draft – 9-30-2022

Downtown Business
Improvement District Plan

9/30/22

STEVENS·POINT
GATEWAY TO THE PINERIES
1858

Accolades

BID Planning Committee

Mike Beacom
Craig Cook
Robyn Dunahee
Scott Gulan
Troy Hojnacki
Marc Christianson
Kathy Johnson
Ryan Kernosky
Christopher Klesmith

City of Stevens Point

Mayor:	Mike Wiza
City Clerk:	Kari Yenter
Comptroller:	Corey Ladick
City Attorney:	A. Logan Beveridge
City Assessor:	Steve Shepro
Director of Community Development:	Ryan J. Kernosky

Alders:
District 1 – Marc Christianson
District 2 – David Shorr
District 3 – Cindy Nebel
District 4 – Mykeerah Zarazua
District 5 – Meleesa Johnson, Council President
District 6 – Ronald Carlson
District 7 – Mary Kneebone
District 8 – Dean Shuda
District 9 – Polly Dalton
District 10 – Keely Fishler
District 11 – Shaun Morrow

Plan Commission:
Mayor Mike Wiza, Chair
Alder Mary Kneebone
Dave Cooper
Anna Haines
Pete Arntsen
Matthew Rice
Jeff Shuler

Additionally, the City would like to thank the City of De Pere, WI for the excellent template and reference for the creation of this document.

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I. Introduction

The City of Stevens Point and the Stevens Point Business Alliance, recognizing the importance the Historic Downtown Stevens Point Community plays into the economic and cultural success of our community, has put together this Business Improvement District (BID) implementation and operating plan for the year 2024. This BID operating plan is the initial step to the ultimate creation and management of the Downtown Stevens Point BID.

Wisconsin Act 184, established in 1984 (WI Stats. §66.1109) enabled cities to establish Business Improvement Districts (BID) upon the petition of at least one property owner within the proposed district. The purpose of WI Act 184, is to "allow businesses within those proposed district(s) to develop, manage, and promote the districts and to establish an assessment method to fund these activities." This operating plan is consistent with the requirements set forth in WI Stats. §66.1109(f), and a legal opinion of the City Attorney is included in Appendix A.

The proposed BID includes 266 parcels with a total BID value of $39,119.70. The proposed boundaries include The Wisconsin River, Portage Street, Division Street, and Ellis Street/Arlington Place. Of the 266 parcels, 88 are tax exempt or are used for residential purposes. Of the remaining 178 properties, the BID value is assessed at $0.50 for every $1,000.00 in total value of the parcel. The map for the proposed district boundaries is further described in Appendix B, and information on each parcel classification is listed in Appendix C.

A. Purpose of the BID

The intent of the Stevens Point Business Improvement District Operating Plan is that the work described in this plan will be performed through the volunteer-run Stevens Point Alliance with assistance from the Stevens Point Department of Community Development. Business Improvement Districts are quite similar to traditional special assessments where property owners are assessed for improvements or services that benefit them. However, unlike traditional special assessments, Business Improvement District assessments can be utilized to finance a wide range of activities, improvements, and services. The purpose of this BID is to enhance the viability of historic Downtown Stevens Point through additional economic development and activity.

The property owners who have petitioned the City for the creation of this BID believe this is the most efficient way to accomplish the goals and objectives identified in the City's Comprehensive Plan and the Downtown Targeted Area Master Plan.

Development of the District through creation of the BID is proposed as a result of:

1. The BID allows partnering with private property owners within the District to work together with the City in development and subsequent improvement of the economic health and vitality of the District.
2. The City has no additional public monies for promotion and marketing of the District. By promoting and marketing the District through District monies, residents, tourists, and others will provide additional economic activity of the businesses with the District.
3. The funding and financing of improvements, promotion, and marketing

of the District outlined within this plan provides equitable and fair assessments to property owners within the District to help with the implementation of this plan.

4. Utilization of this District and the implementation of the plan will fulfill District improvements projects identified in the City's Comprehensive Plan and Downtown Targeted Area Master Plan.

II. Development Plans

The main objective of the BID is to improve the social, economic, and physical environment of Historic Downtown Stevens Point and the surrounding business areas that are impacted by the economic vitality of the area. Additionally, and arguably the most critical to the success of the BID, this plan is intended to unite businesses, organizations, and local government through collaboration and partnership to achieve the main objective discussed earlier.

A. Goals for the District Development

Goals for the District development as identified by local businesses, building owners, and the City in the Downtown

1. Recertify the City's Downtown as a "Main Street Community" participating community (2005 Comprehensive Plan, pg. 145).
2. Encourage and promote the City's façade improvement grant program (2005 Comprehensive Plan, pg. 122).
3. Assist, with help from CREATE Portage County and others, continued maintenance and implementation of a wall mural program in the Downtown (2005 Comprehensive Plan, pg. 122).
4. Enhance the District by placemaking and embracing the City's heritage through historic markers and monuments (2005 Comprehensive Plan, pg. 121).
5. Promote, with assistance from the City, unique business development, expansion, and relocation to the District through managed events and marketing (2005 Comprehensive Plan, pg. 145).
6. Continue to encourage Downtown Revitalization through partnerships and cooperation (2005 Comprehensive Plan, pg. 164).
7. Promote, manage, and market Stevens Point Cultural Events that occur downtown (2005 Comprehensive Plan, Appendix F of said document).
8. Reconnect the Wisconsin River with Downtown (2020 Downtown Targeted Area Master Plan, pg. 32).
9. Explore expanded use of Pfiffner Building: weddings/rental space, upgrades to kitchen/ catering space, winter events/ice rink/warming house (2020 Downtown Targeted Area Master Plan, pg. 32).
10. Widen sidewalks and add landscaping (2020 Downtown Targeted Area Master Plan, pg. 32).
11. Connect City Square to Wisconsin River via pedestrian-activated crossing signals (2020 Downtown Targeted Area Master Plan, pg. 35).

12. Consider street tree and terrace enhancements (2020 Downtown Targeted Area Master Plan, pg. 35).

B. Plan of Action

The first full year of the operation of the BID is critical for the future success of the District. The first year will include the following action items:

1. Organize the BID Board and better learn the process and implementation of the BID Operation Plan.
2. Identify adequate training resources for incoming BID Board members.
3. Develop and implement a plan and budget for the coming year and beyond for the District based on the financial expectations from assessments and its priority of needs, and the City's planned improvements during the same period.
4. Work with the City to make business and property owners within the District aware of City programs such as the façade grant improvement program and the Central Wisconsin Economic Development Fund Inc..
5. Develop a cohesive marketing and promotional plan to attract residents and visitors to District businesses and the District as a whole.
6. Work with CREATE Portage County and others in promoting beautification and art related projects within the District. This includes murals, trash cans, flower bed placements and maintenance and other areas/objects that may require additional beautification and placemaking.
7. Work with the City and explore other opportunities to develop maintenance practices for the District, in which both parties understand expectations and responsibilities relating to the maintenance of the District year-round.
8. With assistance from the City, implement enhancements as determined appropriate from the City's Comprehensive Plan and Downtown Targeted Area Master Plan.

C. Benefits

Money collected from the BID under this Operating Plan will be spend exclusively within the District for the benefit of the District, and used to:

1. Help the tenants and existing businesses in the District become stronger and more economically resilient by:
   a. Promoting the District through a wide-variety of platforms and programs, with focus on business promotion.
   b. Managing events that drive traffic into the District and the businesses within the District (such as Discover Downtown, Wine Walk, and parades).
   c. In conjunction with the City, creating a space inclusive of all modes and styles of transportation to further expand upon the economic activity of the District.

2. Increase the value of property within the District by:
    a. Improving the physical District through promotion of the façade grant program, street scape improvements, and others.
    b. Increase the demand for space by new businesses that see the successes of the BID and wish to locate within the District.
    c. Continuing to make the District a financially and economically resilient place.
3. Assist District property owners in securing and retention of tenants by:
    a. Assisting property owners and tenants in the District in partnering with City Government through consultation and formal and informal interaction with City staff and officials.
    b. Assisting property owners in retaining existing tenants by providing programs and services that help businesses to thrive. Implement in conjunction with the City, projects identified in the Downtown Targeted Area Master Plan and City's Comprehensive Plan that will improve tenant retention.
    c. Assisting property owners in recruiting new businesses to the District and reducing new vacancies.

D. Annual Review

The BID law requires the Operating Plan to be presented annually to Stevens Point's City Council for approval. To comply with the Wis. Stats. §66.1109 (3) (b), the following process for the approval of the annual Operating Plan will be as follows:

1. A joint strategy session of representatives from the BID Board and the City will meet annually and will be responsible for developing the objectives of the Operating Plan for the next plan year.

2. The Operating Plan will be drafted by the BID Board based on comments by the City Council.

3. The BID Board will review the proposed Operating Plan and make recommendations to the City Council.

4. The City Council will act on the proposed Operating Plan for the following plan year.

5. Appointment of new BID Board members will be made 30 days prior to the expiration of outgoing BID Board members terms. This appointment is made by the Mayor and approved by the City Council.

It is anticipated that the BID Board will continue to revise and develop the Operating Plan annually in response to changing development needs and opportunities in the District. As a part of this review, the BID Board will analyze the benefits of the BID to the property owners and the community and based on this analysis, determine if it is appropriate to continue the BID.

The method of assessment shall not be altered unless a meeting of all District property owners assessed under the BID has been held to discuss such changes, except with the approval of the City of Stevens Point City Council. This special meeting will be published as a Class 2 Notice, a copy of which will be mailed to each property owner in the District.

E. Relationship to Plan for Orderly Development of the City

According to Wisconsin Statutes Section 66.1109 (1)(f)(4), the Operating Plan is required to specify how the creation of a BID promotes the orderly development of the City. The BID will encourage commerce, increase business activity, and subsequently economic vitality within the District. Orderly development is consistent with the City's Comprehensive Plan and Downtown Targeted Area Master Plan.

F. Powers

The BID Board shall have all powers authorized by law and this Operating Plan, including, but not limited to, the following powers:

1. To manage the affairs of the District.

2. To promote new investment and appreciation in value of existing investments in the District.

3. To contract on behalf of the BID when necessary to implement the Operating Plan.

4. To develop, advertise and promote the existing and potential benefits of the District.

5. To annually consider and make changes to the Operating Plan.

6. To apply for, accept and use grants and gifts for these purposes.

7. To elect officers and contract out work as necessary to achieve its goals.

G. Budget

Funds collected through BID assessments shall be used to pay for this Operating Plan in order to implement a sustainable Business Improvement District for the City of Stevens Point.

Estimated Assessment Income[1]: $39,119.70

Estimated BID Expenses: $39,119.70

It is not intended for the year 2024 that that BID have any paid staff of its own, but may contract with third parties to provide services to members of the BID. It should be noted that as the BID matures, it may be possible that professional staff members paid directly from the BID are hired.

Estimated expenditures of the BID are included in Appendix D. Any unused funds remaining at the end of the year shall be deposited into contingency funds or designated for specific uses in the following Operating Plan year. All physical improvements made with these funds shall be made in the District. The location of other expenditures shall be as determined by the BID Board, but shall be for the benefit of the District.

A Capital Reserve Account may be created to set aside a specific amount of the District's assessment or reserve to be set aside. This account would be for long-term capital needs and projects that may require extraordinary funding during a given budget year.

Existing funds currently managed by the Stevens Point Alliance, Inc. will be transferred to the BID for management.

H. Public Review Process

Wis. Stats. §66.1109 establishes a specific process for reviewing and approving proposed Districts. All of the statutory requirements to create the BID shall be followed. Key components include:

- Petition the City to establish the BID
- Publish class 2 notice of petition
- Develop the Operating Plan
- Mail Operating Plan to all affected property owners
- Hold a public hearing

[1] Est. Assessment Income based on an increase of $1.00 per $1,000 of assessment.

III. District Boundaries

A photo is below, a full photo with legal description is included in Appendix B.

IV. BID Organization and Operating Board

A. BID Board Structure

The Board's responsibility will be to implement the current year Operating Plan. The Board must also prepare an annual report and audit and submit it to the City Council of the City of Stevens Point. The Board may also enter into contracts; monitor development activity and ensure the compliance with the provisions of applicable statutes and regulations as necessary.

I. The BID shall be comprised of seven (7) voting members appointed by the Mayor of Stevens Point and confirmed by the City Council. Said members shall comprise of the following:

   - Two (2) real property owners within the District that do not own or operate a business within the District.
   - Two (2) real property owners within the District that also operate a business within the District.
   - Two (2) business owners within the District that do not own any real property within the District
   - One (1) Alderperson representing the 1st Aldermanic District
   - The Director of Community Development or their designee shall serve as an ex-officio non-voting member of the Board.

The BID Planning Committee recommends that BID Board members represent a variety of industries, ages, sexes, races, and ethnicities. As such, the Committee recommends that the Mayor appoint BID Board members reflect diversity identified in Appendix I.

II. Term appointments will be for a period of two (2) years on staggered terms each ending December 31st of the year of expiration. The initial term of the BID Board should be the following:

- Three (3) members of property owners <u>or</u> business tenants shall be appointed for three years.
- Three (3) members of property owners <u>or</u> business tenants shall be appointed for two years.
- Alderperson that represents the property within the District shall be appointed for two years.
- Member of the public and professional staff members shall be appointed for one year.

III. BID Board Members are a volunteer organization and shall not receive any compensation. Proper onboarding and training will be prepared for Board Members and delivered following their confirmation and prior to starting their term.

B. Meetings

All meetings of the BID Board shall be conducted in accordance to the Wisconsin Open Meeting Law, WI Stats. §19.48. Minutes will be recorded and submitted to the City Clerk and the BID Board. Files and records of the BID Board's affairs shall be kept pursuant to public record requirements.

Officers of the BID Board shall appoint a Chairman, Treasurer, and Secretary on a yearly basis. Any two of the three executives shall have the authority to execute documents on behalf of the BID Board, only for purposes authorized by the full BID Board, including the authorization for writing of checks and executing contracts.

V. Financing Method

The expenditures outlined in the budget will be financed with funds collected from the BID assessment. Monies collected from the BID assessment will also be used in accordance with the Operating Plan.

In the inaugural year of the BID, the City will provide the BID $70,000 to accelerate management and improvement of the BID. The City will continue to provide $35,000 per year for the following four (4) years to maintain adequate staff funding and create new revenue streams for the BID.

VI. Method Assessment

A. Assessed Parcels

All taxable property used for commercial purposes as well as those taxed by the state as manufacturing in the District boundary will be assessed. Properties used <u>exclusively</u> for residential purposes will not be taxed in accordance with BID law. Mixed-use properties containing both commercial and residential uses will be fully assessed. Property exempt from paying real estate taxes or owned by government agencies will not be assessed consistent with BID law.

B. Levy of Assessment

Special assessments under this Operating Plan will be levied, through adoption of this Operating Plan by the City of Stevens Point against each taxable property within the District, in the amount shown on the assessment schedule, which is attached in Appendix E.

The 2022 rates as shown in Appendix E show a scale of rates per $1,000.00 of assessed value. Parcels are assessed by legal entity (i.e. Multiple parcels owned by one legal entity are used as a total). Property values used to calculate the BID assessment represent the assessed value of real property, as certified by the City of Stevens Point Assessor, as of January 1, 2022. Assessments are based per parcel and legal ownership. If a single legal entity owns more than one parcel, the values are combined.

The logic behind the assessment methodology is that each non-exempt parcel owner should pay for district developments in proportion to benefits derived.

C. Schedule of Assessments

Appendix E provides a schedule of assessments for 2022 for all non-exempt parcels in the District based on the formula described above. For convenience, a schedule of all nontaxable parcels exempt from BID assessments are identified in attached Appendix F.

D. Assessment Collection and Dispersal

The City of Stevens Point will bill all non-exempt parcel owners the assessed amount in the same manner as other special assessments. Unpaid assessments from this separate billing will be included as special assessments levied as a separate line item on the real estate tax bill for each parcel. The City shall then turn over all collected funds to the BID Board for distribution in accordance with the Operating Plan by the 15th day of the month following such collection. All BID assessments shown on the real estate tax bill are due and owed in full with the first installment of taxes and shall carry the same penalties if not paid.

The City of Stevens Point shall hold funds collected for BID assessments in a separate account. Any BID assessments collected by the City before or after the plan year for which the assessments were made are to be used by the BID Board in a manner as if received during the applicable plan year. This provision is to govern BID assessments prepaid prior to the applicable Operating Plan year and/or late payments made after the Operating Plan year.

The BID Board will prepare and make available to the public and City Council annual reports describing the current status of the BID, including expenditures and revenues, when it submits its annual Operating Plan to the City for the following year. Disbursement of BID funds will be made in accordance to the approved Operating Plan and budget. At the end of the fiscal year, an independent certified audit shall be obtained by the BID Board.

This section shall be sufficient instruction to the City to disburse the BID assessment, without necessity of an additional disbursement agreement, disbursement method, or accounting method. Disbursements made under this Operating Plan shall be shown in the City's budget as a line item. Other than as specified herein, the disbursement procedures shall follow standard City disbursement policy.

E. Annual Report

An annual report prepared by the BID Board is required by section 66.1109(3)(c) of the Wisconsin Statutes. The report shall include the required audit. The BID shall be responsible for the payment of any funds specified for the BID Audit and related to BID activities for said BID audit. The BID Board will continue to review, revise and develop the Operating Plan annually in response to changing development needs within the District.

VII. City Role in District Operations

The City of Stevens Point is committed to helping owners and occupants in the District promote the objectives outlined in this Operating Plan, while maintaining autonomy in the preparation of its annual budget. The City has made significant annual investments in the District for maintenance, economic investments, infrastructure, and others. The City will continue providing services, capital improvements, funds for maintenance, the Facade Grant Program, Revolving Loan Fund Program and promoting economic development within the District. The City of Stevens Point will also commit to the following:

1. Encourage County, State and Federal Governments to support activities of the District, including application for grants and other non-BID revenue monies for projects, infrastructure, and economic investments.
2. Collect assessments and maintain a segregated account.
3. Provide disbursement of BID funds to service providers in accordance with the Operating Plan and budget.
4. Obtain and review annual audits as required per WI Stats. §66.1109(3)(c)
5. Provide a separate monthly financial statement to the BID Board.
6. Review annual audits as required by WI Stats. §66.1109(3)(e) of the BID Law.
7. Provide to the BID Board no later than September 1st each plan year, the official City records on assessed value for each tax parcel within the District as of that date in each Operating Plan year, for the purpose of calculating the BID assessment.
8. Adopt this Operating Plan in the manner required by the BID Law.
9. Appoint and confirm new BID Board members as required by BID Law.

VIII. Required Statements

The BID Law requires that the Operating Plan include specific statements.

66.1109(1)(f)(1) The special assessment method applicable to the business improvement district. The special assessment method is set forth in Section VI.

66.1109(1)(f)(1m) Whether real property used exclusively for manufacturing purposes will be specially assessed. The District will not contain property used exclusively for manufacturing purposes.

66.1109(1)(f)(2) The kind, number and location of all proposed expenditures within the business improvement district. The number and location of proposed expenditures is set forth in Section II(G) of this document.

66.1109(1)(f)(3) A description of the methods of financing all estimated expenditures and the time when related costs will be incurred. The method of financing the estimated expenditures is set forth in Section V.

66.1109(1)(f)(4) A description of how the creation of the business improvement district promotes the orderly development of the municipality, including its relationship to any municipal master plan. Please refer to Section II (A, B, C and E).

66.1109(1)(f)(5): A legal opinion that subds. 1. to 4. have been complied with. A legal opinion from Attorney A. Logan Beveridge, indicating that the Operating Plan complies with all applicable provisions of Section 66.1109(1)(f)(1-4) is attached as Appendix A.

IX. Severability and Expansion

The Business Improvement District has been created under the authority of Section 66.1109 of the Statutes of the State of Wisconsin. Should any court find any portion of the BID Law or this Operating Plan unconstitutional, it will not invalidate or terminate the BID. The Operating Plan will be amended to conform to the law without need of re-establishment. Should any legislature amend the statute to narrow or broaden the purposes of a BID so as to exclude or include as assessable properties a certain class or classes of properties, then this Operating Plan may be amended by the City Council of the City of Stevens Point when it conducts its annual budget approval, without any necessity to undertake any other act. If it is determined by a court or administrative body that a parcel of property is not subject to general real estate taxes and may not be included in the District, then such parcels shall be excluded from the definition of the District.

All of the above is specifically authorized under Section 66.1109(3)(b) of the BID Law.

X. Measures of Success

Success of the BID is determined my several factors; the satisfaction of those who create it and control it, the expansion and retention of businesses, events and promotions that bring people to the District, and the overall health and economic viability of the District. Measurement of success can occur on a yearly basis, but should have extensive focus on the long-term implications, success and opportunities of the District. Those implications, successes, and opportunities can be obtained through surveys, questionnaires, and other data gathering practices. On a yearly basis, the BID Board and the City should review various measurers of success to ensure that the guiding principals within this Operation Plan are being met, that the businesses and property owners within the BID are successful and sufficiently happy with the operation of the BID, and that the City is benefitting from the BID.

Additional measurers of success should include the following ‘pillars’ to be included in yearly reports on and of the BID:

1. The goals and objectives identified within Section II(A) are being met, or incremental steps are being taken to ensure those goals and objectives are being met on a yearly basis.
2. Business recruitment, expansion and retention as a result of the BID. The City’s ability to directly correlate said recruitment, expansion and retention because of the services that the BID offers.
3. Another way to measure BID success is by the growth in value of private property in the District. Quantifiable valuation measures are calculated annually to measure success over time.

Appendix A: City Attorney Opinion

Appendix B: Map of Proposed BID

Appendix C: BID Parcel Information & Classification

Appendix D: BID Expenditures and Revenue

Appendix E: Assessment Schedule for Taxable Parcels within the BID

Appendix F: Non-taxable Parcels Exempt from BID Assessment

Appendix G: Wisconsin Statutes Section 66.1109

Appendix H: Bylaws of BID

Appendix I: Recommended Board Representation

The BID Planning Committee recognizes that it may not be feasible for all these groups to always be represented on the BID Board. However, an earnest effort should be made by the outgoing BID Board Members and Mayor to build relationships with and appoint representatives from these categories:

Industry	Age	Sex	Races / Ethnicities
Food & Beverage	30 years or younger	Male	White
Arts & Entertainment	31 – 49 years	Female	Asian, Native Hawaiian, or Other Pacific Islander
Retail & Service	50 years or older	Non-binary	Native American
Housing & Lodging	BLANK	BLANK	Black or African American
BLANK	BLANK	BLANK	Hispanic or Latinx
BLANK	BLANK	BLANK	Multiple Races
BLANK	BLANK	BLANK	Some Other Race

City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594

Corey D. Ladick
Comptroller-Treasurer

Phone: 715-346-1574
Fax: 715-346-1683

October 11, 2022

To: Common Council

Subject: 2022 Borrowing

The draft resolutions for our 2022 borrowing are attached. Please note that the bond sale is happening on the day of the meeting. Therefore, at the time of print some of the information is still unknown, such as the interest rates, so that is why it has been left blank. When the sale takes place, the attached resolutions will be updated accordingly.

COMMON COUNCIL
OF THE
CITY OF STEVENS POINT, WISCONSIN

October 17, 2022 **Resolution No.: ____________**

A Resolution Authorizing and Providing for the Sale and Issuance of $9,475,000 General Obligation Promissory Notes, Series 2022A, and All Related Details

RECITALS

The Common Council (the "**Governing Body**") of the City of Stevens Point, Wisconsin (the "**Issuer**") makes the following findings and determinations:

1. The Issuer needs funds to finance street and municipal parking lot improvements, the purchase of vehicles and equipment for the Public Works Department, the purchase of equipment for the Fire, Police, and IT Departments, improvements to municipal buildings and grounds, airport equipment and runway improvements, and improvements to parks and public grounds, including construction of an ice arena and swimming pool improvements (collectively, the "**Project**").

2. On September 19, 2022, the Governing Body adopted an initial resolution authorizing the sale and issuance of general obligation promissory notes of the Issuer in the principal amount of approximately $9,475,000 for the purposes of the Project (the "**Initial Resolution**").

3. The Clerk of the Issuer caused notice of the sale (the "**Notice to Bidders**") of the City of Stevens Point, Wisconsin General Obligation Promissory Notes, Series 2022A (the "**Obligations**") to be given to media typically monitored by potential bidders in the manner and form directed by the Initial Resolution. The Notice to Bidders is made of record in these proceedings, and the Governing Body ratifies the notice.

4. In accordance with the Notice to Bidders and the bidding terms that were included in the document that was used for offering the Obligations for sale by competitive bid (the "**Notice of Sale**"), written bids for the sale of the Obligations were received and delivered to the Governing Body.

5. The Governing Body has considered all the bids it received. The Governing Body has decided to accept the bid of ________________ (the "**Purchaser**"), or a group that it represents, to purchase the Obligations on the terms specified in the Purchaser's bid. The Purchaser bid the price of $________________ (the "**Purchase Price**"), plus any accrued interest, for the entire issue of Obligations and specified that the Obligations maturing on

February 1 in the years shown below will bear interest at the respective interest rates shown below:

Year	Principal Amount	Interest Rate	Year	Principal Amount	Interest Rate
2023	$5,300,000	.00%	2028	$305,000	.00%
2024	1,600,000	.00	2029	310,000	.00
2025	425,000	.00	2030	310,000	.00
2026	300,000	.00	2031	310,000	.00
2027	305,000	.00	2032	310,000	.00

6. The Purchaser's bid complies with all terms of the Notice to Bidders and the Notice of Sale.

7. The Issuer has taken all actions required by law and has the power to sell and issue the Obligations.

8. The Governing Body is adopting this resolution to sell the Obligations and provide for their issuance upon the terms and conditions set forth in this resolution.

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Definitions.

In addition to the terms defined above, capitalized terms not otherwise defined herein shall have the meanings set forth below, unless the context clearly requires another meaning.

"**Book-Entry System**" means a system in which no physical distribution of certificates representing ownership of the Obligations is made to the owners of the Obligations but instead all outstanding Obligations are registered in the name of a securities depository appointed by the Issuer, or in the name of such a depository's nominee, and the depository and its participants record beneficial ownership and effect transfers of the Obligations electronically.

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Continuing Disclosure Agreement**" means the Continuing Disclosure Agreement, dated as of the Original Issue Date, to be executed by the Issuer and delivered on the closing date of the Obligations.

"**Debt Service Fund**" means the fund created by the Issuer pursuant to Section 67.11 of the Wisconsin Statutes to provide for the payment of debt service on its general obligations.

"**Debt Service Fund Account**" has the meaning set forth in Section 16 hereof.

“**Depository**” means DTC or any successor appointed by the Issuer and acting as securities depository for the Obligations.

“**DTC**” means The Depository Trust Company.

“**Fiscal Agent**” means the Treasurer of the Issuer, or any successor fiscal agent appointed by the Issuer to act as authentication agent, paying agent, and registrar for the Obligations pursuant to Section 67.10 (2) of the Wisconsin Statutes.

“**Governing Body**” has the meaning set forth in the recitals to this resolution.

“**Initial Resolution**” has the meaning set forth in the recitals to this resolution.

“**Issuer**” means the City of Stevens Point, Wisconsin.

“**Municipal Officers**” means the Mayor and the Clerk of the Issuer. These are the officers required by law to execute general obligations on the Issuer’s behalf.

“**Notice of Sale**” has the meaning set forth in the recitals to this resolution.

“**Obligations**” means the $9,475,000 City of Stevens Point, Wisconsin General Obligation Promissory Notes, Series 2022A, which will be issued pursuant to this resolution.

“**Original Issue Date**” means November 2, 2022.

“**Project**” has the meaning set forth in the recitals to this resolution.

“**Purchase Agreement**” means the purchase contract entered into between the Issuer and the Purchaser evidencing the purchase of the Obligations as described in Section 14.

“**Purchase Price**” has the meaning set forth in the recitals to this resolution.

“**Purchaser**” has the meaning set forth in the recitals to this resolution.

“**Record Date**” means the 15th day (whether or not a business day) of the calendar month just before each regularly scheduled interest payment date for the Obligations.

“**Recording Officer**” means the Issuer’s Clerk.

“**Register**” means the register maintained by the Fiscal Agent at its designated office, in which the Fiscal Agent records:

(i) The name and address of the registered owner of each Obligation.

(ii) All transfers of each Obligation.

“**Treasurer**” means the Issuer’s Comptroller/Treasurer.

Section 2. **Exhibits.**

The attached exhibits are also a part of this resolution as though they were fully written out in this resolution:

(i) *Exhibit A* — Form of Obligation.

(ii) *Exhibit B* — Notice to Electors of Sale.

Section 3. **Purposes of Borrowing; Issuance of Obligations.**

The Governing Body authorizes the Obligations and orders that they be prepared, executed, and issued. The Obligations will be fully registered, negotiable, general obligation promissory notes of the Issuer in the principal amount of $9,475,000. The Obligations will be issued pursuant to the provisions of Section 67.12(12) of the Wisconsin Statutes to pay the costs of the Project and certain expenses of issuing the Obligations (including, but not limited to, printing costs and fees for underwriting, financial consultants, fiscal agent, bond counsel, rating agencies, bond insurance, and registration, as applicable).

Section 4. **Terms of Obligations.**

The Obligations will be named "City of Stevens Point, Wisconsin General Obligation Promissory Notes, Series 2022A." The Obligations will be dated the Original Issue Date, even if they are actually issued or executed on another date. Each Obligation will also be dated the date on which it is authenticated by the Fiscal Agent. That date is its registration date.

The face amount of each Obligation will be $5,000 or any multiple thereof up to the principal amount authorized for that maturity.

The Obligations will bear interest from the Original Issue Date. Interest will be payable on each February 1 and August 1, beginning on February 1, 2023, until the principal of the Obligations has been paid. Interest on each Obligation will be (i) computed on the basis of a 360-day year of twelve 30-day months and (ii) payable to the person or entity in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date. The Obligations will be numbered consecutively as may be required to comply with any applicable rules or customs or as determined by the Municipal Officers executing the Obligations. The Issuer and the Fiscal Agent may treat the person or entity in whose name any Obligation is registered on the Register as the absolute owner of the Obligations for all purposes whatsoever under this resolution. The following table shows when the Obligations will mature and the rate of interest each maturity will bear:

Maturity Date (February 1)	Principal Amount	Interest Rate
2023	$5,300,000	.00%
2024	1,600,000	.00
2025	425,000	.00
2026	300,000	.00
2027	305,000	.00
2028	305,000	.00
2029	310,000	.00
2030	310,000	.00
2031	310,000	.00
2032	310,000	.00

The principal of, and interest on, the Obligations will be payable in lawful money of the United States of America.

Section 5. Fiscal Agent.

The Issuer appoints the Fiscal Agent to act as authentication agent, paying agent, and registrar for the Obligations. Among other duties, the Fiscal Agent shall maintain the Register.

Section 6. Appointment of Depository.

The Issuer appoints DTC to act as securities depository for the Obligations. An authorized representative of the Issuer has previously executed a blanket issuer letter of representations with DTC on the Issuer's behalf, and the Issuer ratifies and approves that document.

Section 7. Book-Entry System.

On the date of their initial delivery, the Obligations will be registered in the name of DTC or its nominee and maintained in a Book-Entry System. If the Issuer's relationship with DTC is terminated, then the Issuer may appoint another securities depository to maintain the Book-Entry System.

If on any date the Obligations are not being maintained in a Book-Entry System, then the Issuer will do the following:

(i) At its expense, the Issuer will prepare, authenticate, and deliver to the beneficial owners of the Obligations fully-registered, certificated Obligations in the denomination of $5,000 or any multiple thereof in the aggregate principal amount then outstanding. The beneficial owners will be those shown on the records of the Depository and its direct and indirect participants.

(ii) The Issuer will appoint a fiscal agent to act as authentication agent, paying agent, and registrar for the Obligations under Section 67.10 (2) of the Wisconsin Statutes.

Section 8. Redemption.

The Obligations maturing on and after February 1, 2031 are subject to redemption before their stated maturity dates, at the Issuer's option, in whole or in part, in the order of maturity selected by the Issuer, on February 1, 2030 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date. If less than all outstanding Obligations of a specific maturity are redeemed, then such Obligations will be redeemed in multiples of $5,000 in accordance with Sections 9 and 10 hereof.

Section 9. Manner of Payment/Transfers/Redemption Notices Under Book-Entry System.

So long as the Obligations are being maintained in a Book-Entry System, the following provisions apply:

Payment. The Fiscal Agent is directed to pay the principal of, and interest on, the Obligations by wire or other electronic money transfer to the Depository or its nominee in accordance with the Depository's rules that are then in effect.

Transfers. The Obligations are transferable, only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the Issuer appoints a successor securities depository. If that happens, then upon the surrender of the Obligations to the Fiscal Agent, the Issuer will issue new fully registered Obligations in the same aggregate principal amount to the successor securities depository, and the Obligations will be recorded as transferred to the successor securities depository in the Register.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

Partial Redemption. If less than all the Obligations of a particular maturity are to be redeemed, then the Depository and its direct and indirect participants will select the beneficial owners of the Obligations to be redeemed. If less than all the principal amount of a specific maturity is redeemed, then on the redemption date, upon surrender to the Fiscal Agent of the Obligation, the Issuer will issue one or more new Obligations in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days prior to the proposed redemption date. A notice of optional redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days prior to the proposed optional redemption date.

Section 10. <u>Manner of Payment/Transfers/Redemption Notices *Not* Under Book-Entry System</u>.

If on any date the Obligations are *not* being maintained in a Book-Entry System, then the following provisions apply:

Payment. The Fiscal Agent will pay the principal of each Obligation upon its presentation and surrender on or after its maturity or earlier redemption date at the designated office of the Fiscal Agent, and the Fiscal Agent will pay, on each interest payment date, the interest on each Obligation by wire or other electronic money transfer, or by check of the Fiscal Agent sent by first class mail, to the person or entity in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date.

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000 or any multiple thereof. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation shall be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Issuer will issue one or more new fully registered Obligations in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after the Obligation has been called for redemption.

Partial Redemptions. If less than all the Obligations of a particular maturity are to be redeemed, then the Issuer or the Fiscal Agent will randomly select the Obligations to be redeemed. If an Obligation has been called for redemption but less than the entire principal amount thereof is redeemed, then on or after the redemption date, upon surrender of the Obligation to the Fiscal Agent, the Issuer will issue a new Obligation in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations shall be sent by first class mail, not less than 30, and not more than 60, days before the redemption date to the registered owners of the Obligations to be redeemed at the addresses set forth in the Register. A notice of optional redemption may be revoked by sending a notice, by first class mail, not less than 15 days prior to the proposed optional redemption date to the registered owners of the Obligations which have been called for optional redemption.

Section 11. Form of Obligations.

The Obligations shall be in substantially the form shown in Exhibit A. Omissions, insertions, or variations are permitted if they are deemed necessary or desirable and are consistent with this resolution or any supplemental resolution. The Issuer may cause the approving opinion of bond counsel to be printed or reproduced on the Obligations.

Section 12. Execution of Obligations.

The Obligations shall be signed by the persons who are the Municipal Officers on the date on which the Obligations are signed. The Obligations shall be sealed with the Issuer's corporate seal (or a facsimile), if the Issuer has one, and they shall also be authenticated by the manual signature of the Fiscal Agent.

The Obligations will be valid and binding even if before they are delivered any person whose signature appears on the Obligations is no longer living or is no longer the person authorized to sign the Obligations. In that event, the Obligations will have the same effect as if the person were living or were still the person authorized to sign the Obligations.

A facsimile signature may be used as long as at least one signature of a Municipal Officer is a manual signature or the Fiscal Agent's certificate of authentication has a manual signature. If a facsimile signature is used, then it will be treated as the officer's own signature.

Section 13. Continuing Disclosure.

The appropriate officers of the Issuer are directed to sign the Continuing Disclosure Agreement, and the Issuer agrees to comply with all of its terms.

Section 14. Sale of Obligations.

The Issuer awards the sale of the Obligations to the Purchaser at the Purchase Price, plus any accrued interest from the Original Issue Date to the date of delivery of the Obligations. The Issuer approves and accepts the Purchase Agreement signed and presented by the Purchaser. The Municipal Officers are directed (i) to sign the Purchase Agreement in the Issuer's name and (ii) to take any additional actions needed to effect the closing for the Obligations.

The Treasurer is directed to comply with the terms of the Notice of Sale with respect to any good-faith deposit requirements.

The Municipal Officers are directed to sign the Obligations and to arrange for delivery of the Obligations to the Purchaser through the facilities of DTC in accordance with the Notice of Sale, the Purchase Agreement, and this resolution. The Obligations may be delivered to the Purchaser upon payment by the Purchaser of the Purchase Price, plus any accrued interest, as required by the Notice of Sale.

Unless waived by the Purchaser, the delivery of the Obligations is conditioned upon the Issuer furnishing the following items to the Purchaser:

(i) The Obligations, together with the written, unqualified approving opinion of the law firm of Foley & Lardner LLP, bond counsel, evidencing the legality of the Obligations and that interest on the Obligations will be excluded from gross income for federal income tax purposes.

(ii) A transcript of the proceedings relating to the issuance of the Obligations.

(iii) A certificate showing that no litigation has been threatened or is pending that would affect the legality of the Obligations or the right of the Issuer to issue them at the time of their delivery.

Section 15. General Obligation Pledge; Tax Levy.

For the prompt payment of the principal of, and interest on, the Obligations, the Issuer irrevocably pledges its full faith and credit. The Issuer hereby levies upon all taxable property in its territory a direct, annual, and irrepealable tax in an amount sufficient to pay, and for the express purpose of paying, the interest on the Obligations as it falls due and also to pay and discharge the principal of the Obligations on their maturity dates.

This tax shall be carried from year to year into the Issuer's tax roll. It shall be collected in addition to all other taxes and in the same manner and at the same time as all other taxes. The amount of this tax that is carried into the Issuer's tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account available to pay debt service on the Obligations for such year. This tax for each year the levy is made will be in the following amounts:

Levy Year	Debt Service Amount Due in Following Year	Levy Year	Debt Service Amount Due in Following Year
2022	$.00	2027	$.00
2023	.00	2028	.00
2024	.00	2029	.00
2025	.00	2030	.00
2026	.00	2031	.00

Section 16. Debt Service Fund Account.

The Issuer shall create a separate account within the Debt Service Fund solely for the Obligations (the "**Debt Service Fund Account**"), which shall be maintained and administered as provided in Section 67.11 of the Wisconsin Statutes. The Treasurer is directed to keep the proceeds of the taxes levied under this resolution, when they are collected, in the Debt Service Fund Account. Any accrued interest received on the Original Issue Date and the premium, if any, paid to the Issuer by the Purchaser in excess of the stated principal amount of the Obligations shall be deposited into the Debt Service Fund Account and used to pay interest on the Obligations. If the money in the Debt Service Fund Account is insufficient to make a payment of principal of, or interest on, the Obligations on a date on which such a payment is due, then the Issuer will promptly provide the necessary funds to make the payment from other available sources.

Section 17. Borrowed Money Fund.

The sale proceeds of the Obligations (not including any accrued interest or premium received) shall be deposited in and kept by the Treasurer in a separate fund. The fund shall be designated with both the name of the Obligations and the name Borrowed Money Fund (the "**Borrowed Money Fund**"). Money in the Borrowed Money Fund, including any earnings, shall be (a) used to pay the costs of the Project and issuing the Obligations, or (b) transferred to the Debt Service Fund Account as provided by law.

Section 18. Official Statement.

The Issuer approves and ratifies the preliminary offering document prepared and distributed in connection with the sale of the Obligations, and the Issuer authorizes and directs the final version of such document (the "**Official Statement**") to be prepared prior to the issuance of the Obligations; *provided, however*, that the Official Statement shall be substantially in the form submitted to this meeting, with such modifications as the Municipal Officers approve. The Municipal Officers are directed to deliver copies of the Official Statement to the Purchaser and, if the Purchaser requests, execute one or more copies on behalf of the Issuer. Execution and delivery of the Official Statement will conclusively evidence the approval of the Municipal Officers.

Section 19. Publication of Notice.

The Recording Officer is directed to publish notice that the Issuer has agreed to sell the Obligations. The notice shall be published in the Issuer's official newspaper, as a class 1 notice under Chapter 985 of the Wisconsin Statutes promptly after the execution of the Purchase Agreement. The notice shall be in substantially the form shown in Exhibit B. The Recording Officer shall obtain proof, in affidavit form, of the publication, and shall compare the notice as published with the attached form to make sure that no mistake was made in publication.

Section 20. Authorization of Officers.

The appropriate officers of the Issuer are directed to prepare and furnish the following items to the Purchaser and the attorneys approving the legality of the Obligations:

(i) Certified copies of proceedings and records of the Issuer relating to the Obligations and to the financial condition and affairs of the Issuer.

(ii) Other affidavits, certificates, and information that may be required to show the facts about the legality of the Obligations, as such facts appear on the books and records under the officer's custody or control or as are otherwise known to the officer.

All certified copies, affidavits, certificates, and information furnished for such purpose will be representations of the Issuer as to the facts they present.

Section 21. Tax Law Covenants.

The Issuer covenants that it will comply with all requirements of the Code and the Treasury Regulations promulgated thereunder, that must be satisfied so that interest on the Obligations will be excluded from gross income for federal income tax purposes.

Section 22. Further Authorization.

The Issuer authorizes its officers, attorneys, and other agents or employees to do all acts required of them to carry out the purposes of this resolution.

Section 23. Conflict with Prior Acts.

In case any part of a prior action of the Governing Body conflicts with this resolution, that part of the prior action is hereby rescinded.

Section 24. Severability of Invalid Provisions.

If a court holds any provision of this resolution to be illegal or invalid, then the illegality or invalidity shall not affect any other provision of this resolution.

Section 25. Effective Date.

This resolution takes effect upon its adoption and approval in the manner provided by law.

* * * * * * * * * *

Adopted: October 17, 2022

Approved: October ____, 2022

____
Mayor

____
Clerk

EXHIBIT A

FORM OF OBLIGATION

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("**DTC**"), to the issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

STATE OF WISCONSIN
CITY OF STEVENS POINT

Registered

No. R-___ $______________

GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2022A

Interest Rate	Maturity Date	Original Issue Date	CUSIP
_____%	February 1, 20__	November 2, 2022	860248 ____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ____ DOLLARS

THE CITY OF STEVENS POINT, WISCONSIN (herein called the "**Issuer**"), hereby acknowledges itself to owe and for value received promises to pay the Principal Amount to the Registered Owner on the Maturity Date, and to pay interest on the Principal Amount from the Original Issue Date at the annual rate of the Interest Rate. Interest is payable semiannually on February 1 and August 1, beginning on February 1, 2019, until the Principal Amount has been paid. Interest is computed on the basis of a 360-day year of twelve 30-day months.

This Obligation is one of a duly authorized issue of notes (the "**Obligations**") of the Issuer of an aggregate principal amount of $9,475,000, all of like tenor, except as to denomination, interest rate, maturity date, and redemption provisions, issued by the Issuer pursuant to the provisions of Section 67.12(12) of the Wisconsin Statutes, and is authorized by (1) an initial resolution adopted by the governing body of the Issuer on September 19, 2022 and (2) the resolution duly adopted by the governing body of the Issuer on October 17, 2022, entitled: "A Resolution Authorizing and Providing for the Sale and Issuance of $9,475,000 General Obligation Promissory Notes, Series 2022A, and All Related Details" (the "**Resolution**"). The Obligations are issuable only in the form of fully registered notes.

On the date of their initial delivery, the Obligations will be maintained in a system in which no physical distribution of certificates representing ownership of the Obligations is made to the owners of the Obligations but instead all outstanding Obligations are registered in the name of a securities depository appointed by the Issuer (a "**Depository**"), or in the name of the Depository's nominee, and the Depository and its participants record beneficial ownership and effect transfers of the Obligations electronically (a "**Book-Entry System**"). So long as the Obligations are maintained in a Book-Entry System, then the principal of, and interest on, this Obligation will be paid by wire or other electronic money transfer to the Depository or its nominee in accordance with the Depository's rules that are then in effect by the Treasurer of the Issuer, or any successor fiscal agent appointed by the Issuer under Section 67.10 (2) of the Wisconsin Statutes (the "**Fiscal Agent**"), which will act as authentication agent, paying agent, and registrar for the Obligations.

If on any date the Obligations are *not* being maintained in a Book-Entry System, then (i) the principal of this Obligation will be paid by the Fiscal Agent upon its presentation and surrender on or after its maturity date or prior redemption date at the designated office of the Fiscal Agent, and (ii) the interest on this Obligation will be paid by the Fiscal Agent on each interest payment date by wire or other electronic money transfer, or by check of the Fiscal Agent sent by first class mail, to the person or entity in whose name this Obligation is registered on the register (the "**Register**") maintained by the Fiscal Agent at the end of the day on the 15th day (whether or not a business day) of the calendar month just before each regularly scheduled interest payment date (the "**Record Date**"). The Issuer and the Fiscal Agent may treat the entity or person in whose name this Obligation is registered on the Register as the absolute owner of this Obligation for all purposes.

The principal of, and interest on, this Obligation is payable in lawful money of the United States of America. For the prompt payment of the principal of and interest on this Obligation, the Issuer has irrevocably pledged its full faith and credit. The Issuer has levied upon all taxable property in its territory a direct, annual, and irrepealable tax sufficient in amount to pay, and for the express purpose of paying, the interest on this Obligation as it falls due and the principal of this Obligation on the Maturity Date.

The Obligations maturing on and after February 1, 2031 are subject to redemption before their stated maturity dates, at the Issuer's option, in whole or in part, in the order of maturity selected by the Issuer, on February 1, 2030 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date. If less than all outstanding Obligations of a specific maturity are redeemed, then such Obligations will be redeemed in multiples of $5,000 as set forth below.

So long as the Obligations are being maintained in a Book-Entry System, then the following provisions apply:

> *Transfers.* The Obligations are transferable, only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the Issuer appoints a successor securities depository. If that happens, then upon the

surrender of the Obligations to the Fiscal Agent, the Issuer will issue new fully registered Obligations in the same aggregate principal amounts to the successor securities depository and the Obligations will be recorded as transferred to the successor securities depository in the Register.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Depository and its direct and indirect participants will select the beneficial owners of the Obligations to be redeemed. If an Obligation has been called for redemption but less than all the principal amount of a specific maturity is redeemed, then on or after the redemption date and upon surrender to the Fiscal Agent of the Obligation, the Issuer will issue one or more new Obligations in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days prior to the proposed redemption date. A notice of optional redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days prior to the proposed optional redemption date.

If on any date the Obligations are *not* being maintained in a Book-Entry System, the following provisions apply:

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000 or any multiple thereof. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation shall be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Issuer will issue one or more new fully registered Obligations, in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

Partial Redemption. If less than all the Obligations of a particular maturity are to be redeemed, then the Issuer or the Fiscal Agent will randomly select the Obligations to be redeemed. If an Obligation has been called for redemption but less than the entire principal amount thereof is redeemed, then on or after the redemption date, upon surrender of the Obligation to the Fiscal Agent, the Issuer will issue a new Obligation in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations shall be sent by first class mail, not less than 30, and not more than 60, days before the redemption date, to the registered owners of any Obligations to be redeemed, at the respective addresses set forth in the Register. A notice of optional redemption may be revoked by sending a notice by first class mail, not less than 15 days prior to the proposed optional redemption date, to the registered owners of the Obligations which have been called for optional redemption.

The Issuer certifies, recites, and declares that all acts, conditions, and procedures required by law to exist, to have happened, and to be performed, leading up to and in the issuing of this Obligation and of the issue of which it is a part, do exist, have happened, and have been performed in regular and due form, time, and manner as required by law; that the indebtedness of the Issuer, including this Obligation and the issue of which it is a part, does not exceed any limitation, general or special, imposed by law; and that a valid, direct, annual and irrepealable tax has been levied by the Issuer sufficient to pay the interest on this Obligation when it falls due and also to pay and discharge the principal of this Obligation at maturity.

IN WITNESS WHEREOF, the Issuer, by its governing body, has caused this Obligation to be executed in its name and on its behalf by the manual or facsimile signatures of its Mayor and Clerk and to be sealed with its corporate seal (or a facsimile thereof), if any, all as of the Original Issue Date.

CITY OF STEVENS POINT, WISCONSIN

By: ___________________________________
Mayor

[SEAL]

And: ___________________________________
Clerk

CERTIFICATE OF AUTHENTICATION

Dated: November ____, 2022

This Obligation is one of the Obligations described in the Resolution.

By: ________________________________
Treasurer, as Fiscal Agent

ASSIGNMENT

For value received, the undersigned hereby sells, assigns, and transfers unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

____

____

(Please Print or Type Name and Address of Assignee)

the within-mentioned Obligation and all rights thereunder and does hereby irrevocably constitute and appoint ____ attorney-in-fact, to transfer the same on the books of the registry in the office of the Fiscal Agent, with full power of substitution in the premises.

Dated: ______________________________

Signature Guaranteed

NOTICE: Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Fiscal Agent. Those requirements include membership or participation in the Securities Transfer Association Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Fiscal Agent in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Note: The signature to this assignment must correspond with the name as written on the face of the within Obligation in every particular, without any alteration or change. When assignment is made by a guardian, trustee, executor or administrator, an officer of a corporation, or anyone in a representative capacity, proof of the person's authority to act must accompany this Obligation.

EXHIBIT B

NOTICE TO THE ELECTORS OF THE
CITY OF STEVENS POINT, WISCONSIN
RELATING TO NOTE SALE

On October 17, 2022, pursuant to Section 67.12(12) of the Wisconsin Statutes, a resolution was offered, read, approved, and adopted whereby the City of Stevens Point, Wisconsin authorized the borrowing of money and entered into a contract to sell general obligation promissory notes in the principal amount of $9,475,000. It is anticipated that the closing of this note financing will be held on or about November 2, 2022. A copy of all proceedings had to date with respect to the authorization and sale of said notes is on file and may be examined in the office of the City Clerk, at 1515 Strongs Avenue, Stevens Point, Wisconsin 54481 between the hours of 7:30 a.m. and 4:00 p.m. on weekdays.

This notice is given pursuant to Section 893.77 of the Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, must be commenced within 30 days after the date of publication of this notice.

Publication Date: October ____, 2022

/s/ Kari Yenter
City Clerk

CERTIFICATIONS OF CLERK

I, Kari Yenter, certify that I am the duly qualified and acting Clerk of the City of Stevens Point, Wisconsin (the "**Municipality**"), and as such I have in my possession, or have access to, the complete corporate records of the Municipality and of its Common Council (the "**Governing Body**"), and that attached to this certificate is a true, correct, and complete copy of the resolution (the "**Resolution**") entitled:

A Resolution Authorizing and Providing for the Sale and Issuance of $9,475,000 General Obligation Promissory Notes, Series 2022A, and All Related Details

I further certify as follows:

1. **Meeting Date**. On October 17, 2022, a meeting of the Governing Body was held beginning at _________ p.m.

2. **Posting**. On October ___, 2022 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the Municipality's offices in Stevens Point, Wisconsin a notice setting forth the date, time, location, and subject matter of said meeting. The notice specifically referred to the Resolution.

3. **Notification of Media**. On October ___, 2022 (and not less than 24 hours prior to the meeting), I communicated or caused to be communicated, the date, time, location, and subject matter of said meeting to those news media who have filed a written request for such notice and to the official newspaper of the Municipality. The communication specifically referred to the Resolution.

4. **Open Meeting Law Compliance**. The meeting was a regular meeting of the Governing Body that was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and state statutes.

5. **Members Present**. The meeting was duly called to order by the Mayor (the "**Presiding Officer**"), who chaired the meeting. Upon roll call, I noted and recorded that there were ___ members of the Governing Body present at the meeting, such number being a quorum of the Governing Body.

6. **Consideration of and Roll Call Vote on Resolution**. Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was the Resolution. A proper quorum of the Governing Body was present for the consideration of the Resolution, and each member of the Governing Body had received a copy of the Resolution. All rules of the Governing Body that interfered with the consideration of the Resolution, if any, were suspended by a two-thirds vote of the Governing Body. The Resolution was then introduced, moved, and seconded, and after due consideration, upon roll call, ___ of the Governing Body members voted Aye, ___ voted Nay, and ___ Abstained.

7. **Adoption of Resolution**. The Resolution was supported by the affirmative vote of a majority of a quorum of the members of the Governing Body in attendance. The Presiding Officer then declared that the Resolution was adopted, and I recorded the adoption of the Resolution.

8. **Approval of Presiding Officer**. The Resolution was approved by the Presiding Officer on October ____, 2022, and I have recorded this approval. This approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution attached to this certificate.

9. **Publication of Notice**. I have caused the Notice to Electors, in the form of Exhibit B to the Resolution, to be published in the place specified in the Resolution.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Municipality, if any, on this certificate on October ____, 2022.

____
Clerk

[SEAL]

4887-8029-3427.1

COMMON COUNCIL
OF THE
CITY OF STEVENS POINT, WISCONSIN

October 17, 2022 **Resolution No.: ___________**

A Resolution Authorizing and Providing for the Sale and Issuance of $3,500,000 Storm Water System Revenue Bonds, Series 2022, and All Related Details

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RECITALS

The Common Council (the "**Governing Body**") of the City of Stevens Point, Wisconsin (the "**Municipality**") makes the following findings and determinations:

1. The Municipality currently owns and operates a municipal storm water system (the "**System**", as more fully defined below), which is a "public utility" within the meaning of Section 66.0621 (1) (b) of the Wisconsin Statutes.

2. Under the provisions of Section 66.0621 of the Wisconsin Statutes, as amended (the "**Act**"), the Municipality may, by action of the Governing Body, provide for purchasing, acquiring, leasing, constructing, extending, adding to, improving, conducting, controlling, operating, or managing the System, and the refunding of municipal obligations issued for such purposes, from the proceeds of municipal obligations, including revenue bonds payable only from the income and revenues derived from the operation of the System.

3. On December 16, 2019 the Governing Body adopted a resolution (the "**2019 Resolution**") authorizing the issuance of the Municipality's $1,600,000 Storm Water System Revenue Bonds, Series 2019, dated December 30, 2019 (the "**Series 2019 Bonds**"). The Series 2019 Bonds are currently outstanding in the aggregate principal amount of $1,370,000.

4. On November 15, 2021 the Governing Body adopted a resolution (the "**2021 Resolution**") authorizing the issuance of the Municipality's $3,150,000 Storm Water System Revenue Bonds, Series 2021, dated December 2, 2021 (the "**Series 2021 Bonds**"). The Series 2021 Bonds are currently outstanding in the aggregate principal amount of $3,150,000.

5. No other outstanding obligations are payable only from the income and revenues derived from the operation of the System.

6. The Municipality needs funds to finance certain additions, extensions, and improvements to the System, including, but not limited to, the acquisition of land and rights of way and the construction of storm sewers, lift stations, pumps, detention ponds, laterals, manholes, and inlets (collectively, the "**Project**").

7. On September 19, 2022, the Governing Body adopted an initial resolution authorizing the sale and issuance of storm water system revenue bonds of the Issuer in the principal amount of approximately $3,500,000 for the purposes of the Project (the "**Initial Resolution**").

8. The Municipality wishes to finance the costs of the Project by authorizing, selling, and issuing its $3,500,000 Storm Water System Revenue Bonds, Series 2022 (the "**Bonds**"). The Bonds will be issued pursuant to the provisions of the Act, on the terms and conditions described in this resolution, and will be secured by and payable from the income and revenues derived and to be derived from the operation of the System. The Bonds will be issued on a parity and equality of rank with the Series 2019 Bonds and the Series 2021 Bonds (collectively, the "**Outstanding Bonds**").

9. Section 21 of the 2019 Resolution (the "**Additional Bonds Test**"), which is continued under Section 21 of this resolution, authorizes the issuance of additional bonds on a parity and equality of rank with the Outstanding Bonds upon compliance with the conditions set forth under the Additional Bonds Test. All conditions set forth under the Additional Bonds Test have been or will be satisfied prior to the issuance of the Bonds.

10. In accordance with the provisions of Section 66.0621 (4) (a) 2 of the Wisconsin Statutes and this resolution, (i) interest on the Bonds will be payable at least annually, and (ii) payment of principal of the Bonds will commence not later than 3 years after the date of issuance of the Bonds. The amount of the annual debt service payments to be made or provided for with respect to the Bonds is reasonable in accordance with prudent municipal utility management practices.

11. The Municipality caused notice of the sale of the Bonds (the "**Notice to Bidders**") to be given to media typically monitored by potential bidders in the manner and form directed by the Initial Resolution. The Notice to Bidders is made of record in these proceedings, and the Governing Body ratifies the Notice to Bidders.

12. In accordance with the Notice to Bidders and the bidding terms included in the disclosure document used for offering the Bonds for sale by competitive bid (the "**Notice of Sale**"), written bids for the sale of the Bonds were received and delivered to the Governing Body.

13. The Governing Body has considered all the bids it received. The Governing Body has decided to accept the bid of ______________ (the "**Bond Purchaser**"), or a group that it leads, to purchase the Bonds on the terms specified in the Bond Purchaser's bid. The Bond Purchaser bid the price of $____________ for the entire issue of Bonds (the "**Purchase Price**"), plus any accrued interest, and specified that the Bonds maturing on May 1 in the years shown below will bear interest at the respective rates shown below:

Year	Principal Amount	Interest Rate
2024	$100,000	.00%
2025	100,000	.00
2026	110,000	.00
2027	110,000	.00
2028	115,000	.00
2029	125,000	.00
2030	125,000	.00
2031	125,000	.00
2032	125,000	.00
2033	245,000	.00
2034	245,000	.00
2035	245,000	.00
2036	245,000	.00
2037	245,000	.00
2038	245,000	.00
2039	245,000	.00
2040	250,000	.00
2041	250,000	.00
2042	250,000	.00

14. The Bond Purchaser's bid complies with the terms of the Notice of Sale.

15. The Municipality has taken all actions required by law and has the power to sell and issue the Bonds.

16. The Governing Body will adopt this resolution to sell and issue the Bonds.

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Definitions.

In addition to the capitalized terms defined in the recitals above, the following terms have the meanings given in this section, unless the context requires another meaning.

"**Act**" means Section 66.0621 of the Wisconsin Statutes, as amended.

"**Bond Counsel**" means (i) as of the Original Issue Date, Foley & Lardner LLP, and (ii) after the Original Issue Date, either Foley & Lardner LLP or any other nationally recognized firm of attorneys, employed by the Municipality, experienced in the field of municipal finance, whose legal and tax opinions concerning municipal obligations are generally accepted by purchasers of such obligations.

"**Bond Purchase Agreement**" means the purchase agreement signed and presented by the Bond Purchaser to evidence the purchase of the Bonds, which may be a signed bid form.

"**Bond Purchaser**" has the meaning given in the recitals to this resolution.

"**Bond Register**" means the register maintained by the Fiscal Agent in which the Fiscal Agent records:

(i) The name and address of the owner of each Bond.

(ii) All transfers of each Bond.

"**Bonds**" means the $3,500,000 City of Stevens Point, Wisconsin Storm Water System Revenue Bonds, Series 2022, which will be issued pursuant to this resolution.

"**Book-Entry System**" means a system in which no physical distribution of certificates representing ownership of the Bonds is made to the owners of the Bonds but instead all outstanding Bonds are registered in the name of a securities depository appointed by the Municipality, or in the name of such a depository's nominee, and the depository and its participants record beneficial ownership and transfers of the Bonds electronically.

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Continuing Disclosure Agreement**" means the Continuing Disclosure Agreement, dated as of the Original Issue Date, to be executed by the Municipality and delivered on the closing date of the Bonds.

"**Current Expenses**" means the reasonable and necessary costs of operating, maintaining, administering, insuring, and repairing the System. Current Expenses shall be determined in accordance with generally accepted accounting principles and shall include, but not be limited to, salaries and wages, premiums for insurance, and the cost of materials, supplies, and audits. Current Expenses shall exclude allowances for depreciation, debt service on obligations of the System, tax equivalents, capital expenditures, and accumulations of reserves.

"**Depository**" means DTC or any successor appointed by the Municipality and acting as securities depository for the Bonds.

"**Depreciation Fund**" means the fund described in Section 18(a)(4) of this resolution.

"**DTC**" means The Depository Trust Company, New York, New York.

"**Financial Officer**" means the Municipality's Treasurer.

"**Fiscal Agent**" means [the Municipality's Treasurer,] [Bond Trust Services Corporation,] or any successor fiscal agent appointed by the Municipality to act as authentication agent, paying agent, and registrar for the Bonds pursuant to Section 67.10 (2) of the Wisconsin Statutes.

"**Fiscal Year**" means the twelve-month period beginning on January 1 of each year and ending on December 31 of each year. The Municipality may change the Fiscal Year of the System; any change will not constitute a modification, change, amendment, or alteration of this resolution for purposes of Section 24 of this resolution.

"**Funds and Accounts**" has the meaning given in Section 18(a) of this resolution.

"**Governing Body**" means the Municipality's Common Council.

"**Gross Revenues**" means the gross revenues of the System from all sources, excluding (i) customer deposits, (ii) collected taxes imposed by other governmental entities, and (iii) earnings on amounts held in the Special Redemption Fund, the Depreciation Fund, and any construction fund funded with proceeds of the Bonds or any issue of obligations payable from the Net Revenues of the System.

"**Independent Consultant**" means a recognized engineer or firm of engineers or a recognized certified public accountant or firm of certified public accountants who or which is not an officer or regular employee of the Municipality or the System and who or which is not devoting substantially all of his, her, or its time and efforts to the affairs of the System.

"**Minimum Reserve Amount**" means the least of the following: (i) the maximum annual debt service coming due in any future year on the Bonds and Parity Bonds then outstanding, (ii) 10% of the sum of the original stated principal amounts of the Bonds and each issue of Parity Bonds then outstanding, or (iii) 125% of the average annual debt service on the Bonds and Parity Bonds then outstanding.

"**Municipal Officers**" means the Mayor and the Clerk of the Municipality. These are the officers required by law to execute revenue obligations on the Municipality's behalf.

"**Municipality**" means the City of Stevens Point, Wisconsin.

"**Net Revenues**" means Gross Revenues after deduction of Current Expenses, plus earnings on amounts held in the Special Redemption Fund.

"**Notice of Sale**" has the meaning given in the recitals to this resolution.

"**Original Issue Date**" means November 2, 2022.

"**Operation and Maintenance Fund**" means the fund described in Section 18(a)(2) of this resolution.

"**Outstanding Bonds**" has the meaning given in the recitals to this resolution.

"**Parity Bonds**" means all obligations payable from the revenues of the System (including the Outstanding Bonds), other than the Bonds, issued on a parity and equality of rank with the Bonds and the Outstanding Bonds as to the pledge of revenues of the System pursuant to the restrictive provisions of the Prior Resolutions and in Section 21 of this resolution.

"**Prior Resolutions**" means the 2019 Resolution and the 2021 Resolution.

"**Project**" has the meaning given in the recitals to this resolution.

"**Purchase Price**" has the meaning given in the recitals to this resolution.

"**Record Date**" means the 15th day (whether or not a business day) of the calendar month just before a regularly scheduled interest payment date for the Bonds.

"**Recording Officer**" means the Municipality's Clerk.

"**Reserve Account**" means the Reserve Account of the Special Redemption Fund as described in Section 18(a)(3) of this resolution.

"**Special Redemption Fund**" means the fund described in Section 18(a)(3) of this resolution.

"**Surplus Fund**" means the fund described in Section 18(a)(5) of this resolution.

"**System**" means the storm water utility of the Municipality, which shall include all property of every nature now or hereafter owned by the Municipality for the collection, storage, treatment, transmission, distribution, metering, and discharge of storm water, or constituting part of, or used or useful in connection with, the storm water utility of the Municipality; and including all improvements and extensions thereto made by the Municipality while any of the Bonds or Outstanding Bonds remain outstanding and including all appurtenances, contracts, leases, franchises, and other intangibles relating thereto.

["**Term Bonds**" means the Bonds maturing on May 1 in the years 20__ and 20__.]

"**2019 Resolution**" has the meaning given in the recitals to this resolution

"**2021 Resolution**" has the meaning given in the recitals to this resolution.

"**2022 Construction Fund**" means the fund described in Section 18(a)(6) of this resolution

Section 2. **<u>Exhibits</u>.**

The attached exhibits are also a part of this resolution as though they were fully written out in this resolution:

(i) *Exhibit A* — Form of Bond.

(ii) *Exhibit B* — Notice to Electors of Sale.

Section 3. <u>Purposes of Borrowing; Issuance of Bonds</u>.

The Governing Body authorizes the Bonds and orders that they be prepared, executed, and issued. The Bonds will be fully registered, negotiable, storm water system revenue bonds of the Municipality in the principal amount of $3,500,000. The Bonds will be issued under the provisions of the Act to pay the costs of the Project and the expenses of issuing the Bonds (including, but not limited to, printing costs and fees for financial consultants, Bond Counsel, fiscal agent, rating agencies, bond insurance, and registration, as applicable).

Section 4. <u>Terms of Bonds</u>.

The Bonds will be named "City of Stevens Point, Wisconsin Storm Water System Revenue Bonds, Series 2022." The Bonds will be dated the Original Issue Date, even if they are actually executed or issued on another date. Each Bond will also be dated the date on which it is authenticated by the Fiscal Agent. That date is its registration date.

The face amount of each Bond will be in the denomination of $5,000 or any multiple thereof up to the principal amount authorized for that maturity.

The Bonds will bear interest from the Original Issue Date. Interest on the Bonds will be due and payable on each May 1 and November 1 until the principal of the Bonds has been paid, beginning on May 1, 2023. Interest on each Bond will be (i) computed on the basis of a 360-day year of twelve 30-day months and (ii) payable to the entity or person in whose name the Bond is registered on the Bond Register at the end of the day on the applicable Record Date. The Municipality and the Fiscal Agent may treat the entity or person in whose name any Bond is registered on the Bond Register as the absolute owner of the Bonds for all purposes whatsoever under this resolution. The Bonds will be numbered consecutively as may be required to comply with any applicable rules or customs or as determined by the Municipal Officers executing the Bonds.

The following table shows when the Bonds will mature and the rate of interest each maturity will bear:

Principal Maturity date (May 1)	Principal Amount	Interest Rate
2024	$100,000	.00%
2025	100,000	.00
2026	110,000	.00
2027	110,000	.00
2028	115,000	.00
2029	125,000	.00

Principal Maturity date (May 1)	Principal Amount	Interest Rate
2030	$125,000	.00%
2031	125,000	.00
2032	125,000	.00
2033	245,000	.00
2034	245,000	.00
2035	245,000	.00
2036	245,000	.00
2037	245,000	.00
2038	245,000	.00
2039	245,000	.00
2040	250,000	.00
2041	250,000	.00
2042	250,000	.00

The principal of, and interest on, the Bonds will be payable in lawful money of the United States of America.

Section 5. Fiscal Agent.

The Municipality appoints the Fiscal Agent to act as authentication agent, paying agent, and registrar for the Bonds. [The appropriate officers of the Municipality are directed to enter into a contract with the Fiscal Agent on behalf of the Municipality. The contract may provide for the Municipality to pay the reasonable and customary charges of the Fiscal Agent for those services. The contract shall require the Fiscal Agent to comply with all applicable federal and state regulations.] Among other things, the Fiscal Agent shall maintain the Bond Register.

Section 6. Appointment of Depository.

The Municipality appoints DTC to act as securities depository for the Bonds. An authorized representative of the Municipality has previously executed a blanket issuer letter of representations with DTC on the Municipality's behalf, and the Municipality ratifies and approves that document.

Section 7. Book-Entry System.

On their date of issuance, the Bonds will be registered in the name of DTC or its nominee and maintained in a Book-Entry System. If the Municipality's relationship with DTC is terminated, then the Municipality may appoint another securities depository to maintain the Book-Entry System.

If on any date the Bonds are *not* being maintained in a Book-Entry System, then the Municipality will do the following:

(i) At its expense, the Municipality will prepare, authenticate, and deliver to the beneficial owners of the Bonds fully-registered, certificated Bonds in the denominations of $5,000 or any multiple thereof in the aggregate principal amount then outstanding. The beneficial owners will be those shown on the records of the Depository and its direct and indirect participants.

(ii) The Municipality will appoint a fiscal agent to act as authentication agent, paying agent, and registrar for the Bonds under Section 67.10 (2) of the Wisconsin Statutes [(the Fiscal Agent may be reappointed in this capacity)].

Section 8. Redemption.

The Bonds maturing on and after May 1, 2032 are subject to redemption before their stated maturity dates, at the Municipality's option, in whole or in part, in the order of maturity selected by the Municipality, on May 1, 2031 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If payment of a Bond called for redemption has been made or provided for, then interest on the Bond will stop accruing on the stated redemption date. If less than all outstanding principal amount of a specific maturity is redeemed, then the Bonds will be redeemed in $5,000 multiples in accordance with Sections 9 and 10 of this resolution[, and if a portion, but not all, of a maturity that is subject to partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the Municipality will select the amounts to be redeemed on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption].

[The Term Bonds are also subject to mandatory partial redemptions prior to their stated maturity dates by operation of a sinking fund. On the following redemption dates (each a "**Sinking Fund Redemption Date**"), the Municipality will redeem the following principal amounts (subject to reduction as provided in the immediately preceding paragraph) of the Term Bonds:

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)	Principal Amount To be Redeemed
20	$,000
20 (Stated Maturity)	,000

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)	Principal Amount To be Redeemed
20	$,000
20 (Stated Maturity)	,000]

[The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the Sinking Fund Redemption Date, and no premium will be paid. The particular Term Bonds to be redeemed will be selected, and the Municipality will give notice of the redemption, in accordance with Sections 9 and 10 of this resolution.]

Section 9. Manner of Payment/Transfers/Redemption Notices Under Book-Entry System.

So long as the Bonds are being maintained in a Book-Entry System, the following provisions apply:

Payment. The Fiscal Agent is directed to pay the principal of, and interest on, the Bonds by wire or other electronic money transfer to the Depository or its nominee in accordance with the Depository's rules that are then in effect.

Transfers. The Bonds are transferable, only upon the Bond Register and only if the Depository ceases to act as securities depository for the Bonds and the Municipality appoints a successor securities depository. If that happens, then upon the surrender of the Bonds to the Fiscal Agent, the Municipality will issue new fully registered Bonds in the same aggregate principal amount to the successor securities depository, and the Bonds will be recorded as transferred to the successor securities depository in the Bond Register.

The Fiscal Agent will not be required to make any transfer of the Bonds (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Bonds or (ii) with respect to any particular Bond, after such Bond has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Depository and its direct and indirect participants will randomly select the beneficial owners of the Bonds to be redeemed. If a Bond has been called for redemption but less than all the principal amount thereof is redeemed, then on or after the redemption date, upon surrender of the Bond to the Fiscal Agent, the Municipality will issue a new Bond in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Bonds will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days before the proposed redemption date. A notice of optional redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days before the proposed optional redemption date.

Section 10. Manner of Payment/Transfers/Redemption Notices Not Under Book-Entry System.

If on any date the Bonds are *not* being maintained in a Book-Entry System, then the following provisions apply:

Payment. The Fiscal Agent will pay the principal of each Bond upon its presentation and surrender on or after its maturity or earlier redemption date at the designated office of the Fiscal Agent, and the Fiscal Agent will pay, on each interest payment date, the interest on each Bond by wire or other electronic money transfer, or by check of the Fiscal Agent sent by first class mail, to the person or entity in whose name the Bond is registered on the Bond Register at the end of the day on the applicable Record Date.

Transfers. Each Bond is transferable, only upon the Bond Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000 or any multiple thereof. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Bond shall be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Municipality will issue one or more new fully registered Bonds in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Bonds and upon the payment of a charge sufficient to reimburse the Municipality or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Bonds (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Bonds or (ii) with respect to any particular Bond, after the Bond has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Municipality or the Fiscal Agent will randomly select the Bonds to be redeemed. If a Bond has been called for redemption but less than the entire principal amount thereof is redeemed, then on or after the redemption date, upon surrender to the Fiscal Agent of the Bond, the Municipality will issue a new Bond in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Bonds will be sent by first class mail, not less than 30, and not more than 60, days before the proposed redemption date, to the registered owners of the Bonds to be redeemed at the respective addresses set forth in the Bond Register. A notice of optional redemption may be revoked by sending a notice by first class mail not less than 15 days before the proposed optional redemption date to the registered owners of the Bonds which have been called for optional redemption.

Section 11. Form of Bonds.

The Bonds shall be in substantially the form shown in Exhibit A. Omissions, insertions, or variations are permitted if they are deemed necessary or desirable and are consistent with this resolution or any supplemental resolution. The Municipality may cause the approving opinion of Bond Counsel to be printed or reproduced on the Bonds.

Section 12. <u>Execution of Bonds</u>.

The Bonds shall be signed by the persons who are the Municipal Officers on the date on which the Bonds are signed. The Bonds shall be sealed with the Municipality's corporate seal (or a facsimile thereof), if the Municipality has one, and they shall also be authenticated by the manual signature of an [authorized representative of] the Fiscal Agent.

The Bonds will be valid and binding even if before they are delivered any person whose signature appears on the Bonds is no longer living or is no longer the person authorized to sign the Bonds. In that event, the Bonds will have the same effect as if the person were living or were still the person authorized to sign the Bonds.

A facsimile signature may be used as long as at least one signature of a Municipal Officer is a manual signature or the Fiscal Agent's certificate of authentication has a manual signature. If a facsimile signature is used, then it will be treated as the officer's own signature.

Section 13. <u>Continuing Disclosure</u>.

The appropriate officers of the Municipality are directed to sign the Continuing Disclosure Agreement, and the Municipality agrees to comply with all its terms.

Section 14. <u>Payable Only From Special Redemption Fund</u>.

The Bonds and any Parity Bonds, together with interest thereon, shall be payable only from the Special Redemption Fund as provided in this resolution. The registered owners of the Bonds and any Parity Bonds will have a valid claim only against the Special Redemption Fund and the revenues pledged to such fund. The Bonds and any Parity Bonds, together with the interest thereon, shall not constitute an indebtedness of the Municipality within the meaning of any constitutional or statutory limitation or provision and shall not constitute a general obligation of the Municipality or a charge against its general credit or taxing power. The Municipality will not be liable for the payment of the principal of, or interest on, the Bonds except as provided in this resolution.

Section 15. <u>Pledge</u>.

The Municipality pledges the Net Revenues in and payable into the Special Redemption Fund to pay the principal of, and interest on, the Bonds and any Parity Bonds as provided in this resolution. Such revenues will be used for no other purpose than to pay the principal of, and interest on, the Bonds and any Parity Bonds on the dates on which such amounts are due.

Section 16. Equality of Lien.

All Bonds and any Parity Bonds, regardless of issue dates, maturity dates, or series designations, will be secured equally by the pledge of the Net Revenues and all amounts in the Special Redemption Fund.

Section 17. No Senior Bonds; Parity Bonds.

The Municipality will issue no bonds, notes, or other obligations payable from the revenues of the System, or enjoying a lien on the revenues or property of the System, that have a priority over the Outstanding Bonds or the Bonds with respect to their payment or security, except as otherwise permitted in Section 21(a) of this resolution. The Municipality may issue Parity Bonds only on the terms and conditions set forth in Sections 21(b) and (c) of this resolution.

Section 18. Funds and Accounts.

(a) **Funds and Accounts; Purposes.**

The Municipality hereby affirms and continues, or creates, as applicable, the following funds and accounts of the System, some of which were originally created under Section 18 of the 2019 Resolution (collectively, the "**Funds and Accounts**"), to provide for the collection, distribution, and use of the Gross Revenues and the proceeds of the Bonds:

(1) Storm Water System Revenue Fund (the "**Revenue Fund**"), into which the entire Gross Revenues will be deposited as received.

(2) Storm Water System Operation and Maintenance Fund (the "**Operation and Maintenance Fund**"), which will be used to hold amounts expected to be used for the payment of the reasonable and necessary expenses of operating and maintaining the System, including salaries, wages, materials, supplies, and insurance, and for the purposes described in Section 19(c)(1) of this resolution.

(3) Storm Water System Special Redemption Fund, which will be divided into the following three accounts: (i) the "**Interest and Principal Account**", (ii) the "**Earnings Account**", and (iii) the "**Reserve Account**." Amounts held in the Interest and Principal Account and the Earnings Account will be used only to pay principal of, and interest on, the Bonds and any Parity Bonds as provided in this resolution. Amounts held in the Reserve Account will be used to pay principal of, or interest on, the Bonds and any Parity Bonds on any date when amounts in the Interest and Principal Account and the Earnings Account are insufficient to make such payments.

(4) Storm Water System Depreciation Fund (the "**Depreciation Fund**"), which will be used to hold amounts expected to be used to

pay for repairs, replacements, extensions, or additions to the System, *provided,* that amounts in the Depreciation Fund can be used for any such purpose only if such amounts are not needed to make up any deficiency in the Interest and Principal Account or the Reserve Account.

(5) Storm Water System Surplus Fund (the "**Surplus Fund**"), amounts in which will be used for the purposes described in Section 19(c)(4) of this resolution.

(6) 2022 Storm Water System Construction Fund (the "**2022 Construction Fund**"), which shall be used to pay the costs of issuance of the Bonds, the costs of the Project, or interest on the Bonds at any time when there shall be insufficient money in the Special Redemption Fund. Any balance remaining in the 2022 Construction Fund after the completion of the Project shall be transferred to the Earnings Account of the Special Redemption Fund.

(b) **Limitation on the Use of Amounts in the Funds and Accounts.**

Amounts held in the Funds and Accounts shall be used only for the purposes described in this resolution.

(c) **Requirement to Maintain the Special Redemption Fund as a Separate Fund.**

The Special Redemption Fund shall be maintained as a separate fund either in the treasury of the Municipality or with a trustee. The other Funds and Accounts may be combined in a single investment or bank account.

(d) **Investment of Amounts held in Funds and Accounts.**

Amounts in the Funds and Accounts may be invested in any manner permitted by the laws of the State of Wisconsin, subject to the following limitations:

(i) The investments in each Fund or Account shall be sold whenever necessary to provide funds for the purposes for which the Fund or Account was created.

(ii) No investment may be purchased or retained if the purchase of the investment or its retention would cause any Bond to be an "arbitrage bond" (within the meaning of Section 148 of the Code or the Treasury Regulations promulgated thereunder).

(iii) All investments held in the Funds and Accounts shall be secured to the fullest extent required by the laws of the State of Wisconsin.

(e) **<u>Required Transfers of Earnings on Certain Funds and Accounts</u>**.

All income from the investment of amounts in the Special Redemption Fund shall be transferred to the Earnings Account. All income from the investment of amounts in the 2022 Construction Fund shall be retained in the 2022 Construction Fund. All income from the investment of amounts in the Depreciation Fund shall be retained in the Depreciation Fund. All income from the investment of amounts in all other Funds and Accounts shall be transferred to the Revenue Fund and regarded as revenues of the System.

(f) **<u>Rebate Matters</u>.**

To comply with the rebate requirements of Section 148(f) of the Code and the related Treasury Regulations:

(i) The Municipality shall cause a determination to be made of the amount, if any, of rebate required to be paid with respect to the Bonds to the United States Treasury at least every five years (as of the anniversary date of the issuance of the Bonds) and upon the retirement of the last Bond. The Municipality may engage Bond Counsel or another qualified rebate determination provider to prepare the determination and may pay reasonable compensation to the provider for the performance of such services.

(ii) The Municipality shall make required rebate payments to the United States Treasury with respect to the Bonds on such dates and in such amounts and manner as are required by the Code and the related Treasury Regulations.

(iii) The Municipality shall keep records of the rebate determinations prepared and rebate payments made until three years after the April 15th of the calendar year immediately following the date of the retirement of the last Bond.

Section 19. <u>Application of Revenues</u>.

(a) **<u>Deposits to Revenue Fund and Transfers From Revenue Fund</u>.**

Until all Bonds and any Parity Bonds have been retired, or until there is on deposit in the Special Redemption Fund an amount sufficient to provide for the payment of the principal of all Bonds and any Parity Bonds, together with the interest thereon to maturity, the Gross Revenues shall, to the extent permitted by law, be deposited as collected in the Revenue Fund and shall be transferred from the Revenue Fund and deposited in the Operation and Maintenance Fund, the Special Redemption Fund, the Depreciation Fund, and the Surplus Fund in the following order:

(1) A sum sufficient of the money in the Revenue Fund for the purposes of the Operation and Maintenance Fund shall be deposited in the Operation and Maintenance Fund.

(2) A sum sufficient of the money in the Revenue Fund for the purposes of the Special Redemption Fund shall be deposited in the Special Redemption Fund.

(3) A sum sufficient of the money in the Revenue Fund for the purposes of the Depreciation Fund shall be deposited in the Depreciation Fund.

(4) The remainder of the money in the Revenue Fund shall be deposited in the Surplus Fund.

Transfers from the Revenue Fund to the Operation and Maintenance Fund, the Special Redemption Fund, the Depreciation Fund, and the Surplus Fund shall be made in the order indicated above, on such dates as are necessary to carry out the purposes of the respective funds.

(b) **Transfers to the Special Redemption Fund.**

The Governing Body intends that the amount of money deposited in the Special Redemption Fund from all sources will be sufficient (i) to pay the interest on the Bonds and any Parity Bonds as the same becomes due, (ii) to retire the Bonds and any Parity Bonds at maturity, and (iii) to provide for any required monthly deposits to the Reserve Account.

(c) **Transfers Among Certain Funds and Accounts; Uses of Amounts in Funds and Accounts.**

Amounts deposited in the following Funds and Accounts shall be held, used, or transferred as follows:

(1) *Operation and Maintenance Fund*. Amounts deposited in the Operation and Maintenance Fund shall be used for the purposes described in Section 18(a)(2) of this resolution, unless the balance in the Operation and Maintenance Fund exceeds the estimated operating and maintenance expenses of the System for the next succeeding 60 days, in which case the excess amount (i) shall be transferred to the Special Redemption Fund to remedy any deficiency in the Special Redemption Fund, or (ii) if or to the extent that no such deficiency exists, then the remaining excess amount shall be transferred to the Surplus Fund.

(2) *Interest and Principal Account and Earnings Account*. Amounts deposited in the Special Redemption Fund shall first be used to deposit each month into the Interest and Principal Account an amount equal to one-sixth (1/6) of the next installment of interest due on the Bonds and Parity Bonds then outstanding, plus an amount equal to one-twelfth (1/12) of the next installment of principal of the Bonds and such Parity Bonds coming due, until the full amount of such installments is on deposit in the Interest and

Principal Account. The deposits shall be made first from the Earnings Account until it is depleted, and all moneys in the Earnings Account will be deemed to have been used first in payment of interest on the Bonds and Parity Bonds. Any funds remaining in the Earnings Account after each such transfer shall first be transferred to the Interest and Principal Account until there is on hand in the Interest and Principal Account an amount equal to the full amount of interest and principal coming due on the Bonds and any Parity Bonds then outstanding during the 12 months following the date of such transfer and after that either (i) be used to retire the Bonds or Parity Bonds in advance of maturity by redemption or by purchase of such Bonds or Parity Bonds on the open market or an invitation and receipt of tenders of the lowest dollar price or prices obtainable, but not exceeding the lowest price at which such Bonds or Parity Bonds could be redeemed on the next succeeding redemption date or (ii) be invested so as to restrict the yield thereon to avoid the Bonds being classified as "arbitrage bonds" within the meaning of Section 148 of the Code or any Treasury Regulations promulgated thereunder. Notwithstanding the foregoing, unless the Municipality is provided with an opinion of Bond Counsel that the action specified below will not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes, (A) moneys in the Earnings Account that are allocable to "proceeds" (within the meaning of Treas. Reg. § 1.148-1(b)) of the Bonds may only be deposited in the Interest and Principal Account if such moneys will be used to pay principal of, or interest on, the issue to which such proceeds are allocable, and (B) no moneys that are allocable to proceeds of the Bonds will be used to pay principal of, or interest on, obligations that are not part of the issue to which the proceeds are allocable.

(3) *Reserve Account*. The next available amounts in the Special Redemption Fund shall be used to make monthly transfers to the Reserve Account to increase the balance therein until there is on hand in the Reserve Account an amount equal to the Minimum Reserve Amount. Amounts in the Reserve Account shall be used whenever necessary to pay principal of, or interest on, the Bonds and Parity Bonds whenever the Interest and Principal Account and the Earnings Account are insufficient for that purpose. Any amounts in the Reserve Account in excess of the Minimum Reserve Amount shall be transferred to the Earnings Account. For the purpose of computing the Minimum Reserve Amount, all investments in the Reserve Account shall be valued semiannually, on each interest payment date, at their then-current market value. In the event that amounts are withdrawn from the Reserve Account or amounts on deposit in the Reserve Account on any valuation date are less than the Minimum Reserve Amount, the Municipality,

from revenues of the System, shall restore any amounts so withdrawn or any shortfall so that 12 months following such withdrawal or shortfall the amount on deposit in the Reserve Account equals the Minimum Reserve Amount. If, 12 months following any withdrawal from the Reserve Account, the amount on deposit in the Reserve Account is less than the Minimum Reserve Amount, then the Financial Officer shall certify to the Governing Body the amount necessary to restore the Reserve Account to the Minimum Reserve Amount. Recognizing its moral obligation to do so, the Governing Body expresses its expectation and aspiration that, if presented with such a certification, it will make an appropriation of funds sufficient to restore the Reserve Account to the Minimum Reserve Amount. The Governing Body determines that the System and any appropriation of funds pursuant to this moral obligation pledge serves a public purpose by safeguarding the health and welfare of its citizens.

(4) *Surplus Fund*. Amounts in the Surplus Fund shall first be used whenever necessary to pay principal of, or interest on, the Bonds and Parity Bonds when the Special Redemption Fund is insufficient for that purpose, and thereafter to remedy any deficiency in any of the Funds or Accounts, or if at the close of any Fiscal Year there is no such deficiency, then such amounts may be disbursed as follows:

(i) to retire the Bonds or Parity Bonds in advance of maturity by redemption or by purchase of such Bonds or Parity Bonds on the open market or an invitation and receipt of tenders at the lowest dollar price or prices obtainable; or

(ii) to rebate payments made by customers of the System pursuant to any plan adopted by the Governing Body of the Municipality; or

(iii) to the general fund of the Municipality.

All transfers and deposits within any Fund or Account or to any other Fund or Account required or permitted by this section shall be made at such times as are necessary to carry out the purposes of the applicable Fund or Account.

Section 20. <u>Agreements and Covenants Regarding the Operation of the System</u>.

For so long as the Bonds remain outstanding, or until discharged or satisfied pursuant to Section 22 of this resolution, the Municipality agrees and covenants with each and every registered owner of the Bonds as follows:

(a) The reasonable cost and value of any service rendered to the Municipality by the System by furnishing storm water management services will, to the extent permitted by law, be charged against the Municipality and be paid by it monthly as the service accrues out of the current revenues of the Municipality collected or in process of collection, but not from Gross Revenues, and, if necessary, out of the tax levy of the Municipality made by it to raise money to meet its necessary current expenses.

(b) The Municipality will faithfully and punctually perform all duties concerning the System required by the constitution and statutes of the State of Wisconsin, including the making and collecting of reasonable, lawful, and sufficient rates for services rendered by the System and the segregation and application of the revenues of the System as provided in this resolution.

(c) The Municipality will not sell, lease, or in any manner dispose of all or any part of the System, or any additions or extensions that may be made to the System, until all Bonds have been paid in full, both principal and interest, or until provision has been made for the payment in full of all Bonds, both principal and interest, unless the property to be sold, leased or otherwise disposed of has been found by the Governing Body not to be necessary or useful in the operation of the System. If the property sold was acquired or improved with proceeds of the Bonds or any Parity Bonds that are subject to the federal tax law requirements applicable to tax-exempt obligations, then the proceeds received from any sale, lease, or disposal of any such property of the System shall be (i) applied in a manner consistent with federal tax law, or (ii) paid into the Revenue Fund, in all other cases.

(d) The Municipality will: (i) operate and maintain the System in good condition; (ii) charge and collect such lawfully established rates and charges for the service rendered by the System so that the Gross Revenues will be sufficient to make the payments into the Funds and Accounts created by this resolution and provide for Net Revenues at least equal to 1.25 times the highest combined annual principal and interest requirements on all Bonds and any Parity Bonds then outstanding; and (iii) promptly take such actions as are necessary to adopt and enforce increased rates whenever such increase shall be necessary to fulfill any covenant of this resolution.

(e) The Municipality will keep proper books and accounts relating to the System separate from all other records of the Municipality and will cause such books and accounts to be audited annually by a recognized independent firm of certified public accountants and will make available to the owners of any of the Bonds the latest balance sheet and the profit and loss statement of the System as certified by such accountants. The registered owners of any Bonds will have the right to inspect the System and the records, accounts, and data of the Municipality relating to the System at all reasonable times. Each audit of the books and accounts of the System, in addition to whatever matters may be thought proper by the accountants to be included therein, shall include the following: (i) a statement in detail of the revenues and expenditures of the System for the Fiscal Year; (ii) a statement of the Net Revenues for the Fiscal Year; (iii) a balance sheet as of the end of the Fiscal Year; (iv) the accountants' comment regarding the manner in which the Municipality has carried out the requirements of this resolution and the accountants' recommendation for any changes or improvements in the operation of the System; (v) a list of the insurance policies in force at the end of the Fiscal Year setting out as to each policy the amount of the policy, the risks covered, the name of the insurer, and the expiration date of the policy; and (vi) the number and types of connections at the end of the Fiscal Year.

(f) The Municipality will carry, for the benefit of the registered owners of the Bonds, insurance of a kind and in such amounts as would usually be carried by private companies or other public bodies engaged in operating a similar utility system. All amounts received for losses under any of such insurance policies on property that was acquired or improved with proceeds of the Bonds or any Parity Bonds that are subject to the federal tax law requirements applicable to tax-exempt obligations, except public liability, shall (i) be used in repairing the damage or in replacing the property destroyed, unless the Governing Body finds that it is not advisable to repair such damage or replace such property and that the operation of the System will not be impaired if such property is not repaired or such property is not replaced, or (ii) be paid into the Revenue Fund, in all other cases.

(g) The Municipality will grant no franchise for the operation of another System (or any part thereof) within the geographic limits of the Municipality, unless the denial of such franchise would be in violation of any law.

(h) The Municipality will by resolution of its Governing Body require all buildings in the Municipality used for human habitation and located adjacent to service from the System, or located in a block through which service from the System extends, to be connected with service from the System.

(i) The Municipality will not enter into any contract with any person or persons which would cause any Bonds to become "private activity bonds," within the meaning of Section 141(a) of the Code or any Treasury Regulations promulgated thereunder.

(j) The Municipality will comply with all applicable requirements of the Code that shall be satisfied subsequent to the issuance of the Bonds that are subject to the federal tax law requirements applicable to tax-exempt obligations, including, but not limited to the rebate requirements set forth in the Code and the Treasury Regulations. The Municipality will comply with the provisions of the Tax Certificate delivered in connection with the issuance of the Bonds relating to these requirements.

Section 21. Additional Bonds.

The Municipality will issue no notes, bonds, or any other obligations of any kind or nature payable from or enjoying a lien on the Gross Revenues, the Special Redemption Fund, or properties of the System on a parity with or having a priority over the Outstanding Bonds or the Bonds, except as provided in this Section:

(a) Notes (including bond anticipation notes) or bonds may be issued having a priority over the Bonds and Parity Bonds if either (i) such notes or bonds are issued, wholly or in part, for the purpose of and will provide an amount sufficient, together with the earnings thereon and all other funds legally available therefor, to pay the entire principal of, and all interest on, the Bonds and Parity Bonds to their maturity or early redemption; or (ii) immediately upon the issuance of such notes or bonds, the Municipality has discharged all the Bonds and Parity Bonds in the manner provided in Section 22 of this resolution and the applicable provisions of the respective resolutions authorizing such Parity Bonds.

(b) Additional notes (including bond anticipation notes) or bonds may be issued on a parity with the Bonds and Parity Bonds if such notes or bonds are issued for the purpose of refunding any of the Bonds or Parity Bonds which either (i) have matured or (ii) will mature not later than 90 days after the date of delivery of such refunding notes or bonds if there are insufficient amounts in the Special Redemption Fund to provide for the required payments.

(c) Additional notes (including bond anticipation notes) or bonds may be issued on a parity with the Bonds and Parity Bonds if all the following conditions have been satisfied:

(1) If (A) the Net Revenues for the last completed Fiscal Year were at least equal to 1.25 times the highest combined annual principal and interest requirements on all bonds and notes then outstanding payable from the Gross Revenues (other than bonds being refunded) and the bonds or notes so proposed to be issued for any succeeding Fiscal Year; *provided, however,* that if prior to the authorization of such additional bonds or notes the Municipality has adopted and put into effect a revised schedule of rates, then the Net Revenues for the last completed Fiscal Year which would, in the written opinion of an Independent Consultant employed for that purpose, have resulted from such rates had they been in effect

for such period, may be used in lieu of the actual Net Revenues for the last completed Fiscal Year; (B) the need for such financing is evidenced by a certificate or certificates of an Independent Consultant giving a detailed description of the proposed projects to be financed, an estimate of the cost of the proposed projects including proposed capitalized interest, if any, and an estimate of the time of completion of the proposed projects, and showing the feasibility of such financing with reference to projected Net Revenues based on rates and charges projected to be in effect upon completion of such projects; *provided,* that such feasibility shall not be deemed shown unless the projected Net Revenues for each of the two full Fiscal Years next succeeding the estimated date of completion of such projects shall be equal to at least 1.25 times the highest combined annual principal and interest requirements on all bonds and notes then outstanding payable from the Gross Revenues (other than bonds and notes being refunded), and the bonds or notes so proposed to be issued, for any succeeding Fiscal Year in which there shall be a principal maturity on such outstanding bonds or notes; or (C) the proceeds of the additional bonds or notes will be used to refund Bonds or Parity Bonds and, after giving effect to the refunding, the payments due in each year of the principal of, and interest on, the Bonds and Parity Bonds then outstanding (not including the obligations being refunded) and the additional bonds or notes proposed to be issued will be less than the payments due in each year of the principal of, and interest on, the Bonds and Parity Bonds then outstanding (in other words, the refunding will produce debt service savings in each year). For purposes of this subsection, except as otherwise provided, Net Revenues for any Fiscal Year will be either (x) the Net Revenues shown in the audit of the System's books and accounts for the Fiscal Year required by Section 20(e) of this resolution, if such an audit is available, or (y) if such an audit is not available, then the estimated, unaudited Net Revenues for the last completed Fiscal Year.

(2) The payments required to be made into the Funds and Accounts created or continued pursuant to Section 18 of this resolution shall be current.

(3) There shall be on hand in the Reserve Account immediately upon the issuance of such additional bonds or notes an amount not less than the Minimum Reserve Amount.

(4) Additional bonds or notes shall be payable as to principal on May 1 of each year and as to interest on May 1 and November 1 of each year.

(5) The proceeds of the additional bonds or notes shall be used only to refund Bonds or Parity Bonds, or for acquiring or constructing additions, extensions, improvements, renewals or replacements to the System.

In the case of bond anticipation notes, the provisions of the Act shall govern with respect to all matters relating to the lien and sources of payment of such notes.

Section 22. Discharge and Satisfaction of Bonds and Covenants.

The agreements, covenants, liens, and pledges entered into, created, or imposed pursuant to this resolution may be fully discharged and satisfied with respect to any or all of the Bonds in any one or more of the following ways:

(a) By paying the Bonds when they become due and payable, or upon their prior redemption in the manner provided in this resolution;

(b) By depositing with the Fiscal Agent for the Bonds funds in the amount necessary, without consideration of any reinvestment thereof, to pay the principal of, and interest on, the Bonds until their maturity or earlier redemption; *provided* that if the Bonds are to be redeemed prior to their stated maturities, then (i) the Bonds shall have been irrevocably called for redemption by the Governing Body, and (ii) provision shall have been made for the required notice of the redemption in the manner provided in this resolution; *provided, further,* that any such deposit can only be made if the deposit will not adversely affect the exclusion of interest on the Bonds from gross income of the owners thereof for federal income tax purposes; or

(c) By depositing with a trustee or an escrow agent, in trust for such purpose, on or before the date of maturity or redemption, money and/or direct obligations of, or obligations the principal of, and interest on, which are fully guaranteed by, the United States of America, in such amount as, together with the income or increment to accrue thereon without consideration of any reinvestment thereof, will be fully sufficient to pay or redeem (when redeemable) the Bonds at or before their respective maturity dates; *provided,* that if a Bond is to be redeemed prior to its stated maturity date, then (i) the Bond shall have been irrevocably called for redemption by the Governing Body, and (ii) provision shall have been made for the required notice of the redemption in the manner provided in this resolution; *provided, further,* that any such deposit can only be made if the deposit will not adversely affect the exclusion of interest on the Bonds from gross income of the owners thereof for federal income tax purposes.

Upon a payment or a deposit of money or investments in the amount and manner required by this section, all liability of the Municipality with respect to the relevant Bonds will cease, determine, and be completely discharged, and the registered owners of any Bonds that are not then retired will be entitled only to payment out of the money and investments deposited as required by this section.

Section 23. Resolution a Contract; Remedies of Bondowners.

The provisions of this resolution constitute a contract between the Municipality and the registered owners of the Bonds. After the issuance of the Bonds no change or alteration in the provisions of this resolution may be made, except (a) as provided in Section 24 of this resolution, and (b) as provided in the definition of "Fiscal Year" in Section 1 of this resolution.

The registered owners of any of the Bonds will have the right, in addition to all other rights, by mandamus or other suit or action in any court of competent jurisdiction, to enforce their rights against the Municipality, the Governing Body, and any and all officers and agents thereof, including, but not limited to, the right to require the Municipality, the Governing Body, and any other authorized body to fix and collect rates and charges fully adequate to carry out all provisions and agreements contained in this resolution, and the right to have a receiver appointed for the System in the event of a default in the payment of principal of, or interest on, the Bonds.

Section 24. Amendment of Resolution.

Amendment Without the Consent of the Owners. This resolution may be amended from time to time without the consent of the registered owners of the Bonds to make any change that does not adversely affect the registered owners of the Bonds, including, without limitation, to cure any ambiguities, inconsistencies, or typographical errors that may be contained in this resolution.

Amendment With the Consent of the Owners. This resolution may also be amended from time to time with the written consent of the registered owners of not less than a majority in outstanding principal amount of the Bonds (not including any Bonds that are held or owned by or for the account of the Municipality); *provided, however,* this resolution may be amended only with the unanimous written consent of the registered owners of the Bonds:

(i) To make any change in the stated maturity date of, or interest rate on, any Bond; to modify the terms of payment of principal of, or interest on, any Bond; or to impose any conditions with respect to payment of principal of, or interest on, any Bond;

(ii) To materially affect the rights of the owners of less than all Bonds then outstanding; or

(iii) To reduce the required outstanding principal amount of the Bonds for which consent shall be given to effect any future amendments to this resolution.

Notice. If the Municipality proposes to amend this resolution under any provision of this section, then the Municipality shall cause notice of the proposed amendment (the

"**Amendment Notice**") and, if consent is required, a form of consent to the proposed amendment (the "**Consent**") to be (i) sent by first class mail to all registered owners of the Bonds and (ii) filed with the Municipal Securities Rulemaking Board if required under the Continuing Disclosure Agreement. The Amendment Notice shall briefly describe the nature of the proposed amendment and shall state that a copy of the proposed amendment is on file for public inspection in the office of the Recording Officer. The Consent shall refer to the proposed amendment, specifically evidence consent to and approval of the proposed amendment, and be dated by the owner of the Bonds upon execution of the Consent. The Amendment Notice and Consent may be one document.

If, on any date prior to one year after the date the Amendment Notice and Consent are sent, the Recording Officer receives Consents executed by the registered owners of the Bonds owning not less than the outstanding principal amount required to approve the amendment, then the Governing Body may adopt a resolution effecting the proposed amendment and, upon the adoption of the resolution effecting the proposed amendment, the proposed amendment will become effective and binding upon the registered owners of all the Bonds.

Any Consent given by the registered owner of a Bond pursuant to the provisions of this section will be irrevocable for a period of six months from the date of the Consent and will be conclusive and binding upon all future registered owners of the same Bond during the six-month period. A Consent may be revoked on any date after the six-month period by the registered owner who gave the Consent or by a successor in title by filing notice of such revocation with the Recording Officer; *provided,* that a revocation will not be effective if the Recording Officer has already received Consents from registered owners of the Bonds owning not less than the required outstanding principal amount to approve the amendment, evidencing their consent to and approval of the proposed amendment that was the subject of the Consent.

Section 25. Sale of Bonds.

The Municipality awards the sale of the Bonds to the Bond Purchaser at the Purchase Price, plus any accrued interest from the Original Issue Date to the date of delivery of the Bonds. The Municipality approves and accepts the Bond Purchase Agreement. The Municipal Officers are directed (i) to sign the Bond Purchase Agreement in the Municipality's name and (ii) to take any additional actions needed to complete the sale of the Bonds, including arranging for a specific date, time, and location, of closing of the sale.

The Financial Officer is directed to comply with the terms of the Notice of Sale with respect to any good-faith deposit requirements.

The Municipal Officers are directed to sign the Bonds and to arrange for delivery of the Bonds to the Bond Purchaser through the facilities of DTC in accordance with the Notice of Sale, the Bond Purchase Agreement, and this resolution. The Bonds may be delivered to the Bond Purchaser upon payment by the Bond Purchaser of the Purchase Price, plus any accrued interest, as required by the Notice of Sale and this resolution.

The delivery of the Bonds is conditioned upon the Municipality furnishing the following items to the Bond Purchaser:

(i) The Bonds, together with the written, unqualified approving opinion of Bond Counsel, evidencing the legality of the Bonds and that interest on the Bonds will be excluded from gross income for federal income tax purposes.

(ii) A transcript of the proceedings relating to the issuance of the Bonds.

(iii) A certificate showing that no litigation has been threatened or is pending that would affect the legality of the Bonds or the right of the Municipality to issue them at the time of their delivery.

Section 26. Application of Bond Proceeds; Cash.

(a) The proceeds from the sale of the Bonds shall be disbursed as follows:

i) Any accrued interest shall be deposited in the Debt Service Fund of the Special Redemption Fund.

ii) The remaining proceeds from the sale of the Bonds shall be deposited into the 2022 Construction Fund and used as described in Section 18(a)(6).

(b) The Municipal Officers are hereby authorized and directed to cause $________________ to be deposited into the Reserve Account of the Special Redemption Fund on the Original Issue Date from cash on hand held by the Municipality.

Section 27. Official Statement.

The Municipality authorizes, ratifies, and approves the preliminary offering document prepared and distributed in connection with the sale of the Bonds, and the Municipality authorizes and directs the final version of such document (the "**Official Statement**") to be prepared and distributed prior to the issuance of the Bonds; *provided*, *however,* that the Official Statement shall be substantially in the form submitted as of the date of this resolution, with such modifications as the Municipal Officers approve. The Municipal Officers are directed to deliver copies of the Official Statement to the Bond Purchaser and, if the Bond Purchaser requests, a Municipal Officer shall execute one or more copies on behalf of the Municipality. Execution and delivery of the Official Statement will conclusively evidence the approval of the Municipal Officers.

Section 28. Publication of Notice.

The Recording Officer is directed to publish notice that the Municipality has agreed to sell the Bonds. The notice shall be published promptly after the execution of the Bond Purchase Agreement in the Municipality's official newspaper as a class 1 notice under Chapter 985 of the Wisconsin Statutes. The notice shall be in substantially the form attached hereto as Exhibit B. The Recording Officer shall obtain proof, in affidavit form, of the publication and shall compare the notice as published with the attached form to make sure that no mistake was made in publication.

Section 29. Authorization of Officers.

The appropriate officers of the Municipality are directed to prepare and furnish the following items to the Bond Purchaser and to the attorneys approving the legality of the Bonds:

(i) Certified copies of proceedings and records of the Municipality relating to the Bonds and to the financial condition and affairs of the Municipality.

(ii) Other affidavits, certificates, and information that may be required to show the facts about the legality of the Bonds, as such facts appear on the books and records under the officer's custody or control or as are otherwise known to the officer.

Section 30. Tax Law Covenants.

The Municipality covenants that it will comply with all requirements of the Code, and the Treasury Regulations promulgated thereunder, that must be satisfied so that interest on the Bonds will be excluded from gross income for federal income tax purposes.

Section 31. Further Authorizations.

The Municipality authorizes its officers, attorneys, and other agents or employees to do all acts required of them to carry out the purposes of this resolution.

Section 32. Conflict with Prior Acts.

In case any part of a prior action of the Governing Body conflicts with this resolution, that part of the prior action is hereby rescinded.

Section 33. Severability of Invalid Provisions.

If a court holds any provision of this resolution to be illegal or invalid, then the illegality or invalidity shall not affect any other provision of this resolution, except that this Section shall not be interpreted as rescinding any part of a resolution that authorized the issuance of any Outstanding Bonds.

[Signature Page Follows]

Section 34. Effective Date.

This resolution takes effect upon its adoption and approval in the manner provided by law.

* * * * * * * * * *

Adopted: October 17, 2022

Approved: October ____, 2022

____
Mayor

____
Clerk

4890-0351-7491.1

EXHIBIT A

FORM OF BOND

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF WISCONSIN
CITY OF STEVENS POINT

Registered

No. R-____ $______________

STORM WATER SYSTEM REVENUE BOND, SERIES 2022

Interest Rate	Maturity Date	Original Issue Date	CUSIP
_____%	May 1, 20__	November 2, 2022	86025R ___

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ____________________________________ DOLLARS

THE CITY OF STEVENS POINT, WISCONSIN (herein called the "**Municipality**") hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner, only from the income and revenues hereinafter specified, the Principal Amount on the Maturity Date, and interest on the Principal Amount from the Original Issue Date at the annual rate of the Interest Rate. Interest is due and payable on each May 1 and November 1, beginning on May 1, 2023, until the Principal Amount has been paid. Interest is computed on the basis of a 360-day year of twelve 30-day months.

This Bond is one of a duly authorized issue of revenue bonds (the "**Bonds**") of the Municipality of an aggregate principal amount of $3,500,000, all of like tenor, except as to denomination, interest rate, maturity date, and redemption provisions, issued by the Municipality pursuant to Article XI, Section 3 of the Wisconsin Constitution and Section 66.0621 of the Wisconsin Statutes, and acts supplementary thereto.

This Bond, together with interest hereon, is payable in lawful money of the United States of America, together with the Municipality's outstanding (i) $1,600,000 Storm Water System Revenue Bonds, Series 2019, dated December 30, 2019, and (ii) $3,150,000

Storm Water System Revenue Bonds, Series 2021, dated December 2, 2021 (the "**Outstanding Bonds**"), from the income and revenues to be derived from the operation of the Municipality's storm water system (the "**System**") to be set aside in the "**Storm Water System Special Redemption Fund**," which was created by a resolution adopted by the governing body of the Municipality on December 16, 2019 (the "**2019 Resolution**") and affirmed and continued by a resolution adopted by the governing body of the Municipality on October 17, 2022 (the "**2022 Resolution**"). The 2022 Resolution is entitled "A Resolution Authorizing and Providing for the Sale and Issuance of $3,500,000 Storm Water System Revenue Bonds, Series 2022, and All Related Details". Reference is hereby made to the 2022 Resolution for a more complete statement of the revenues from which and conditions under which this Bond is payable, the provisions pursuant to which this Bond has been issued, and the conditions under which bonds and notes may hereafter be issued on a parity with this Bond. The Bonds rank on a parity with the Outstanding Bonds. This Bond does not constitute an indebtedness of the Municipality within the meaning of any constitutional or statutory limitation or provision, the Bonds and interest thereon are not general obligations of the Municipality, and the Municipality is not obligated, directly or indirectly or contingently, to levy or to pledge any form of taxation whatsoever for payments due with respect to the Bonds.

This Bond is a valid claim of the registered owner hereof only against the Storm Water System Special Redemption Fund and the revenues of the System pledged to the Storm Water System Special Redemption Fund. Sufficient revenues of the System have been pledged to the Storm Water System Special Redemption Fund and will be used for no other purpose than to pay the principal of, and interest on, the Bonds and all other obligations payable from the revenues of the System (including the Outstanding Bonds) that are issued on a parity and equality with the Bonds and the Outstanding Bonds, as the same becomes due.

On the date of their initial delivery, the Bonds will be maintained in a system in which no physical distribution of certificates representing ownership of the Bonds is made to the owners of the Bonds but instead all outstanding Bonds are registered either in the name of a securities depository appointed by the Municipality (a "**Depository**"), or in the name of the Depository's nominee, and the Depository and its participants record beneficial ownership and effect transfers of the Bonds electronically (a "**Book-Entry System**"). So long as the Bonds are maintained in a Book-Entry System, the principal of, and interest on, this Bond will be paid by wire or other electronic money transfer to the Depository or its nominee in accordance with the Depository's rules that are then in effect by [the Treasurer of the Municipality,] [Bond Trust Services Corporation,] or any successor fiscal agent appointed by the Municipality (hereinafter, the "**Fiscal Agent**"), which shall act as authentication agent, paying agent, and registrar for the Bonds.

If on any date the Bonds are *not* being maintained in a Book-Entry System, then (i) the principal of this Bond will be paid by the Fiscal Agent upon its presentation and surrender on or after its maturity or earlier redemption date at the designated office of the Fiscal Agent, and (ii) the interest on this Bond will be paid by the Fiscal Agent, on each interest payment date, by wire or other electronic money transfer, or by check of the Fiscal Agent sent by first class mail, to the person or entity in whose name this Bond is registered in the register (the "**Bond Register**") maintained by the Fiscal Agent at the end of the day on the 15th day (whether or not a business day) of the calendar month immediately preceding each regularly scheduled interest payment date (the "**Record Date**"). The Municipality and the Fiscal Agent may treat the person or entity in whose name any Bond is registered on the Bond Register as the absolute owner of the Bonds for all purposes whatsoever under this resolution.

The Bonds maturing on and after May 1, 2032 are subject to redemption prior to their stated maturity dates, at the Municipality's option, in whole or in part, in the order of maturity selected by the Municipality, on May 1, 2031 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed plus accrued interest to the redemption date, and no premium will be paid. If payment of a Bond called for redemption has been made or provided for, then interest on the Bond stops accruing on the stated redemption date. If less than all outstanding principal amount of a specific maturity is redeemed, then the Bonds will be redeemed in $5,000 multiples as described below[, and if a portion, but not all, of a maturity that is subject to partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the Municipality will select the amounts to be redeemed on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption].

[The Bonds maturing on May 1 in the years 20__ and 20__ (collectively, the "**Term Bonds**") are also subject to mandatory partial redemptions prior to their stated maturity dates by operation of a sinking fund. On the following redemption dates (each a "**Sinking Fund Redemption Date**") the Municipality will redeem the following principal amounts (subject to reduction as provided in the immediately preceding paragraph) of the Term Bonds:

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)	Principal Amount To be Redeemed
20	$,000
20 (Stated Maturity)	,000

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)	Principal Amount To be Redeemed
20	$,000
20 (Stated Maturity)	,000]

[The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the Sinking Fund Redemption Date, and no premium will be paid. The particular Term Bonds to be redeemed will be selected in the manner described below, and the Municipality will give notice of the redemption in the manner described below.]

So long as the Bonds are being maintained in a Book-Entry System, the following provisions apply:

Transfers. The Bonds are transferable, only upon the Bond Register and only if the Depository ceases to act as securities depository for the Bonds and the Municipality appoints a successor securities depository. If that happens, then upon the surrender of the Bonds to the Fiscal Agent, the Municipality will issue new fully registered Bonds in the same aggregate principal amounts to the successor securities depository, and the Bonds will be recorded as transferred to the successor securities depository in the Bond Register.

The Fiscal Agent will not be required to make any transfer of the Bonds (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Bonds or (ii) with respect to any particular Bond, after such Bond has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Depository and its direct and indirect participants will randomly select the beneficial owners of the Bonds to be redeemed. If a Bond has been called for redemption but less than all the principal amount thereof is redeemed, then on or after the redemption date, upon surrender of the Bond to the Fiscal Agent, the Municipality will issue a new Bond in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Bonds will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days before the proposed redemption date. A notice of optional redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days before the proposed optional redemption date.

If on any date the Bonds are *not* being maintained in a Book-Entry System, then the following provisions apply:

Transfers. Each Bond is transferable, only upon the Bond Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000 or any multiple thereof. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Bond must be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Municipality will issue one or more new fully registered Bonds in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Bonds and upon the payment of a charge sufficient to reimburse the Municipality or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Bonds (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Bonds, or (ii) with respect to any particular Bond, after the Bond has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Municipality will randomly select the Bonds to be redeemed. If a Bond has been called for redemption by less than the entire principal amount thereof is redeemed, then on or after the redemption date, upon surrender to the Fiscal Agent of the Bond, the Municipality will issue a new Bond in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Bonds will be sent by first class mail, not less than 30, and not more than 60, days before the proposed redemption date, to the registered owners of any Bonds to be redeemed at the respective addresses set forth in the Bond Register. Notice of optional redemption may be revoked by sending a notice by first class mail, not less than 15 days before the proposed optional redemption date to the registered owners of any Bonds which were to have been optionally redeemed.

The Municipality hereby certifies, recites, and declares that all acts, conditions, and procedures required by law to be, or to be done, precedent to and in the issuing of this Bond and of the issue of which it is a part, do exist, have happened, and have been done and performed in regular and due form, time, and manner as required by law; and that a sufficient amount of the income and revenue to be received by the Municipality from the operation of the System has been pledged to and will be set aside into a special fund for the payment of principal of, and interest on, this Bond.

IN WITNESS WHEREOF, the Municipality, by its governing body, has caused this Bond to be executed in its name and on its behalf by the manual or facsimile signatures of its Mayor and Clerk, and to be sealed with its corporate seal (or a facsimile thereof), if any, all as of the Original Issue Date.

CITY OF STEVENS POINT, WISCONSIN

By: ______________________________
Mayor

[SEAL]

And: ______________________________
Clerk

CERTIFICATE OF AUTHENTICATION:

Dated: November __, 2022

This Bond is one of the Bonds described in the within-mentioned 2022 Resolution.

[BOND TRUST SERVICES CORPORATION,
as Fiscal Agent]

____
[Authorized Signatory][Treasurer, as Fiscal Agent]

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

____

____

(Please Print or Type Name and Address of Assignee)

the within-mentioned Bond and all rights thereunder and does hereby irrevocably constitute and appoint ____ attorney-in-fact, to transfer the same on the books of the registry in the office of the Fiscal Agent, with full power of substitution in the premises.

Dated: ______________________________

Signature Guaranteed

____

NOTICE: Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Fiscal Agent, which requirements include membership or participation in the Securities Transfer Association Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Fiscal Agent in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

____

NOTE: The signature to this assignment must correspond with the name as written on the face of the within Bond in every particular, without alteration or enlargement or change whatsoever. When assignment is made by a guardian, trustee, executor or administrator, an officer of a corporation, or anyone in a representative capacity, proof of such person's authority to act must accompany this Bond.

EXHIBIT B

NOTICE TO THE ELECTORS OF THE
CITY OF STEVENS POINT, WISCONSIN
RELATING TO STORM WATER SYSTEM BOND SALE

On October 17, 2022, pursuant to Section 66.0621 of the Wisconsin Statutes, a resolution was offered, read, approved and adopted whereby the City of Stevens Point, Wisconsin authorized the borrowing of money and entered into a contract to sell storm water system revenue bonds in the principal amount of $3,500,000. It is anticipated that the closing of this bond sale will be held on or about November 2, 2022. A copy of all proceedings had to date with respect to the authorization and sale of said bonds is on file and may be examined in the office of the City Clerk at 1515 Strongs Avenue, Stevens Point, Wisconsin between the hours of 7:30 a.m. and 4:00 p.m. on weekdays.

This notice is given pursuant to Section 893.77 of the Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, must be commenced within 30 days after the date of publication of this notice.

Publication Date: October __, 2022

/s/ Kari Yenter
City Clerk

CERTIFICATIONS BY CLERK

I, Kari Yenter, hereby certify that I am the duly qualified and acting Clerk of the City of Stevens Point, Wisconsin (the "**Municipality**"), and as such I have in my possession, or have access to, the complete corporate records of the Municipality and of its Common Council (the "**Governing Body**") and that attached hereto is a true, correct, and complete copy of the resolution (the "**Resolution**") entitled:

A Resolution Authorizing and Providing for the Sale and Issuance of $3,500,000 Storm Water System Revenue Bonds, Series 2022, and All Related Details

I further certify as follows:

1. Meeting Date. On October 17, 2022 a meeting of the Governing Body was held beginning at _______ p.m.

2. Posting. On October ____, 2022 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the Municipality's offices in Stevens Point, Wisconsin a notice setting forth the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting.

3. Notification of Media. On October ____, 2022 (and not less than 24 hours prior to the meeting), I communicated or caused to be communicated, the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting to those news media who have filed a written request for such notice and to the official newspaper of the Municipality.

4. Open Meeting Law Compliance. The meeting was a regular meeting of the Governing Body that was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and state statutes.

5. Members Present. The meeting was duly called to order by the Mayor (the "**Presiding Officer**"), who chaired the meeting. Upon roll call, I noted and recorded that there were ____ members of the Governing Body present at the meeting, such number being a quorum of the Governing Body.

6. Consideration of and Roll Call Vote on Resolution. Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was the Resolution. A proper quorum of the Governing Body was present for the consideration of the Resolution, and each member of the Governing Body had received a copy of the Resolution. All rules of the Governing Body that interfered with the consideration of the Resolution, if any, were suspended by a two-thirds vote of the Governing Body. The Resolution was then introduced, moved, and seconded, and after due consideration, upon roll call, ____ of the Governing Body members voted Aye, ____ voted Nay, and ____ Abstained.

7. **Adoption of Resolution**. The Resolution was supported by the affirmative vote of a majority of a quorum of the members of the Governing Body in attendance. The Presiding Officer then declared that the Resolution was adopted, and I recorded the adoption of the Resolution.

8. **Approval of Presiding Officer**. The Resolution was approved by the Presiding Officer on October _____, 2022, and I have recorded the approval. The approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution to which this certificate is attached.

9. **Publication of Notice to Electors**. I have caused the Notice to Electors attached as Exhibit B to the Resolution to be published in the form and place specified in the Resolution.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Municipality hereto on October _____, 2022.

____
Clerk

[SEAL]

4890-0351-7491.1

COMMON COUNCIL
OF THE
CITY OF STEVENS POINT, WISCONSIN

October 17, 2022 **Resolution No. _________**

A Resolution Authorizing and Providing for the Sale and Issuance of
$2,890,000 Sewerage System Revenue Bonds, Series 2022,
and All Related Details

RECITALS

The Common Council (the "**Governing Body**") of the City of Stevens Point, Wisconsin (the "**Municipality**") makes the following findings and determinations:

1. The Municipality currently owns and operates a municipal sewerage system (the "**System**", as more fully defined below), which is a "public utility" within the meaning of Section 66.0621 (1)(b) of the Wisconsin Statutes.

2. Under the provisions of Section 66.0621 of the Wisconsin Statutes, as amended (the "**Act**"), the Municipality may, by action of the Governing Body, provide for purchasing, acquiring, leasing, constructing, extending, adding to, improving, conducting, controlling, operating, or managing the System, and the refunding of municipal obligations issued for such purposes, from the proceeds of municipal obligations, including revenue bonds payable only from the income and revenues derived from the operation of the System.

3. The Municipality has previously authorized, sold, and issued its $13,145,300 Sewerage System Revenue Bonds, Series 1992, dated September 23, 1992, pursuant to a resolution adopted by the Governing Body on September 14, 1992 (the "**1992 Resolution**"), which bonds matured on May 1, 2012.

4. The Municipality has previously authorized, sold, and issued its $4,790,000 Taxable Sewerage System Revenue Bonds, Series 2010A, dated March 25, 2010 (the "**Series 2010A Bonds**"), pursuant to a resolution adopted by the Governing Body on March 8, 2010 (as amended by a resolution adopted on April 12, 2010, the "**2010A Resolution**"). The Series 2010A Bonds were redeemed on January 23, 2020.

5. The Municipality has previously authorized, sold, and issued its $3,019,439 Sewerage System Revenue Bonds, Series 2010B, dated April 28, 2010 (the "**Series 2010B Bonds**"), pursuant to a resolution adopted by the Governing Body on April 12, 2010 (the "**2010B Resolution**"). The 2010B Bonds were purchased by the State of Wisconsin Clean Water Fund Program ("**CWFP**") and are currently outstanding in the aggregate principal amount of $1,282,484.57.

6. The Municipality has previously authorized, sold, and issued its $19,177,115 Sewerage System Revenue Bonds, Series 2018, dated September 12, 2018 (the "**Series 2018 Bonds**"), pursuant to a resolution adopted by the Governing Body on August 20, 2018 (the "**2018 Resolution**"). The 2018 Bonds were purchased by the CWFP and are currently outstanding in the aggregate principal amount of $16,874,121.34.

7. The Municipality has previously authorized, sold, and issued its $2,975,000 Sewerage System Revenue Refunding Bonds, Series 2019, dated December 30, 2019 (the "**Series 2019 Bonds**"), pursuant to a resolution adopted by the Governing Body on December 16, 2019 (the "**2019 Resolution**"). The 2019 Bonds are currently outstanding in the aggregate principal amount of $2,205,000.

8. No other outstanding obligations are payable only from the income and revenues derived from the operation of the System.

9. The Municipality needs funds to finance certain additions, extensions, and improvements to the System, including, but not limited to, construction of and improvements to sewer mains and laterals (collectively, the "**Project**").

10. On September 19, 2022, the Governing Body adopted an initial resolution authorizing the sale and issuance of sewerage system revenue bonds of the Issuer in the principal amount of approximately $2,890,000 for the purposes of the Project (the "**Initial Resolution**").

11. The Municipality wishes to finance the costs of the Project by authorizing, selling, and issuing its $2,890,000 Sewerage System Revenue Bonds, Series 2022 (the "**Bonds**"). The Bonds will be issued pursuant to the provisions of the Act, on the terms and conditions described in this resolution, and will be secured by and payable from the income and revenues derived and to be derived from the operation of the System. The Bonds will be issued on a parity and equality of rank with the Series 2010B Bonds, the Series 2018 Bonds, and the Series 2019 Bonds (collectively, the "**Outstanding Bonds**"), except that the Bonds will also be secured by the Earnings Account and the Reserve Account of the Special Redemption Fund created under the 2010A Resolution and continued by this resolution. The Earnings Account and the Reserve Account do not secure the Series 2010B Bonds or the Series 2018 Bonds.

12. Certain provisions in the 1992 Resolution, which provisions are continued under resolutions authorizing the issuance of each of the Outstanding Bonds, authorize the issuance of additional bonds and notes on a parity and equality of rank with the Outstanding Bonds as to the pledge of sufficient revenues of the System upon compliance with the conditions set forth therein (the "**Additional Bonds Test**"). All conditions set forth in the Additional Bonds Test for the issuance of bonds on a parity and equality of rank with the Outstanding Bonds have been or will be satisfied prior to the issuance of the Bonds.

13. In accordance with the provisions of Section 66.0621 (4)(a)2 of the Wisconsin Statutes and this resolution, (i) interest on the Bonds will be payable at least annually, and (ii) payment of principal of the Bonds will commence not later than 3 years after the date of issuance of the Bonds. The amount of the annual debt service payments to be made or provided

for with respect to the Bonds is reasonable in accordance with prudent municipal utility management practices.

14. The Municipality caused notice of the sale of the Bonds (the "**Notice to Bidders**") to be given to media typically monitored by potential bidders in the manner and form directed by the Initial Resolution. The Notice to Bidders is made of record in these proceedings, and the Governing Body ratifies the Notice to Bidders.

15. In accordance with the Notice to Bidders and the bidding terms included in the disclosure document used for offering the Bonds for sale by competitive bid (the "**Notice of Sale**"), written bids for the sale of the Bonds were received and delivered to the Governing Body.

16. The Governing Body has considered all the bids it received. The Governing Body has decided to accept the bid of ________________________ (the "**Bond Purchaser**"), or a group that it leads, to purchase the Bonds on the terms specified in the Bond Purchaser's bid. The Bond Purchaser bid the price of $____________________ for the entire issue of Bonds (the "**Purchase Price**"), plus any accrued interest, and specified that the Bonds maturing on May 1 in the years shown below will bear interest at the respective rates shown below:

Year	Amount	Rate	Year	Amount	Rate
2024	$105,000	.00%	2034	$155,000	.00%
2025	110,000	.00	2035	160,000	.00
2026	110,000	.00	2036	165,000	.00
2027	115,000	.00	2037	175,000	.00
2028	120,000	.00	2038	180,000	.00
2029	125,000	.00	2039	190,000	.00
2030	130,000	.00	2040	200,000	.00
2031	135,000	.00	2041	210,000	.00
2032	140,000	.00	2042	220,000	.00
2033	145,000	.00			

17. The Bond Purchaser's bid complies with the terms of the Notice of Sale.

18. The Municipality has taken all actions required by law and has the power to sell and issue the Bonds.

19. The Governing Body will adopt this resolution to sell and issue the Bonds.

20. The CWFP has consented to the issuance of the Bonds on a parity with the Series 2010B Bonds and the Series 2018 Bonds (except with respect to the Earnings Account and the Reserve Account) and to the amendment to the 2010B Resolution and the 2018 Resolution set forth in this resolution, and has waived any required time period for notice of such amendment.

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Definitions.

In addition to the capitalized terms defined in the recitals above, the following terms have the meanings given in this section, unless the context requires another meaning.

"**Act**" means Section 66.0621 of the Wisconsin Statutes, as amended.

"**Bond Counsel**" means (i) as of the Original Issue Date, Foley & Lardner LLP, and (ii) after the Original Issue Date, either Foley & Lardner LLP or any other nationally recognized firm of attorneys, employed by the Municipality, experienced in the field of municipal finance, whose legal and tax opinions concerning municipal obligations are generally accepted by purchasers of such obligations.

"**Bond Purchaser**" has the meaning given in the recitals to this resolution.

"**Bond Register**" means the register maintained by the Fiscal Agent in which the Fiscal Agent records:

(i) The name and address of the owner of each Bond.

(ii) All transfers of each Bond.

"**Bond Year**" means the twelve-month period ending on each May 1.

"**Bonds**" means the $2,890,000 City of Stevens Point, Wisconsin Sewerage System Revenue Bonds, Series 2022, which will be issued pursuant to this resolution.

"**Book-Entry System**" means a system in which no physical distribution of certificates representing ownership of the Bonds is made to the owners of the Bonds but instead all outstanding Bonds are registered in the name of a securities depository appointed by the Municipality, or in the name of such a depository's nominee, and the depository and its participants record beneficial ownership and transfers of the Bonds electronically.

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Continuing Disclosure Agreement**" means the Continuing Disclosure Agreement, dated as of the Original Issue Date, to be executed by the Municipality and delivered on the closing date of the Bonds.

"**Current Expenses**" means the reasonable and necessary costs of operating, maintaining, administering and repairing the System, including salaries, wages, costs of materials and supplies, insurance, and audits, but shall exclude depreciation, debt service, tax equivalents and capital expenditures.

"**CWFP**" means the State of Wisconsin Clean Water Fund Program.

"**Debt Service Fund**" means the fund established under the 1992 Resolution and continued under the Prior Resolutions and this resolution for payment of the Outstanding Bonds, the Bonds, and any Parity Bonds, which fund shall be held as a subaccount of the Special Redemption Fund created under the 2010A Resolution and continued by Section 15(c)(i) of this resolution.

"**Depository**" means DTC or any successor appointed by the Municipality and acting as securities depository for the Bonds.

"**Depreciation Fund**" means the fund described in Section 15(d) of this resolution.

"**DTC**" means The Depository Trust Company, New York, New York.

"**Earnings Account**" means the Earnings Account of the Special Redemption Fund designated as such and continued in Section 15(c)(ii) of this resolution.

"**Financial Officer**" means the Municipality's Treasurer.

"**Fiscal Agent**" means [the Municipality's Treasurer] [Bond Trust Services Corporation], or any successor fiscal agent appointed by the Municipality to act as authentication agent, paying agent, and registrar for the Bonds pursuant to Section 67.10 (2) of the Wisconsin Statutes.

"**Fiscal Year**" means the twelve-month period beginning on January 1 of each year and ending on December 31 of each year. The Municipality may (subject to any applicable requirements in the Prior Resolutions) change the Fiscal Year of the System and any such change will not constitute a modification, change, amendment or alteration of this resolution for purposes of Section 23 of this resolution.

"**Funds and Accounts**" has the meaning given in Section 15 of this resolution.

"**Governing Body**" means the Municipality's Common Council.

"**Gross Earnings**" means the gross earnings of the System, including earnings of the System derived from sewerage charges imposed by the Municipality, all payments to the Municipality under any wastewater treatment service agreements between the Municipality and any contract users of the System, and any other monies received from any source including all rentals and fees and any special assessments levied and collected in connection with the Project.

"**Independent Consultant**" means a recognized engineer or firm of engineers or a recognized certified public accountant or firm of certified public accountants who or which is not an officer or regular employee of the Municipality or the System and who or which is not devoting substantially all of his, her or its time and efforts to the affairs of the System.

"**Minimum Reserve Amount**" means the least of the following: (i) the maximum annual debt service coming due in any future year on the Bonds and Secured Parity Bonds then outstanding, (ii) 10% of the sum of the original stated principal amounts of the

Bonds and each issue of Secured Parity Bonds then outstanding, or (iii) 125% of the average annual debt service on the Bonds and Secured Parity Bonds then outstanding.

"**Municipal Officers**" means the Mayor and the Clerk of the Municipality. These are the officers required by law to execute revenue obligations on the Municipality's behalf.

"**Municipality**" means the City of Stevens Point, Wisconsin.

"**Net Revenues**" means the Gross Earnings of the System after deduction of Current Expenses.

"**Notice of Sale**" has the meaning given in the recitals to this resolution.

"**Operation and Maintenance Fund**" means the fund designated as such and continued in Section 15(b) of this resolution.

"**Original Issue Date**" means November 2, 2022.

"**Outstanding Bonds**" has the meaning given in the recitals to this resolution.

"**Parity Bonds**" means all obligations payable from the revenues of the System other than the Bonds and the Outstanding Bonds, but issued on a parity and equality of rank with the Bonds and the Outstanding Bonds as to the pledge of revenues of the System (but not necessarily as to the pledge of the Earnings Account and the Reserve Account), pursuant to the restrictive provisions of the 1992 Resolution, the Prior Resolutions, and Section 20 of this resolution.

"**Prior Resolutions**" means collectively the 2010B Resolution, the 2018 Resolution, and the 2019 Resolution.

"**Project**" has the meaning given in the recitals to this resolution.

"**Purchase Agreement**" means the purchase agreement signed and presented by the Bond Purchaser to evidence the purchase of the Bonds, which may be a signed bid form.

"**Purchase Price**" has the meaning given in the recitals to this resolution.

"**Record Date**" means the 15th day (whether or not a business day) of the calendar month just before a regularly scheduled interest payment date for the Bonds.

"**Recording Officer**" means the Municipality's Clerk.

"**Reserve Account**" means the Reserve Account of the Special Redemption Fund as described in Section 15(c)(ii) of this resolution.

"**Secured Parity Bonds**" means obligations payable from the revenues of the System that are secured by the amounts on deposit in the Earnings Account and the Reserve Account, including the Series 2019 Bonds, the Bonds, and any Parity Bonds that are secured by the Reserve Account and the Earnings Account pursuant to the resolutions authorizing their issuance.

"**Series 2010B Bonds**" has the meaning given in the recitals to this resolution.

"**Series 2018 Bonds**" has the meaning given in the recitals to this resolution.

"**Series 2019 Bonds**" has the meaning given in the recitals to this resolution.

"**Special Redemption Fund**" means the fund designated as such and continued in Section 15(c) of this resolution.

"**Surplus Fund**" means the fund designated as such and continued in Section 15(e) of this resolution.

"**System**" means the entire sewerage system of the Municipality including all property of every nature now or hereafter owned by the Municipality for the collection, transmission, treatment and disposal of domestic and industrial sewerage and waste, including all improvements and extensions thereto made by the Municipality while any of the Bonds, the Outstanding Bonds and Parity Bonds remain outstanding, including all real and personal property of every nature comprising part of or used or useful in connection with such sewerage system and including all appurtenances, contracts, leases, franchises, and other intangibles.

["**Term Bonds**" means the Bonds maturing on May 1 in the years 20__, 20__, and 20___.]

"**1992 Resolution**" has the meaning given in the recitals to this resolution.

"**2010A Resolution**" has the meaning given in the recitals to this resolution.

"**2010B Resolution**" has the meaning given in the recitals to this resolution.

"**2018 Resolution**" has the meaning given in the recitals to this resolution.

"**2019 Resolution**" has the meaning given in the recitals to this resolution.

"**2022 Construction Fund**" means the fund designated as such and established in Section 15(f) of this resolution.

Section 2. <u>Exhibits</u>.

The attached exhibits are also a part of this resolution as though they were fully written out in this resolution:

(i) *Exhibit A* - Form of Bond.

(ii) *Exhibit B* - Notice to Electors of Sale.

Section 3. **Purposes of Borrowing; Issuance of Bonds.**

The Governing Body authorizes the Bonds and orders that they be prepared, executed, and issued. The Bonds will be fully registered, negotiable, sewerage system revenue bonds of the Municipality in the principal amount of $2,890,000. The Bonds will be issued under the provisions of the Act to pay the costs of the Project and the expenses of issuing the Bonds (including, but not limited to, printing costs and fees for financial consultants, Bond Counsel, fiscal agent, rating agencies, bond insurance, and registration, as applicable).

Section 4. **Terms of Bonds.**

The Bonds will be named "City of Stevens Point, Wisconsin Sewerage System Revenue Bonds, Series 2022". The Bonds will be dated the Original Issue Date, even if they are actually executed or issued on another date. Each Bond will also be dated the date on which it is authenticated by the Fiscal Agent. That date is its registration date.

The face amount of each Bond will be in the denomination of $5,000 or any multiple thereof up to the principal amount authorized for that maturity.

The Bonds will bear interest from the Original Issue Date. Interest on the Bonds will be due and payable on each May 1 and November 1 until the principal of the Bonds has been paid, beginning on May 1, 2023. Interest on each Bond will be (i) computed on the basis of a 360-day year of twelve 30-day months and (ii) payable to the person or entity in whose name the Bond is registered on the Bond Register at the end of the day on the applicable Record Date. The Municipality and the Fiscal Agent may treat the person or entity in whose name any Bond is registered on the Bond Register as the absolute owner of the Bonds for all purposes whatsoever under this resolution. The Bonds will be numbered consecutively as may be required to comply with any applicable rules or customs or as determined by the Municipal Officers executing the Bonds.

The following table shows when the Bonds will mature and the rate of interest each maturity will bear:

Principal Maturity Date (May 1)	Principal Amount	Interest Rate	Principal Maturity Date (May 1)	Principal Amount	Interest Rate
2024	$105,000	.00%	2032	$155,000	.00%
2025	110,000	.00	2035	160,000	.00
2026	110,000	.00	2036	165,000	.00
2027	115,000	.00	2037	175,000	.00
2028	120,000	.00	2038	180,000	.00
2029	125,000	.00	2039	190,000	.00
2030	130,000	.00	2040	200,000	.00
2031	135,000	.00	2041	210,000	.00
2032	140,000	.00	2042	220,000	.00
2033	145,000	.00			

The principal of and interest on the Bonds will be payable in lawful money of the United States of America.

Section 5. Fiscal Agent.

The Municipality appoints the Fiscal Agent to act as authentication agent, paying agent, and registrar for the Bonds. [The appropriate officers of the Municipality are directed to enter into a contract with the Fiscal Agent on behalf of the Municipality. The contract may provide for the Municipality to pay the reasonable and customary charges of the Fiscal Agent for those services. The contract shall require the Fiscal Agent to comply with all applicable federal and state regulations.] Among other things, the Fiscal Agent shall maintain the Bond Register.

Section 6. Appointment of Depository.

The Municipality appoints DTC to act as securities depository for the Bonds. An authorized representative of the Municipality has previously executed a blanket issuer letter of representations with DTC on the Municipality's behalf, and the Municipality ratifies and approves that document.

Section 7. Book-Entry System.

On their date of issuance, the Bonds will be registered in the name of DTC or its nominee and maintained in a Book-Entry System. If the Municipality's relationship with DTC is terminated, then the Municipality may appoint another securities depository to maintain the Book-Entry System.

If on any date the Bonds are not being maintained in a Book-Entry System, then the Municipality will do the following:

(i) At its expense, the Municipality will prepare, authenticate, and deliver to the beneficial owners of the Bonds fully-registered, certificated Bonds in the denominations of $5,000 or any multiple thereof in the aggregate principal amount then outstanding. The beneficial owners will be those shown on the records of the Depository and its direct and indirect participants.

(ii) The Municipality will appoint a fiscal agent to act as authentication agent, paying agent, and registrar for the Bonds under Section 67.10 (2) of the Wisconsin Statutes [(the Fiscal Agent may be reappointed in this capacity)].

Section 8. Redemption.

The Bonds maturing on and after May 1, 2032 are subject to redemption before their stated maturity dates, at the Municipality's option, in whole or in part, in the order of maturity selected by the Municipality, on May 1, 2031 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If payment of a Bond called for redemption has been made or provided for, then interest on the Bond will stop accruing on the stated redemption date. If less than all outstanding principal amount of a specific maturity is redeemed, then the Bonds will be redeemed in $5,000 multiples in accordance with Sections 9 and 10 of this resolution [, and if a portion, but not all, of a maturity that is subject to partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the Municipality will select the amounts to be redeemed on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption.]

[The Term Bonds are also subject to mandatory partial redemptions prior to their stated maturity dates by operation of a sinking fund. On the following redemption dates (each a "**Sinking Fund Redemption Date**"), the Municipality will redeem the following principal amounts (subject to reduction as provided in the immediately preceding paragraph) of the Term Bonds:]

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)		Principal Amount To be Redeemed
20		$,000
20		,000
20		,000
20	(Stated Maturity)	,000]

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)		Principal Amount To be Redeemed
20		$,000
20	(Stated Maturity)	,000]

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)		Principal Amount To be Redeemed
20		$,000
20	(Stated Maturity)	,000]

[The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the Sinking Fund Redemption Date, and no premium will be paid. The particular Term Bonds to be redeemed will be selected, and the Municipality will give notice of the redemption, in accordance with Sections 9 and 10 of this resolution.]

Section 9. Manner of Payment/Transfers/Redemption Notices Under Book-Entry System.

So long as the Bonds are being maintained in a Book-Entry System, the following provisions apply:

Payment. The Fiscal Agent is directed to pay the principal of and interest on the Bonds by wire or other electronic money transfer to the Depository or its nominee in accordance with the Depository's rules that are then in effect.

Transfers. The Bonds are transferable, only upon the Bond Register and only if the Depository ceases to act as securities depository for the Bonds and the Municipality appoints a successor securities depository. If that happens, then upon the surrender of the Bonds to the Fiscal Agent, the Municipality will issue new fully registered Bonds in the same aggregate principal amount to the successor securities depository, and the Bonds will be recorded as transferred to the successor securities depository in the Bond Register.

The Fiscal Agent will not be required to make any transfer of the Bonds (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Bonds, or (ii) with respect to any particular Bond, after such Bond has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Depository and its direct and indirect participants will randomly select the beneficial owners of the Bonds to be redeemed. If a Bond has been called for redemption but less than all the principal amount thereof is redeemed, then on or after the redemption date, upon surrender of the Bond to the Fiscal Agent, the Municipality will issue a new Bond in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Bonds will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days before the proposed redemption date. A notice of optional redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days before the proposed optional redemption date.

Section 10. Manner of Payment/Transfers/Redemption Notices *Not* Under Book-Entry System.

If on any date the Bonds are *not* being maintained in a Book-Entry System, then the following provisions apply:

Payment. The Fiscal Agent will pay the principal of each Bond upon its presentation and surrender on or after its maturity or earlier redemption date at the designated office of the Fiscal Agent, and the Fiscal Agent will pay, on each interest payment date, the interest on each Bond by wire or other electronic money transfer, or by check of the Fiscal Agent sent by first class mail, to the person or entity in whose name the Bond is registered on the Bond Register at the end of the day on the applicable Record Date.

Transfers. Each Bond is transferable, only upon the Bond Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000 or any multiple thereof. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Bond shall be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Municipality will issue one or more new fully registered Bonds in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Bonds and upon the payment of a charge sufficient to reimburse the Municipality or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Bonds (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Bonds or (ii) with respect to any particular Bond, after the Bond has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Municipality or the Fiscal Agent will randomly select the Bonds to be redeemed. If a Bond has been called for redemption but less than the entire principal amount thereof is redeemed, then on or after the redemption date, upon surrender to the Fiscal Agent of the Bond, the Municipality will issue a new Bond in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Bonds will be sent by first class mail, not less than 30, and not more than 60, days before the proposed redemption date, to the registered owners of the Bonds to be redeemed at the respective addresses set forth in the Bond Register. A notice of optional redemption may be revoked by sending a notice by first class mail not less than 15 days before the proposed optional redemption date to the registered owners of the Bonds which have been called for optional redemption.

Section 11. Form of Bonds.

The Bonds shall be in substantially the form shown in Exhibit A. Omissions, insertions, or variations are permitted if they are deemed necessary or desirable and are consistent with this resolution or any supplemental resolution. The Municipality may cause the approving opinion of Bond Counsel to be printed or reproduced on the Bonds.

Section 12. Execution of Bonds.

The Bonds shall be signed by the persons who are the Municipal Officers on the date on which the Bonds are signed. The Bonds shall be sealed with the Municipality's corporate seal (or a facsimile thereof), if the Municipality has one and they shall also be authenticated by the manual signature of [an authorized representative of] the Fiscal Agent.

The Bonds will be valid and binding even if before they are delivered any person whose signature appears on the Bonds is no longer living or is no longer the person authorized to sign the Bonds. In that event, the Bonds will have the same effect as if the person were living or were still the person authorized to sign the Bonds.

A facsimile signature may be used as long as at least one signature of a Municipal Officer is a manual signature or the Fiscal Agent's certificate of authentication has a manual signature. If a facsimile signature is used, then it will be treated as the officer's own signature.

Section 13. Continuing Disclosure.

The appropriate officers of the Municipality are directed to sign the Continuing Disclosure Agreement, and the Municipality agrees to comply with all its terms.

Section 14. Security for the Bonds; Pledge.

The Bonds, together with interest thereon, shall not constitute an indebtedness of the Municipality nor a charge against its general credit or taxing power. The Bonds, together with interest thereon, shall be payable only out of the Special Redemption Fund continued under this Resolution and shall be a valid claim of the registered owner or owners thereof only against the Special Redemption Fund and the revenues of the System pledged to such fund, on a parity with the pledge granted to the owners of the Outstanding Bonds (except as to entitlement to payment from the Earnings Account and the Reserve Account). Sufficient revenues are hereby pledged in and payable into the Special Redemption Fund and shall be used for no other purpose than to pay the principal of, and interest on the Outstanding Bonds, the Bonds, and any Parity Bonds as the same becomes due; *provided, however* that the Series 2010B Bonds, the Series 2018 Bonds, and any Parity Bonds that are not Secured Parity Bonds shall not be entitled to payment from the Earnings Account or the Reserve Account.

Section 15. Funds and Accounts.

In accordance with the Act, for the purpose of the application and proper allocation of the revenues of the System and to secure the payment of the principal of and interest on the Outstanding Bonds, the Bonds, and any Parity Bonds, certain funds of the System which were created and established by the 1992 Resolution and the 2010A Resolution, and continued as applicable under the Prior Resolutions, are hereby affirmed, continued, or created, as applicable (collectively, the "**Funds and Accounts**"), and shall be used solely for the following respective purposes:

(a) Sewerage System Revenue Fund (the "**Revenue Fund**"), into which shall be deposited as received the Gross Earnings of the System, which money shall then be divided among the Operation and Maintenance Fund, the Special Redemption Fund, the Depreciation Fund, and the Surplus Fund in the amounts and in the manner set forth in Section 16 of this resolution and used for the purposes described below.

(b) Sewerage System Operation and Maintenance Fund (the "**Operation and Maintenance Fund**"), which shall be used for the payment of Current Expenses.

(c) Sewerage System Special Redemption Fund, which shall be divided into the following three accounts: (i) the "**Debt Service Fund**", (ii) the "**Earnings Account**", and (iii) the "**Reserve Account**." Amounts held in the Debt Service Fund shall be used for the payment of the principal of, and premium, if any, and interest on, the Outstanding Bonds, the Bonds, and any Parity Bonds as the same becomes due. Amounts held in the Earnings Account shall be used as described in Section 16 (b)(2) of this resolution. Amounts held in the Reserve Account will be used solely to pay principal of or interest on the Series 2019 Bonds, the Bonds, and any other Secured Parity Bonds at any time when amounts in the Debt Service Fund and the Earnings Account are insufficient to make such payments. The Series 2010B Bonds and the Series 2018 Bonds are not secured by the Earnings Account or the Reserve Account, and no moneys held in the Earnings Account or the Reserve Account shall be used to pay principal of or interest on the Series 2010B Bonds, the Series 2018 Bonds, or Parity Bonds that are not Secured Parity Bonds.

(d) Sewerage System Depreciation Fund (the "**Depreciation Fund**"), which shall be used to provide a proper and adequate depreciation account for the System.

(e) Sewerage System Surplus Fund (the "**Surplus Fund**"), which shall first be used whenever necessary to pay principal of, premium, if any, or interest on the Outstanding Bonds, the Bonds, and any Parity Bonds when the Debt Service Fund shall be insufficient for such purpose and thereafter shall be disbursed as follows: (i) at any time, to remedy any deficiency in any of the funds provided in this Section 15; and (ii) money thereafter remaining in the Surplus Fund at the end of any Fiscal Year may be transferred to any of the funds or accounts continued herein, or to reimburse the general fund of the Municipality for advances made by the Municipality to the System, or for any other lawful purpose.

(f) 2022 Sewerage System Construction Fund (the "**2022 Construction Fund**"), amounts in which will be used only to pay (i) the costs of issuing of the Bonds (including fees for any bond insurance policies securing the Bonds) and the costs of the Project, or (ii) interest on the Bonds at any time when there shall be insufficient money in the Special Redemption Fund for that purpose. Any balance remaining in the 2022 Construction

Fund after the completion of the Project shall be transferred to the Earnings Account.

Section 16. Application of Revenues.

(a) **Deposit of Gross Earnings.**

The Gross Earnings of the System shall be deposited as collected in the Revenue Fund and shall be transferred monthly to the funds listed below in the following order of priority and in the manner set forth below:

(1) to the Operation and Maintenance Fund, in an amount equal to the estimated Current Expenses for such month and for the following month (after giving effect to available amounts in said fund from prior deposits);

(2) to the Debt Service Fund, an amount equal to one-sixth (1/6) of the next installment of interest coming due on the Outstanding Bonds, the Bonds, and any Parity Bonds then outstanding and an amount equal to one-twelfth (1/12) of the installment of principal of the Outstanding Bonds, the Bonds, and any Parity Bonds coming due during such Bond Year (after giving effect to available amounts in said fund from accrued interest, any premium or any other source);

(3) to the Depreciation Fund, an amount determined by the Governing Body to be sufficient to provide a proper and adequate depreciation account for the System;

(4) to the Reserve Account, an amount equal to an installment amount necessary to increase the balance therein to the Minimum Reserve Amount; and

(5) to the Surplus Fund, any amount remaining in the Revenue Fund after the monthly transfers required above have been completed.

Transfers from the Revenue Fund to the Operation and Maintenance Fund, the Debt Service Fund, the Depreciation Fund, the Reserve Account, and the Surplus Fund shall be made monthly not later than the tenth day of each month, and such transfers shall be applicable to monies on deposit in the Revenue Fund as of the last day of the month preceding. Any other transfers and deposits to any Fund or Account required or permitted above, except transfers or deposits which are required to be made immediately or annually, shall be made on or before the tenth day of the month. Any transfer or deposit required to be made at the end of any Fiscal Year shall be made within 60 days after the close of such Fiscal Year. If the tenth day of any month shall fall on a day other than a business day, then such transfer or deposit shall be made on the next succeeding business day.

It is the express intent and determination of the Governing Body that the amounts transferred from the Revenue Fund and deposited in the Debt Service Fund shall be sufficient in any event to pay the interest on the Outstanding Bonds, the Bonds, and any Parity Bonds as the same accrues and the principal thereof as the same matures.

(b) **<u>Uses of Amounts in Funds and Accounts</u>.**

Amounts deposited in the following Funds and Accounts shall be held, used, or transferred as follows:

(1) *Operation and Maintenance Fund*. Amounts deposited in the Operation and Maintenance Fund shall be used for the purposes described in Section 15(b) of this resolution, unless the balance in the Operation and Maintenance Fund exceeds the estimated operating and maintenance expenses of the System for the next succeeding sixty days, in which case the excess amount shall (i) be transferred to the Debt Service Fund to remedy any deficiency in the Debt Service Fund, or (ii) if or to the extent that no such deficiency exists, be transferred to the Surplus Fund.

(2) *Debt Service Fund and Earnings Account*. The monthly deposit to the Debt Service Fund shall be in the amount set forth in Section 16 (a)(2) until the full amount of such installments is on deposit in the Debt Service Fund. The deposit for the Bonds and any Secured Parity Bonds shall be made first from the Earnings Account until it is depleted, and all moneys in the Earnings Account will be deemed to have been used first in payment of interest on the Bonds and any Secured Parity Bonds (the Series 2010B Bonds and the Series 2018 Bonds are not secured by the Earnings Account). Any funds remaining in the Earnings Account after each such transfer shall first be transferred to the Debt Service Fund until there is on hand in the Debt Service Fund an amount equal to the full amount of interest and principal coming due on the Bonds and any Secured Parity Bonds then outstanding during the 12 months following the date of such transfer and after that either (i) be used to retire the Bonds or any Secured Parity Bonds in advance of maturity by redemption or by purchase of such bonds on the open market or an invitation and receipt of tenders of the lowest dollar price or prices obtainable, but not exceeding the lowest price at which such bonds could be redeemed on the next succeeding redemption date or (ii) be invested so as to restrict the yield thereon to avoid the Bonds or any Secured Parity Bonds being classified as “arbitrage bonds” within the meaning of Section 148 of the Code or any Treasury Regulations promulgated thereunder. Notwithstanding the foregoing, unless the Municipality is provided with an opinion of Bond Counsel that the action specified below will not adversely affect the exclusion of interest on the Bonds or the applicable issue of Secured Parity Bonds from gross income for federal income tax purposes (A) moneys in the Earnings Account that are allocable to “proceeds” (within the meaning of Treas. Reg. § 1.148-1(b)) of the Bonds or any issue of Secured Parity Bonds may only be transferred to the Debt Service Fund if such moneys will be used to pay interest on or principal of the issue to which such proceeds are allocable, and (B) no moneys that are allocable to proceeds of the Bonds or any issue of Secured Parity Bonds will be used to pay interest on or principal of obligations that are not part of the issue to which the proceeds are allocable.

(3) *Reserve Account*. To the extent necessary, if funds are available in the Revenue Fund to make the transfers, monthly transfers will be made to the Reserve Account until there is on hand in the Reserve Account an amount equal to the Minimum Reserve Amount. Amounts in the Reserve Account shall be used whenever necessary to pay principal of or interest on the Bonds and Secured Parity Bonds whenever the Debt Service Fund and the Earnings Account are insufficient for that purpose (the Series 2010B Bonds and the Series 2018 Bonds are not secured by the Reserve Account). Any amounts in the Reserve Account in excess of the Minimum Reserve Amount shall be transferred to the Earnings Account. For the purpose of computing the Minimum Reserve Amount, all investments in the Reserve Account shall be valued semiannually, on each interest payment date, at then current market value. In the event that amounts are withdrawn from the Reserve Account or amounts on deposit in the Reserve Account on any valuation date are less than the Minimum Reserve Amount, the Municipality, from revenues of the System, shall restore any amounts so withdrawn or any shortfall so that 12 months following such withdrawal or shortfall the amount on deposit in the Reserve Account equals the Minimum Reserve Amount. If, 12 months following any withdrawal from the Reserve Account, the amount on deposit in the Reserve Account is less than the Minimum Reserve Amount, then the Financial Officer shall certify to the Governing Body the amount necessary to restore the Reserve Account to the Minimum Reserve Amount. Recognizing its moral obligation to do so, the Governing Body expresses its expectation and aspiration that, if presented with such a certification, it will make an appropriation of funds sufficient to restore the Reserve Account to the Minimum Reserve Amount. The Governing Body determines that the System and any appropriation of funds pursuant to this moral obligation pledge serves a public purpose by safeguarding the health and welfare of its citizens.

(4) *Surplus Fund*. Amounts in the Surplus Fund shall be used for the purposes described in Section 15(e) of this resolution.

Section 17. <u>Deposits and Investments; Earnings on Investments</u>.

The Special Redemption Fund shall be kept apart from monies in the other funds and accounts and the same shall be used for no purpose other than the prompt payment of principal of and interest on the Outstanding Bonds, the Bonds, and any Parity Bonds as the same becomes due and payable. All monies therein shall be deposited in special and segregated accounts in a public depository selected under Chapter 34 of the Wisconsin Statutes and may be temporarily invested until needed in legal investments subject to the provisions of Section 66.0603 (1m) of the Wisconsin Statutes. The other funds herein created or continued may be combined in a single account in a public depository selected in the manner set forth above and may be temporarily invested until needed in legal investments subject to the provisions of Section 66.0603 (1m) of the Wisconsin Statutes. No investment may be purchased or retained if the purchase of the investment or its retention would cause any Bond to be an "arbitrage bond" (within the meaning of Section 148 of the Code or the Treasury Regulations promulgated thereunder).

All income from the investment of amounts in the Debt Service Fund shall be retained in the Debt Service Fund. All income from the investment of amounts in the Reserve Account shall be transferred to the Earnings Account. All income from the investment of amounts in the 2022 Construction Fund shall be retained in the 2022 Construction Fund. All income from the investment of amounts in the Depreciation Fund shall be retained in the Depreciation Fund. All income from the investment of amounts in all other Funds and Accounts shall be transferred to the Revenue Fund and regarded as revenues of the System.

Section 18. Rebate Matters.

To comply with the rebate requirements of Section 148(f) of the Code and the related Treasury Regulations:

(1) The Municipality shall cause a determination to be made of the amount, if any, of rebate required to be paid with respect to the Bonds to the United States Treasury at least every five years (as of the anniversary date of the issuance of the Bonds) and upon the retirement of the last Bond. The Municipality may engage Bond Counsel or another qualified rebate determination provider to prepare the determination and may pay reasonable compensation to the provider for the performance of such services.

(2) The Municipality shall make required rebate payments to the United States Treasury with respect to the Bonds on such dates and in such amounts and manner as are required by the Code and the related Treasury Regulations.

(3) The Municipality shall keep records of the rebate determinations prepared and rebate payments made until three years after the April 15 of the calendar year immediately following the date of the retirement of the last Bond.

Section 19. Service to the Municipality; Covenants Regarding the Operation of the System.

For as long as the Bonds remain outstanding, or until discharged or satisfied pursuant to Section 22 of this resolution, the Municipality agrees and covenants with each and every registered owner of the Bonds as follows:

(a) The reasonable cost and value of services rendered to the Municipality by the System by furnishing sewerage services for public purposes shall be charged against the Municipality and shall, to the extent permitted by law, be paid in monthly installments as the service accrues, out of the current revenues of the Municipality collected or in the process of collection, exclusive of the revenues derived from the System; that is to say, out of the tax levy of the Municipality made by it to raise money to meet its necessary current expenses.

(b) The Municipality will faithfully and punctually perform all duties concerning the System required by the constitution and statutes of the State of Wisconsin, including the making and collecting of reasonable, lawful, and sufficient rates for services rendered by the System and the segregation and application of the revenues of the System as provided in this resolution.

(c) The Municipality will not sell, lease, or in any manner dispose of all or any part of the System, or any additions or extensions that may be made to the System, until all Bonds have been paid in full, both principal and interest, or until provision has been made for the payment in full of all Bonds, both principal and interest, unless the property to be sold, leased or otherwise disposed of has been found by the Governing Body not to be necessary or useful in the operation of the System. If the property sold was acquired or improved with proceeds of the Bonds, the Outstanding Bonds, or any Parity Bonds that are subject to the federal tax law requirements applicable to tax-exempt obligations, then the proceeds received from any sale, lease, or disposal of any such property of the System shall be (i) applied in a manner consistent with federal tax law, or (ii) paid into the Revenue Fund, in all other cases.

(d) The Municipality will: (i) operate and maintain the System in good condition; (ii) charge and collect such lawfully established rates and charges for the service rendered by the System so that the Gross Earnings will be sufficient to make the payments into the Funds and Accounts created by this resolution and provide for Net Revenues at least equal to 1.25 times the highest combined annual interest and principal requirements on all Outstanding Bonds, Bonds, and Parity Bonds then outstanding and (iii) promptly take such actions as are necessary to adopt and enforce increased rates whenever such increase shall be necessary to fulfill any covenant of this resolution.

(e) The Municipality will keep proper books and accounts relating to the System separate from all other records of the Municipality and will cause such books and accounts to be audited annually by a recognized independent firm of certified public accountants and will make available to the owners of any of the Bonds the latest balance sheet and the profit and loss statement of the System as certified by such accountants. The registered owners of any Bonds will have the right to inspect the System and the records, accounts and data of the Municipality relating to the System at all reasonable times. Each audit of the books and accounts of the System, in addition to whatever matters may be thought proper by the accountants to be included therein, shall include the following: (i) a statement in detail of the revenues and expenditures of the System for the Fiscal Year; (ii) a statement of the Net Revenues for the Fiscal Year; (iii) a balance sheet as of the end of the Fiscal Year; (iv) the accountants' comment regarding the manner in which the Municipality has carried out the requirements of this resolution and the accountants' recommendation for any changes or improvements in the operation of the System; (v) a list of the insurance policies in force at the end of the Fiscal Year setting out as to each policy the amount of the policy, the risks covered, the name of the insurer and the expiration date of the policy; and (vi) the number and types of connections at the end of the Fiscal Year.

(f) The Municipality will carry, for the benefit of the registered owners of the Bonds, insurance of a kind and in such amounts as would usually be carried by private companies or other public bodies engaged in operating a similar utility system. All amounts received for losses under any of such insurance policies on property that was acquired or improved with proceeds of the Bonds, the Outstanding Bonds, or any Parity Bonds that are subject to the federal tax law requirements applicable to tax-exempt obligations, except public liability, shall (i) be used in repairing the damage or in replacing the property destroyed, unless the Governing Body finds that it is not advisable to repair such damage or replace such property and that the operation of the System will not be impaired if such property is not repaired or such property is not replaced, or (ii) be paid into the Revenue Fund, in all other cases.

(g) The Municipality will grant no franchise for the operation of another System (or any part thereof) within the geographic limits of the Municipality, unless the denial of such franchise would be in violation of any law.

(h) The Municipality will by resolution of its Governing Body require all buildings in the Municipality used for human habitation and located adjacent to service from the System, or located in a block through which service from the System extends, to be connected with service from the System.

(i) The Municipality will not enter into any contract with any person or persons which would cause any Bonds to become "private activity bonds," within the meaning of Section 141(a) of the Code or any Treasury Regulations promulgated thereunder.

(j) The Municipality will comply with all applicable requirements of the Code that shall be satisfied subsequent to the issuance of the Bonds that are subject to the federal tax law requirements applicable to tax-exempt obligations, including, but not limited to the rebate requirements set forth in the Code and the Treasury Regulations. The Municipality will comply with the provisions of the Tax Certificate delivered in connection with the issuance of the Bonds relating to these requirements.

Section 20. <u>Additional Bonds</u>.

The Municipality will issue no notes, bonds, or any other obligations of any kind or nature payable from or enjoying a lien on the Gross Earnings, the Special Redemption Fund (or any portion thereof), or properties of the System on a parity with or having a priority over the Bonds and the Outstanding Bonds, except as provided in this Section:

(a) Notes (including bond anticipation notes) or bonds may be issued having a priority over the Outstanding Bonds, the Bonds, and Parity Bonds if either (i) such notes or bonds are issued, wholly or in part, for the purpose of and will provide an amount sufficient, together with the earnings thereon and all other funds legally available therefor, to pay the entire principal of and all interest on the Outstanding Bonds, the Bonds, and Parity Bonds to their maturity or early redemption; or (ii) immediately upon the issuance of such notes or bonds, the Municipality has discharged all of the Outstanding Bonds, the Bonds, and Parity Bonds in the manner provided in Section 22 of this resolution.

(b) Additional notes (including bond anticipation notes) or bonds may be issued on a parity with the Outstanding Bonds, the Bonds, and Parity Bonds if such notes or bonds are issued for the purpose of refunding any of the Outstanding Bonds, the Bonds, or Parity Bonds which either (i) have matured or (ii) will mature not later than 90 days after the date of delivery of such refunding notes or bonds if there are insufficient amounts in the Debt Service Fund and, in the case of the Bonds and any Secured Parity Bonds, the Earnings Account and the Reserve Account, to provide for the required payments.

(c) Additional notes (including bond anticipation notes) or bonds may be issued on a parity with the Outstanding Bonds, the Bonds, and Parity Bonds (provided, that such notes or bonds may or may not be secured by the Earnings Account and the Reserve Account) if all of the following conditions have been satisfied:

(1) If (A) the Net Revenues for the last completed Fiscal Year were at least 1.25 times the maximum annual interest and principal requirements on all bonds and notes then outstanding payable from the Gross Earnings (other than bonds being refunded) and the bonds or notes so proposed to be issued for any succeeding Bond Year during which the relevant obligations will be outstanding; *provided*, *however*, that if prior to the authorization of such additional bonds or notes the Municipality has adopted and put into effect a revised schedule of rates,

then the Net Revenues for the last completed Fiscal Year which would, in the written opinion of an Independent Consultant employed for that purpose, have resulted from such rates had they been in effect for such period, may be used in lieu of the actual Net Revenues for the last completed Fiscal Year; (B) the need for such financing is evidenced by a certificate or certificates of an Independent Consultant with recognized expertise in utility ratemaking before the Public Service Commission of Wisconsin employed for that purpose, giving a detailed description of the proposed projects to be financed, an estimate of the cost of the proposed projects including proposed capitalized interest, if any, and an estimate of the time of completion of the proposed projects, and showing the feasibility of such financing with reference to projected Net Revenues based on rates and charges projected to be in effect upon completion of such projects; *provided*, that such feasibility shall not be deemed shown unless the projected Net Revenues for each of the two full Fiscal Years next succeeding the estimated date of completion of such projects shall be equal to at least equal to 1.25 times the maximum annual interest and principal requirements on all bonds and notes then outstanding payable from the Gross Earnings (other than bonds being refunded) and the bonds or notes so proposed to be issued for any succeeding Fiscal Year during which the relevant obligations will be outstanding; or (C) the proceeds of the additional bonds or notes will be used to refund Outstanding Bonds, Bonds, or Parity Bonds and, after giving effect to the refunding, the payments due in each year of the interest and principal on the Outstanding Bonds, the Bonds, and Parity Bonds then outstanding (not including the obligations being refunded) and the additional bonds or notes proposed to be issued will be less than the payments due in each year of the interest and principal on the Outstanding Bonds, the Bonds, and Parity Bonds then outstanding (in other words, the refunding will produce debt service savings in each year). For purposes of this subsection, except as otherwise provided, Net Revenues for any Fiscal Year will be either (x) the Net Revenues shown in the audit of the System's books and accounts for the Fiscal Year required by Section 19(e) of this resolution, if such an audit is available, or (y) if such an audit is not available, then the estimated, unaudited Net Revenues for the last completed Fiscal Year.

(2) The payments required to be made into the Funds and Accounts created or continued pursuant to Section 15 of this resolution shall be current.

(3) There shall be on hand in the Reserve Account immediately upon the issuance of such additional bonds or notes an amount not less than the Minimum Reserve Amount.

(4) The additional bonds or notes must have principal maturing on May 1 of each year and interest falling due on May 1 and November 1 of each year.

(5) The proceeds of the additional bonds or notes shall be used only to refund the Bonds, Outstanding Bonds, or Parity Bonds, or for acquiring or

constructing additions, extensions, improvements, renewals or replacements to the System.

In the case of bond anticipation notes, the provisions of the Act shall govern with respect to all matters relating to the lien and sources of payment of such notes.

Section 21. Resolution a Contract; Remedies of Bondholders.

The provisions of this resolution constitute a contract between the Municipality and the registered owners of the Bonds. After the issuance of the Bonds no change or alteration in the provisions of this resolution may be made, except as provided in Section 23 of this resolution and in the definition of "Fiscal Year" in Section 1 of this resolution, until all Bonds have been paid in full as to both principal and interest.

The registered owners of any of the Bonds will have the right, in addition to all other rights, by mandamus or other suit or action in any court of competent jurisdiction, to enforce their rights against the Municipality, the Governing Body, and any and all officers and agents thereof, including, but not limited to, the right to require the Municipality, the Governing Body, and any other authorized body to fix and collect rates and charges fully adequate to carry out all provisions and agreements contained in this resolution, and the right to have a receiver appointed for the System in the event of a default in the payment of principal of or interest on the Bonds.

Section 22. Discharge and Satisfaction of Bonds and Covenants.

The agreements, covenants, liens, and pledges entered into, created, or imposed pursuant to this resolution may be fully discharged and satisfied with respect to any or all of the Bonds in any one or more of the following ways:

(a) By paying the Bonds when they become due and payable, or upon their prior redemption in the manner provided in this resolution;

(b) By depositing with the Fiscal Agent for the Bonds funds in the amount necessary, without consideration of any reinvestment thereof, to pay the principal of and interest on the Bonds until their maturity or earlier redemption; *provided* that if the Bonds are to be redeemed prior to their stated maturities, then (i) the Bonds shall have been irrevocably called for redemption by the Governing Body, and (ii) provision shall have been made for the required notice of the redemption in the manner provided in this resolution; *provided, further,* that any such deposit can only be made if the deposit will not adversely affect the exclusion of interest on the Bonds from gross income of the owners thereof for federal income tax purposes; or

(c) By depositing with a trustee or an escrow agent, in trust for such purpose, on or before the date of maturity or redemption, money and/or direct obligations of, or obligations the principal of and interest on which are fully guaranteed by the United States of America, in such amount as, together with the income or increment to accrue thereon without consideration of any reinvestment thereof, will be fully sufficient to pay or redeem (when redeemable) the Bonds at or before their respective maturity dates; *provided*, that if a Bond is to be redeemed prior to its stated maturity date, then (i) the Bond shall have been irrevocably called for redemption by the Governing Body, and (ii) provision shall have been made for the required notice of the redemption in the manner provided in this resolution; *provided, further,* that any such deposit can only be made if the deposit will not adversely affect the exclusion of interest on the Bonds from gross income of the owners thereof for federal income tax purposes.

Upon a payment or a deposit of money or investments in the amount and manner required by this section, all liability of the Municipality with respect to the relevant Bonds will cease, determine, and be completely discharged, and the registered owners of any Bonds that are not then retired will be entitled only to payment out of the money and investments deposited as required by this section.

Section 23. Amendment of Resolution.

Amendment Without the Consent of the Owners. This resolution may be amended from time to time without the consent of the registered owners of the Bonds to make any change that does not adversely affect the registered owners of the Bonds, including, without limitation, to cure any ambiguities, inconsistencies, or typographical errors that may be contained in this resolution.

Amendment With the Consent of the Owners. This resolution may also be amended from time to time with the written consent of the registered owners of not less than two-thirds in outstanding principal amount of the Bonds (not including any Bonds that are held or owned by or for the account of the Municipality); *provided, however,* that this resolution may be amended only with the unanimous written consent of the registered owners of the Bonds (not including any Bonds that are held or owned by or for the account of the Municipality):

(i) To make any change in the stated maturity date of or interest rate on any Bond; to modify the terms of payment of principal of or interest on any Bond; or to impose any conditions with respect to payment of principal of or interest on any Bond;

(ii) To materially affect the rights of the owners of less than all Bonds then outstanding; or

(iii) To reduce the required outstanding principal amount of the Bonds for which consent shall be given to effect any future amendments to this resolution.

Notice. If the Municipality proposes to amend this resolution under any provision of this section, then the Municipality shall cause notice of the proposed amendment (the "**Amendment Notice**") and, if consent is required, a form of consent to the proposed amendment (the "**Consent**") to be (i) sent by first class mail to all registered owners of the Bonds and (ii) filed with the Municipal Securities Rulemaking Board if required under the Continuing Disclosure Agreement. The Amendment Notice shall briefly describe the nature of the proposed amendment and shall state that a copy of the proposed amendment is on file for public inspection in the office of the Recording Officer. The Consent shall refer to the proposed amendment, specifically evidence consent to and approval of the proposed amendment, and be dated by the owner of the Bonds upon execution of the Consent. The Amendment Notice and Consent may be one document.

If, on any date prior to one year after the date the Amendment Notice and Consent are sent, the Recording Officer receives Consents executed by the registered owners of the Bonds and Outstanding Bonds owning not less than the outstanding principal amount required to approve the amendment, then the Governing Body may adopt a resolution effecting the proposed amendment and, upon the adoption of the resolution effecting the proposed amendment, the proposed amendment will become effective and binding upon the registered owners of all the Bonds.

Any Consent given by the registered owner of a Bond pursuant to the provisions of this section will be irrevocable for a period of six months from the date of the Consent and will be conclusive and binding upon all future registered owners of the same Bond during the six-month period. A Consent may be revoked on any date after the six-month period by the registered owner who gave the Consent or by a successor in title by filing notice of such revocation with the Recording Officer; *provided* that a revocation will not be effective if the Recording Officer has already received Consents from registered owners of the Bonds owning not less than the required outstanding principal amount to approve the amendment, evidencing their consent to and approval of the proposed amendment that was the subject of the Consent.

The registered owners of 100% of the Bonds may waive in writing any of the above time periods with respect to any proposed amendment.

Notwithstanding the foregoing, no such amendment shall affect the Prior Resolutions or the terms of the Outstanding Bonds except in accordance with the provisions of the respective Prior Resolutions.

Section 24. Sale of Bonds.

The Municipality awards the sale of the Bonds to the Bond Purchaser at the Purchase Price, plus any accrued interest from the Original Issue Date to the date of delivery of the Bonds. The Municipality approves and accepts the Purchase Agreement. The Municipal Officers are directed (i) to sign the Purchase Agreement in the Municipality's name and (ii) to take any additional actions needed to complete the sale of the Bonds, including arranging for a specific date, time, and location of closing of the sale.

The Financial Officer is directed to comply with the terms of the Notice of Sale with respect to any good-faith deposit requirements.

The Municipal Officers are directed to sign the Bonds and to arrange for delivery of the Bonds to the Bond Purchaser through the facilities of DTC in accordance with the Notice of

Sale, the Purchase Agreement, and this resolution. The Bonds may be delivered to the Bond Purchaser upon payment by the Bond Purchaser of the Purchase Price, plus any accrued interest, as required by the Notice of Sale and this resolution.

The delivery of the Bonds is conditioned upon the Municipality furnishing the following items to the Bond Purchaser:

(i) The Bonds, together with the written, unqualified approving opinion of Bond Counsel, evidencing the legality of the Bonds and that interest on the Bonds will be excluded from gross income for federal income tax purposes.

(ii) A transcript of the proceedings relating to the issuance of the Bonds.

(iii) A certificate showing that no litigation has been threatened or is pending that would affect the legality of the Bonds or the right of the Municipality to issue them at the time of their delivery.

Section 25. Application of Bond Proceeds; Cash.

(a) The proceeds from the sale of the Bonds shall be disbursed as follows:

i) Any accrued interest shall be deposited in the Debt Service Fund of the Special Redemption Fund.

ii) The remaining proceeds from the sale of the Bonds shall be deposited into the 2022 Construction Fund and used as described in Section 15(f).

(b) The Municipal Officers are hereby authorized and directed to cause $________________ to be deposited into the Reserve Account of the Special Redemption Fund on the Original Issue Date from cash on hand held by the Municipality.

Section 26. Amendment of 2010B Resolution and the 2018 Resolution.

The 2010B Resolution and the 2018 Resolution are each hereby amended by replacing the second sentence of Section 11 thereof with the following sentence:

"No bonds or obligations payable out of the revenues of the System may be issued in such manner as to enjoy priority over the Bonds, except as provided in Section 6(c) with respect to Parity Bonds secured by the Reserve Account and Earnings Account.".

Section 27. Official Statement.

The Municipality authorizes, ratifies, and approves the preliminary offering document prepared and distributed in connection with the sale of the Bonds, and the Municipality authorizes and directs the final version of such document (the "**Official**

Statement") to be prepared and distributed prior to the issuance of the Bonds; *provided, however,* that the Official Statement shall be substantially in the form submitted as of the date of this resolution, with such modifications as the Municipal Officers approve. The Municipal Officers are directed to deliver copies of the Official Statement to the Bond Purchaser and, if the Bond Purchaser requests, a Municipal Officer shall execute one or more copies on behalf of the Municipality. Execution and delivery of the Official Statement will conclusively evidence the approval of the Municipal Officers.

Section 28. Publication of Notice.

The Recording Officer is directed to publish notice that the Municipality has agreed to sell the Bonds. The notice shall be published promptly after the execution of the Purchase Agreement in the Municipality's official newspaper as a class 1 notice under Chapter 985 of the Wisconsin Statutes. The notice shall be in substantially the form attached hereto as Exhibit B. The Recording Officer shall obtain proof, in affidavit form, of the publication, and shall compare the notice as published with the attached form to make sure that no mistake was made in publication.

Section 29. Authorization of Officers.

The appropriate officers of the Municipality are directed to prepare and furnish the following items to the Bond Purchaser and to the attorneys approving the legality of the Bonds:

(i) Certified copies of proceedings and records of the Municipality relating to the Bonds and to the financial condition and affairs of the Municipality.

(ii) Other affidavits, certificates, and information that may be required to show the facts about the legality of the Bonds as such facts appear on the books and records under the officer's custody or control or as are otherwise known to the officer.

Section 30. Tax Law Covenants.

The Municipality covenants that it will comply with all requirements of the Code, and the Treasury Regulations promulgated thereunder, that must be satisfied so that interest on the Bonds will be excluded from gross income for federal income tax purposes.

Section 31. Further Authorization.

The Municipality authorizes its officers, attorneys, and other agents or employees to do all acts required of them to carry out the purposes of this resolution.

Section 32. Conflict with Prior Acts.

In case any part of a prior action of the Governing Body conflicts with this resolution, that part of the prior action is hereby rescinded, except that this Section shall not be interpreted as rescinding any part of a resolution that authorized the issuance of any Outstanding Bonds.

Section 33. Severability of Invalid Provisions.

If a court holds any provision of this resolution to be illegal or invalid, then the illegality or invalidity shall not affect any other provision of this resolution.

Section 34. Effective Date.

This resolution takes effect upon its adoption and approval in the manner provided by law.

* * * * * * * * * *

Adopted: October 17, 2022

Approved: October ___, 2022

____
Mayor

____
Clerk

EXHIBIT A

FORM OF BOND

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("**DTC**"), to the issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF WISCONSIN
CITY OF STEVENS POINT

Registered

No. R-__ $___________

SEWERAGE SYSTEM REVENUE BOND, SERIES 2022

Interest Rate	Maturity Date	Original Issue Date	CUSIP
____%	May 1, 20___	November 2, 2022	86025C ___

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ____ DOLLARS

THE CITY OF STEVENS POINT, WISCONSIN (herein called the "**Municipality**") hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner, only from the income and revenues hereinafter specified, the Principal Amount on the Maturity Date, and interest on the Principal Amount from the Original Issue Date at the annual rate of the Interest Rate. Interest is due and payable on each May 1 and November 1, beginning on May 1, 2023, until the Principal Amount has been paid. Interest is computed on the basis of a 360-day year of twelve 30-day months.

This Bond is one of a duly authorized issue of revenue bonds (the "**Bonds**") of the Municipality of an aggregate principal amount of $2,890,000, all of like tenor, except as to denomination, interest rate, maturity date, and redemption provisions, issued by the Municipality pursuant to Article XI, Section 3 of the Wisconsin Constitution and Section 66.0621 of the Wisconsin Statutes, and acts supplementary thereto.

This Bond, together with interest hereon, is payable in lawful money of the United States of America together with the Municipality's outstanding (i) $3,019,439 Sewerage

System Revenue Bonds, Series 2010B, dated April 28, 2010, (ii) $19,177,115 Sewerage System Revenue Bonds, Series 2018, dated September 12, 2018, and (iii) $2,975,000 Sewerage System Revenue Refunding Bonds, Series 2019, dated December 30, 2019 (collectively, the "**Outstanding Bonds**"), from the income and revenues to be derived from the operation of the Municipality's sewerage system (the "**System**") to be set aside in the "**Debt Service Fund**," which was created by a resolution adopted by the governing body of the Municipality on September 14, 1992 (the "**1992 Resolution**") and affirmed and continued by the resolutions authorizing the issuance of the Outstanding Bonds, and by a resolution adopted by the governing body of the Municipality on October 17, 2022 entitled "A Resolution Authorizing and Providing for the Sale and Issuance of $2,890,000 Sewerage System Revenue Bonds, Series 2022, and All Related Details" (the "**2022 Resolution**"). Reference is hereby made to the 2022 Resolution for a more complete statement of the revenues from which and conditions under which this Bond is payable, the provisions pursuant to which this Bond has been issued, and the conditions under which bonds and notes may hereafter be issued on a parity with this Bond. The Bonds rank on a parity with the Outstanding Bonds. This Bond does not constitute an indebtedness of the Municipality within the meaning of any constitutional or statutory limitation or provision; the Bonds and interest thereon are not general obligations of the Municipality, and the Municipality is not obligated, directly or indirectly or contingently, to levy or to pledge any form of taxation whatsoever for payments due with respect to the Bonds.

This Bond is a valid claim of the registered owner hereof only against the Sewerage System Special Redemption Fund created by a resolution adopted by the governing body of the Municipality on March 8, 2010 and affirmed and continued by the 2022 Resolution (the "**Special Redemption Fund**"), of which the Debt Service Fund is a part, and the revenues of the System pledged to the Special Redemption Fund. Sufficient revenues of the System have been pledged to the Special Redemption Fund and will be used for no other purpose than to pay the principal of and interest on the Bonds and all other obligations payable from the revenues of the System (including the Outstanding Bonds) that are issued on a parity and equality with the Bonds and the Outstanding Bonds, as the same becomes due.

On the date of their initial delivery, the Bonds will be maintained in a system in which no physical distribution of certificates representing ownership of the Bonds is made to the owners of the Bonds but instead all outstanding Bonds are registered either in the name of a securities depository appointed by the Municipality (a "**Depository**"), or in the name of the Depository's nominee, and the Depository and its participants record beneficial ownership and effect transfers of the Bonds electronically (a "**Book-Entry System**"). So long as the Bonds are maintained in a Book-Entry System, the principal of and interest on this Bond will be paid by wire or other electronic money transfer to the Depository or its nominee in accordance with the Depository's rules that are then in effect by [the Treasurer of the Municipality] [Bond Trust Services Corporation] or any successor fiscal agent appointed by the Municipality (hereinafter, the "**Fiscal Agent**"), which shall act as authentication agent, paying agent, and registrar for the Bonds.

If on any date the Bonds are *not* being maintained in a Book-Entry System, then (i) the principal of this Bond will be paid by the Fiscal Agent upon its presentation and surrender on or after its maturity or earlier redemption date at the designated office of the Fiscal Agent, and (ii) the interest on this Bond will be paid by the Fiscal Agent, on each interest payment date, by wire or other electronic money transfer, or by check of the Fiscal Agent sent by first class mail, to the person or entity in whose name this Bond is registered in the register (the "**Bond Register**") maintained by the Fiscal Agent at the end of the day on the 15th day (whether or not a business day) of the calendar month immediately preceding each regularly scheduled interest payment date (the "**Record Date**"). The Municipality and the Fiscal Agent may treat the person or entity in whose name any Bond is registered on the Bond Register as the absolute owner of the Bonds for all purposes whatsoever under the 2022 Resolution.

The Bonds maturing on and after May 1, 2032 are subject to redemption prior to their stated maturity dates, at the Municipality's option, in whole or in part, in the order of maturity selected by the Municipality, on May 1, 2031 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed plus accrued interest to the redemption date, and no premium will be paid. If payment of a Bond called for redemption has been made or provided for, then, interest on the Bond stops accruing on the stated redemption date. If less than all outstanding principal amount of a specific maturity is redeemed, then the Bonds will be redeemed in $5,000 multiples as described below[, and if a portion, but not all, of a maturity that is subject to partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the Municipality will select the amounts to be redeemed on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption.]

[The Bonds maturing on May 1 in the years 20___, 20__, and 20___ (collectively, the "**Term Bonds**") are also subject to mandatory partial redemptions prior to their stated maturity dates by operation of a sinking fund. On the following redemption dates (each a "**Sinking Fund Redemption Date**") the Municipality will redeem the following principal amounts (subject to reduction as provided in the immediately preceding paragraph) of the Term Bonds:]

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)		Principal Amount To be Redeemed
20		$,000
20		,000
20		,000
20	(Stated Maturity)	,000]

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)		Principal Amount To be Redeemed
20		$,000
20	(Stated Maturity)	,000]

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)		Principal Amount To be Redeemed
20		$,000
20	(Stated Maturity)	,000]

[The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the Sinking Fund Redemption Date, and no premium will be paid. The particular Term Bonds to be redeemed will be selected in the manner described below and the Municipality will give notice of the redemption in the manner described below.]

So long as the Bonds are being maintained in a Book-Entry System, the following provisions apply:

Transfers. The Bonds are transferable, only upon the Bond Register and only if the Depository ceases to act as securities depository for the Bonds and the Municipality appoints a successor securities depository. If that happens, then upon the surrender of the Bonds to the Fiscal Agent the Municipality will issue new fully registered Bonds in the same aggregate principal amounts to the successor securities depository and the Bonds will be recorded as transferred to the successor securities depository in the Bond Register.

The Fiscal Agent will not be required to make any transfer of the Bonds (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Bonds, or (ii) with respect to any particular Bond, after such Bond has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Depository and its direct and indirect participants will randomly select the beneficial owners of the Bonds to be redeemed. If a Bond has been called for redemption but less than all the principal amount thereof is redeemed, then on or after the redemption date, upon surrender of the Bond to the Fiscal Agent, the Municipality will issue a new Bond in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Bonds will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days before the proposed redemption date. A notice of optional redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days before the proposed optional redemption date.

If on any date the Bonds are *not* being maintained in a Book-Entry System, then the following provisions apply:

Transfers. Each Bond is transferable, only upon the Bond Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000 or any multiple thereof. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Bond must be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Municipality will issue one or more new fully registered Bonds in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Bonds and upon the payment of a charge sufficient to reimburse the Municipality or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Bonds (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Bonds, or (ii) with respect to any particular Bond, after the Bond has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Municipality will randomly select the Bonds to be redeemed. If a Bond has been called for redemption by less than the entire principal amount thereof is redeemed, then on or after the redemption date, upon surrender to the Fiscal Agent of the Bond, the Municipality will issue a new Bond in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Bonds will be sent by first class mail, not less than 30, and not more than 60, days before the proposed redemption date, to the registered owners of any Bonds to be redeemed at the respective addresses set forth in the Bond Register. Notice of optional redemption may be revoked by sending a notice by first class mail, not less than 15 days before the proposed optional redemption date to the registered owners of any Bonds which were to have been optionally redeemed.

The Municipality hereby certifies, recites, and declares that all acts, conditions, and procedures required by law to be, or to be done, precedent to and in the issuing of this Bond and of the issue of which it is a part, do exist, have happened, and have been done and performed in regular and due form, time, and manner as required by law; and that a sufficient amount of the income and revenue to be received by the Municipality from the operation of the System has been pledged to, and will be set aside into a special fund for, the payment of principal of and interest on this Bond.

IN WITNESS WHEREOF, the Municipality, by its governing body, has caused this Bond to be executed in its name and on its behalf by the manual or facsimile signatures of its Mayor and Clerk, and to be sealed with its corporate seal (or a facsimile thereof), if any, all as of the Original Issue Date.

CITY OF STEVENS POINT, WISCONSIN

By: ______________________________
Mayor

[SEAL]

And: ______________________________
Clerk

CERTIFICATE OF AUTHENTICATION:

Dated: November __, 2022

This Bond is one of the Bonds described in the within-mentioned 2022 Resolution.

[BOND TRUST SERVICES CORPORATION,
as Fiscal Agent]

____
[Authorized Signatory][Treasurer, as Fiscal Agent]

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

____

____

(Please Print or Type Name and Address of Assignee)

the within-mentioned Bond and all rights thereunder and does hereby irrevocably constitute and appoint ____ attorney-in-fact, to transfer the same on the books of the registry in the office of the Fiscal Agent, with full power of substitution in the premises.

Dated: ______________________________

Signature Guaranteed

____

NOTICE: Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Fiscal Agent, which requirements include membership or participation in the Securities Transfer Association Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Fiscal Agent in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

____

Note: The signature to this assignment must correspond with the name as written on the face of the within Bond in every particular, without alteration or enlargement or change whatsoever. When assignment is made by a guardian, trustee, executor or administrator, an officer of a corporation, or anyone in a representative capacity, proof of such person's authority to act must accompany this Bond.

EXHIBIT B

NOTICE TO THE ELECTORS OF THE
CITY OF STEVENS POINT, WISCONSIN
RELATING TO SEWERAGE SYSTEM BOND SALE

On October 17, 2022, pursuant to Section 66.0621 of the Wisconsin Statutes, a resolution was offered, read, approved and adopted whereby the City of Stevens Point, Wisconsin authorized the borrowing of money and entered into a contract to sell sewerage system revenue bonds in the principal amount of $2,890,000. It is anticipated that the closing of this bond sale will be held on or about November 2, 2022. A copy of all proceedings had to date with respect to the authorization and sale of said bonds is on file and may be examined in the office of the City Clerk at 1515 Strongs Avenue, Stevens Point, Wisconsin between the hours of 7:30 a.m. and 4:00 p.m. on weekdays.

This notice is given pursuant to Section 893.77 of the Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, must be commenced within 30 days after the date of publication of this notice.

Publication Date: October __, 2022   /s/ Kari Yenter
City Clerk

CERTIFICATIONS BY CLERK

I, Kari Yenter, hereby certify that I am the duly qualified and acting Clerk of the City of Stevens Point, Wisconsin (the "**Municipality**"), and as such I have in my possession, or have access to, the complete corporate records of the Municipality and of its Common Council (the "**Governing Body**") and that attached hereto is a true, correct, and complete copy of the resolution (the "**Resolution**") entitled::

A Resolution Authorizing and Providing for the Sale and Issuance of $2,890,000 Sewerage System Revenue Bonds, Series 2022, and All Related Details

I further certify as follows:

1. **Meeting Date**. On October 17, 2022, a meeting of the Governing Body was held beginning at __________ p.m.

2. **Posting**. On October ____, 2022 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the Municipality's offices in Stevens Point, Wisconsin a notice setting forth the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting.

3. **Notification of Media**. On October ____, 2022 (and not less than 24 hours prior to the meeting), I communicated or caused to be communicated, the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting to those news media who have filed a written request for such notice and to the official newspaper of the Municipality.

4. **Open Meeting Law Compliance**. The meeting was a regular meeting of the Governing Body that was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and state statutes.

5. **Members Present**. The meeting was duly called to order by the Mayor (the "**Presiding Officer**"), who chaired the meeting. Upon roll call, I noted and recorded that there were _____ members of the Governing Body present at the meeting, such number being a quorum of the Governing Body.

6. **Consideration of and Roll Call Vote on Resolution**. Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was the Resolution. A proper quorum of the Governing Body was present for the consideration of the Resolution, and each member of the Governing Body had received a copy of the Resolution. All rules of the Governing Body that interfered with the consideration of the Resolution, if any, were suspended by a two-thirds vote of the Governing Body. The Resolution was then introduced, moved, and seconded, and after due consideration, upon roll call, _____ of the Governing Body members voted Aye, ____ voted Nay, and ____ Abstained.

7. **Adoption of Resolution**. The Resolution was supported by the affirmative vote of a majority of a quorum of the members of the Governing Body in attendance. The Presiding Officer then declared that the Resolution was adopted, and I recorded the adoption of the Resolution.

8. **Approval of Presiding Officer**. The Resolution was approved by the Presiding Officer on October ____, 2022, and I have recorded the approval. The approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution to which this certificate is attached.

9. **Publication of Notice to Electors**. I have caused the Notice to Electors attached as Exhibit B to the Resolution to be published in the form and place specified in the Resolution.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Municipality hereto on October ____, 2022.

____
Clerk

[SEAL]

COMMON COUNCIL
OF THE
CITY OF STEVENS POINT, WISCONSIN

October 17, 2022 **Resolution No. _________**

A Resolution Authorizing and Providing for the Sale and Issuance of
$4,410,000 Water System Revenue Bonds, Series 2022,
and All Related Details

RECITALS

The Common Council (the "**Governing Body**") of the City of Stevens Point, Wisconsin (the "**Municipality**") makes the following findings and determinations:

1. The Municipality currently owns and operates a municipal water system (the "**System**", as more fully defined below), which is a "public utility" within the meaning of Section 66.0621 (1)(b) of the Wisconsin Statutes.

2. Under the provisions of Section 66.0621 of the Wisconsin Statutes, as amended (the "**Act**"), the Municipality may, by action of the Governing Body, provide for purchasing, acquiring, leasing, constructing, extending, adding to, improving, conducting, controlling, operating, or managing the System, and the refunding of municipal obligations issued for such purposes, from the proceeds of municipal obligations, including revenue bonds payable only from the income and revenues derived from the operation of the System.

3. The Municipality has previously authorized, sold, and issued its $11,062,597 Taxable Water System Revenue Bonds, Series 2011, dated July 13, 2011 (the "**Series 2011 Bonds**"), pursuant to a resolution adopted by the Governing Body on July 5, 2011 (the "**2011 Resolution**"). The Series 2011 Bonds were purchased by the State of Wisconsin Safe Drinking Water Loan Program ("**SDWLP**") and are currently outstanding in the aggregate principal amount of $5,758,722.93.

4. No other outstanding obligations are payable only from the income and revenues derived from the operation of the System.

5. The Municipality needs funds to finance certain additions, extensions, and improvements to the System, including, but not limited to, construction of and improvements to water mains and inlets, and improvements to well number 12 (collectively, the "**Project**")

6. On September 19, 2022, the Governing Body adopted an initial resolution authorizing the sale and issuance of water system revenue bonds of the Issuer in the principal amount of approximately $4,410,000 for the purposes of the Project (the "**Initial Resolution**").

7. The Municipality wishes to finance the costs of the Project by authorizing, selling, and issuing its $4,410,000 Water System Revenue Bonds, Series 2022 (the "**Bonds**").

The Bonds will be issued pursuant to the provisions of the Act, on the terms and conditions described in this resolution, and will be secured by and payable from the income and revenues derived and to be derived from the operation of the System. The Bonds will be issued on a parity and equality of rank with the Series 2011 Bonds (the "**Outstanding Bonds**"), except that the Bonds will also be secured by the Earnings Account and the Reserve Account of the Special Redemption Fund created under this resolution. The Earnings Account and the Reserve Account do not secure the Outstanding Bonds.

8. Certain provisions in the 2011 Resolution authorize the issuance of additional bonds and notes on a parity and equality of rank with the Outstanding Bonds as to the pledge of sufficient revenues of the System upon compliance with the conditions set forth therein (the "**Additional Bonds Test**"). All conditions set forth in the Additional Bonds Test for the issuance of bonds on a parity and equality of rank with the Outstanding Bonds have been or will be satisfied prior to the issuance of the Bonds.

9. In accordance with the provisions of Section 66.0621 (4)(a)2 of the Wisconsin Statutes and this resolution, (i) interest on the Bonds will be payable at least annually, and (ii) payment of principal of the Bonds will commence not later than 3 years after the date of issuance of the Bonds. The amount of the annual debt service payments to be made or provided for with respect to the Bonds is reasonable in accordance with prudent municipal utility management practices.

10. The Municipality caused notice of the sale of the Bonds (the "**Notice to Bidders**") to be given to media typically monitored by potential bidders in the manner and form directed by the Initial Resolution. The Notice to Bidders is made of record in these proceedings, and the Governing Body ratifies the Notice to Bidders.

11. In accordance with the Notice to Bidders and the bidding terms included in the disclosure document used for offering the Bonds for sale by competitive bid (the "**Notice of Sale**"), written bids for the sale of the Bonds were received and delivered to the Governing Body.

12. The Governing Body has considered all the bids it received. The Governing Body has decided to accept the bid of __________________ (the "**Bond Purchaser**"), or a group that it leads, to purchase the Bonds on the terms specified in the Bond Purchaser's bid. The Bond Purchaser bid the price of $______________ for the entire issue of Bonds (the "**Purchase Price**"), plus any accrued interest, and specified that the Bonds maturing on May 1 in the years shown below will bear interest at the respective rates shown below:

Year	Amount	Rate	Year	Amount	Rate
2024	$160,000	.00%	2034	$230,000	.00%
2025	165,000	.00	2035	245,000	.00
2026	170,000	.00	2036	255,000	.00
2027	175,000	.00	2037	265,000	.00
2028	185,000	.00	2038	275,000	.00
2029	190,000	.00	2039	290,000	.00
2030	200,000	.00	2040	305,000	.00
2031	205,000	.00	2041	320,000	.00
2032	215,000	.00	2042	335,000	.00
2033	225,000	.00			

13. The Bond Purchaser's bid complies with the terms of the Notice of Sale.

14. The Municipality has taken all actions required by law and has the power to sell and issue the Bonds.

15. The Governing Body will adopt this resolution to sell and issue the Bonds.

16. The SDWLP has consented to the issuance of the Bonds on a parity with the Outstanding Bonds (except with respect to the Earnings Account and the Reserve Account) and to the amendments to the 2011 Resolution set forth in this resolution, and has waived any required time period for notice of such amendments.

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Definitions.

In addition to the capitalized terms defined in the recitals above, the following terms have the meanings given in this section, unless the context requires another meaning.

"**Act**" means Section 66.0621 of the Wisconsin Statutes, as amended.

"**Bond Counsel**" means (i) as of the Original Issue Date, Foley & Lardner LLP, and (ii) after the Original Issue Date, either Foley & Lardner LLP or any other nationally recognized firm of attorneys, employed by the Municipality, experienced in the field of municipal finance, whose legal and tax opinions concerning municipal obligations are generally accepted by purchasers of such obligations.

"**Bond Purchaser**" has the meaning given in the recitals to this resolution.

"**Bond Register**" means the register maintained by the Fiscal Agent in which the Fiscal Agent records:

(i) The name and address of the owner of each Bond.

(ii) All transfers of each Bond.

"**Bond Year**" means the twelve-month period ending on each May 1.

"**Bonds**" means the $4,410,000 City of Stevens Point, Wisconsin Water System Revenue Bonds, Series 2022, which will be issued pursuant to this resolution.

"**Book-Entry System**" means a system in which no physical distribution of certificates representing ownership of the Bonds is made to the owners of the Bonds but instead all outstanding Bonds are registered in the name of a securities depository appointed by the Municipality, or in the name of such a depository's nominee, and the depository and its participants record beneficial ownership and transfers of the Bonds electronically.

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Continuing Disclosure Agreement**" means the Continuing Disclosure Agreement, dated as of the Original Issue Date, to be executed by the Municipality and delivered on the closing date of the Bonds.

"**Current Expenses**" means the reasonable and necessary costs of operating, maintaining, administering and repairing the System, including salaries, wages, costs of materials and supplies, insurance, and audits, but shall exclude depreciation, debt service, tax equivalents and capital expenditures.

"**Debt Service Fund**" means the fund established under the 2011 Resolution and continued under this resolution for payment of the Outstanding Bonds, the Bonds, and any Parity Bonds, which fund shall be held as a subaccount of the Special Redemption Fund created under Section 15(c) of this resolution.

"**Depository**" means DTC or any successor appointed by the Municipality and acting as securities depository for the Bonds.

"**Depreciation Fund**" means the fund designated as such and continued in Section 15(d) of this resolution.

"**DTC**" means The Depository Trust Company, New York, New York.

"**Earnings Account**" means the Earnings Account of the Special Redemption Fund designated as such and established in Section 15(c)(ii) of this resolution.

"**Financial Officer**" means the Municipality's Treasurer.

"**Fiscal Agent**" means [the Municipality's Treasurer][Bond Trust Services Corporation], or any successor fiscal agent appointed by the Municipality to act as authentication agent, paying agent, and registrar for the Bonds pursuant to Section 67.10 (2) of the Wisconsin Statutes.

"**Fiscal Year**" means the twelve-month period beginning on January 1 of each year and ending on December 31 of each year. The Municipality may (subject to any applicable requirements in the 2011 Resolution) change the Fiscal Year of the System and any such change will not constitute a modification, change, amendment or alteration of this resolution for purposes of Section 23 of this resolution.

"**Funds and Accounts**" has the meaning given in Section 15 of this resolution.

"**Governing Body**" means the Municipality's Common Council.

"**Gross Earnings**" means the gross earnings of the System, including earnings of the System derived from water charges imposed by the Municipality, all payments to the Municipality under any water service agreements between the Municipality and any contract users of the System, and any other monies received from any source including all rentals and fees and any special assessments levied and collected in connection with the Project.

"**Independent Consultant**" means a recognized engineer or firm of engineers or a recognized certified public accountant or firm of certified public accountants who or which is not an officer or regular employee of the Municipality or the System and who or which is not devoting substantially all of his, her or its time and efforts to the affairs of the System.

"**Minimum Reserve Amount**" means the least of the following: (i) the maximum annual debt service coming due in any future year on the Bonds and Secured Parity Bonds then outstanding, (ii) 10% of the sum of the original stated principal amounts of the Bonds and each issue of Secured Parity Bonds then outstanding, or (iii) 125% of the average annual debt service on the Bonds and Secured Parity Bonds then outstanding.

"**Municipal Officers**" means the Mayor and the Clerk of the Municipality. These are the officers required by law to execute revenue obligations on the Municipality's behalf.

"**Municipality**" means the City of Stevens Point, Wisconsin.

"**Net Revenues**" means the Gross Earnings of the System after deduction of Current Expenses.

"**Notice of Sale**" has the meaning given in the recitals to this resolution.

"**Operation and Maintenance Fund**" means the fund designated as such and continued in Section 15(b) of this resolution.

"**Original Issue Date**" means November 2, 2022.

"**Outstanding Bonds**" has the meaning given in the recitals to this resolution.

"**Parity Bonds**" means all obligations payable from the revenues of the System other than the Bonds and the Outstanding Bonds, but issued on a parity and equality of rank with the Bonds and the Outstanding Bonds as to the pledge of revenues of the System (but not necessarily as to the pledge of the Earnings Account and the Reserve Account), pursuant to the restrictive provisions of the 2011 Resolution and Section 20 of this resolution.

"**Project**" has the meaning given in the recitals to this resolution.

"**Purchase Agreement**" means the purchase agreement signed and presented by the Bond Purchaser to evidence the purchase of the Bonds, which may be a signed bid form.

"**Purchase Price**" has the meaning given in the recitals to this resolution.

"**Record Date**" means the 15th day (whether or not a business day) of the calendar month just before a regularly scheduled interest payment date for the Bonds.

"**Recording Officer**" means the Municipality's Clerk.

"**Reserve Account**" means the Reserve Account of the Special Redemption Fund designated as such and established in Section 15(c)(iii) of this resolution.

"**SDWLP**" means the State of Wisconsin Safe Drinking Water Loan Program.

"**Secured Parity Bonds**" means obligations payable from the revenues of the System that are secured by the amounts on deposit in the Earnings Account and the Reserve Account, including the Bonds and any Parity Bonds that are secured by the Reserve Account and the Earnings Account pursuant to the resolutions authorizing their issuance.

"**Special Redemption Fund**" means the fund designated as such and established in Section 15(c) of this resolution.

"**Surplus Fund**" means the fund designated as such and continued in Section 15(e) of this resolution

"**System**" means the entire water system of the Municipality, specifically including that portion of the Project owned by the Municipality and including all property of every nature now or hereafter owned by the Municipality for the collection, treatment, storage and distribution of water, including all improvements and extensions thereto made by the Municipality while any of the Bonds and Parity Bonds remain outstanding, including all real and personal property of every nature constituting part of or used or useful in connection with such water system and including all appurtenances, contracts, leases, franchises, and other intangibles.

["**Term Bonds**" means the Bonds maturing on May 1 in the years 20__, 20__, and 20___.]

"**2011 Resolution**" has the meaning given in the recitals to this resolution.

"**2022 Construction Fund**" means the fund designated as such and established in Section 15(f) of this resolution.

Section 2. Exhibits.

The attached exhibits are also a part of this resolution as though they were fully written out in this resolution:

(i) *Exhibit A* - Form of Bond.

(ii) *Exhibit B* - Notice to Electors of Sale.

Section 3. Purposes of Borrowing; Issuance of Bonds.

The Governing Body authorizes the Bonds and orders that they be prepared, executed, and issued. The Bonds will be fully registered, negotiable, water system revenue bonds of the Municipality in the principal amount of $4,410,000. The Bonds will be issued under the provisions of the Act to pay the costs of the Project and the expenses of issuing the Bonds (including, but not limited to, printing costs and fees for financial consultants, Bond Counsel, fiscal agent, rating agencies, bond insurance, and registration, as applicable).

Section 4. Terms of Bonds.

The Bonds will be named "City of Stevens Point, Wisconsin Water System Revenue Bonds, Series 2022". The Bonds will be dated the Original Issue Date, even if they are actually executed or issued on another date. Each Bond will also be dated the date on which it is authenticated by the Fiscal Agent. That date is its registration date.

The face amount of each Bond will be in the denomination of $5,000 or any multiple thereof up to the principal amount authorized for that maturity.

The Bonds will bear interest from the Original Issue Date. Interest on the Bonds will be due and payable on each May 1 and November 1 until the principal of the Bonds has been paid, beginning on May 1, 2023. Interest on each Bond will be (i) computed on the basis of a 360-day year of twelve 30-day months and (ii) payable to the person or entity in whose name the Bond is registered on the Bond Register at the end of the day on the applicable Record Date. The Municipality and the Fiscal Agent may treat the person or entity in whose name any Bond is registered on the Bond Register as the absolute owner of the Bonds for all purposes whatsoever under this resolution. The Bonds will be numbered consecutively as may be required to comply with any applicable rules or customs or as determined by the Municipal Officers executing the Bonds.

The following table shows when the Bonds will mature and the rate of interest each maturity will bear:

Principal Maturity Date (May 1)	Principal Amount	Interest Rate	Principal Maturity Date (May 1)	Principal Amount	Interest Rate
2024	$160,000	.00%	2034	$230,000	.00%
2025	165,000	.00	2035	245,000	.00
2026	170,000	.00	2036	255,000	.00
2027	175,000	.00	2037	265,000	.00
2028	185,000	.00	2038	275,000	.00
2029	190,000	.00	2039	290,000	.00
2030	200,000	.00	2040	305,000	.00
2031	205,000	.00	2041	320,000	.00
2032	215,000	.00	2042	335,000	.00
2033	225,000	.00			

The principal of and interest on the Bonds will be payable in lawful money of the United States of America.

Section 5. Fiscal Agent.

The Municipality appoints the Fiscal Agent to act as authentication agent, paying agent, and registrar for the Bonds. [The appropriate officers of the Municipality are directed to enter into a contract with the Fiscal Agent on behalf of the Municipality. The contract may provide for the Municipality to pay the reasonable and customary charges of the Fiscal Agent for those services. The contract shall require the Fiscal Agent to comply with all applicable federal and state regulations.] Among other things, the Fiscal Agent shall maintain the Bond Register.

Section 6. Appointment of Depository.

The Municipality appoints DTC to act as securities depository for the Bonds. An authorized representative of the Municipality has previously executed a blanket issuer letter of representations with DTC on the Municipality's behalf, and the Municipality ratifies and approves that document.

Section 7. Book-Entry System.

On their date of issuance, the Bonds will be registered in the name of DTC or its nominee and maintained in a Book-Entry System. If the Municipality's relationship with DTC is terminated, then the Municipality may appoint another securities depository to maintain the Book-Entry System.

If on any date the Bonds are not being maintained in a Book-Entry System, then the Municipality will do the following:

(i) At its expense, the Municipality will prepare, authenticate, and deliver to the beneficial owners of the Bonds fully-registered, certificated Bonds in the denominations of $5,000 or any multiple thereof in the aggregate principal amount then outstanding. The beneficial owners will be those shown on the records of the Depository and its direct and indirect participants.

(ii) The Municipality will appoint a fiscal agent to act as authentication agent, paying agent, and registrar for the Bonds under Section 67.10 (2) of the Wisconsin Statutes [(the Fiscal Agent may be reappointed in this capacity)].

Section 8. Redemption.

The Bonds maturing on and after May 1, 2032 are subject to redemption before their stated maturity dates, at the Municipality's option, in whole or in part, in the order of maturity selected by the Municipality, on May 1, 2031 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If payment of a Bond called for redemption has been made or provided for, then interest on the Bond will stop accruing on the stated redemption date. If less than all outstanding principal amount of a specific maturity is redeemed, then the Bonds will be redeemed in $5,000 multiples in accordance with Sections 9 and 10 of this resolution[, and if a portion, but not all, of a maturity that is subject to partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the Municipality will select the amounts to be redeemed on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption.]

[The Term Bonds are also subject to mandatory partial redemptions prior to their stated maturity dates by operation of a sinking fund. On the following redemption dates (each a "**Sinking Fund Redemption Date**"), the Municipality will redeem the following principal amounts (subject to reduction as provided in the immediately preceding paragraph) of the Term Bonds:]

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)		Principal Amount To be Redeemed
20		$,000
20		,000
20		,000
20	(Stated Maturity)	,000]

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)		Principal Amount To be Redeemed
20		$,000
20	(Stated Maturity)	,000]

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)		Principal Amount To be Redeemed
20		$,000
20	(Stated Maturity)	,000]

[The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the Sinking Fund Redemption Date, and no premium will be paid. The particular Term Bonds to be redeemed will be selected, and the Municipality will give notice of the redemption, in accordance with Sections 9 and 10 of this resolution.]

Section 9. <u>Manner of Payment/Transfers/Redemption Notices Under Book-Entry System</u>.

So long as the Bonds are being maintained in a Book-Entry System, the following provisions apply:

Payment. The Fiscal Agent is directed to pay the principal of and interest on the Bonds by wire or other electronic money transfer to the Depository or its nominee in accordance with the Depository's rules that are then in effect.

Transfers. The Bonds are transferable, only upon the Bond Register and only if the Depository ceases to act as securities depository for the Bonds and the Municipality appoints a successor securities depository. If that happens, then upon the surrender of the Bonds to the Fiscal Agent, the Municipality will issue new fully registered Bonds in the same aggregate principal amount to the successor securities depository, and the Bonds will be recorded as transferred to the successor securities depository in the Bond Register.

The Fiscal Agent will not be required to make any transfer of the Bonds (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Bonds, or (ii) with respect to any particular Bond, after such Bond has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Depository and its direct and indirect participants will randomly select the beneficial owners of the Bonds to be redeemed. If a Bond has been called for redemption but less than all the principal amount thereof is redeemed, then on or after the redemption date, upon surrender of the Bond to the Fiscal Agent, the Municipality will issue a new Bond in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Bonds will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days before the proposed redemption date. A notice of optional redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days before the proposed optional redemption date.

Section 10. Manner of Payment/Transfers/Redemption Notices *Not* Under Book-Entry System.

If on any date the Bonds are *not* being maintained in a Book-Entry System, then the following provisions apply:

Payment. The Fiscal Agent will pay the principal of each Bond upon its presentation and surrender on or after its maturity or earlier redemption date at the designated office of the Fiscal Agent, and the Fiscal Agent will pay, on each interest payment date, the interest on each Bond by wire or other electronic money transfer, or by check of the Fiscal Agent sent by first class mail, to the person or entity in whose name the Bond is registered on the Bond Register at the end of the day on the applicable Record Date.

Transfers. Each Bond is transferable, only upon the Bond Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000 or any multiple thereof. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Bond shall be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Municipality will issue one or more new fully registered Bonds in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Bonds and upon the payment of a charge sufficient to reimburse the Municipality or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Bonds (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Bonds or (ii) with respect to any particular Bond, after the Bond has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Municipality or the Fiscal Agent will randomly select the Bonds to be redeemed. If a Bond has been called for redemption but less than the entire principal amount thereof is redeemed, then on or after the redemption date, upon surrender to the Fiscal Agent of the Bond, the Municipality will issue a new Bond in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Bonds will be sent by first class mail, not less than 30, and not more than 60, days before the proposed redemption date, to the registered owners of the Bonds to be redeemed at the respective addresses set forth in the Bond Register. A notice of optional redemption may be revoked by sending a notice by first class mail not less than 15 days before the proposed optional redemption date to the registered owners of the Bonds which have been called for optional redemption.

Section 11. Form of Bonds.

The Bonds shall be in substantially the form shown in Exhibit A. Omissions, insertions, or variations are permitted if they are deemed necessary or desirable and are consistent with this resolution or any supplemental resolution. The Municipality may cause the approving opinion of Bond Counsel to be printed or reproduced on the Bonds.

Section 12. Execution of Bonds.

The Bonds shall be signed by the persons who are the Municipal Officers on the date on which the Bonds are signed. The Bonds shall be sealed with the Municipality's corporate seal (or a facsimile thereof), if the Municipality has one and they shall also be authenticated by the manual signature of [an authorized representative of] the Fiscal Agent.

The Bonds will be valid and binding even if before they are delivered any person whose signature appears on the Bonds is no longer living or is no longer the person authorized to sign the Bonds. In that event, the Bonds will have the same effect as if the person were living or were still the person authorized to sign the Bonds.

A facsimile signature may be used as long as at least one signature of a Municipal Officer is a manual signature or the Fiscal Agent's certificate of authentication has a manual signature. If a facsimile signature is used, then it will be treated as the officer's own signature.

Section 13. Continuing Disclosure.

The appropriate officers of the Municipality are directed to sign the Continuing Disclosure Agreement, and the Municipality agrees to comply with all its terms.

Section 14. Security for the Bonds; Pledge.

The Bonds, together with interest thereon, shall not constitute an indebtedness of the Municipality nor a charge against its general credit or taxing power. The Bonds, together with interest thereon, shall be payable only out of the Special Redemption Fund established under this Resolution and shall be a valid claim of the registered owner or owners thereof only against the Special Redemption Fund and the revenues of the System pledged to such fund, on a parity with the pledge granted to the owners of the Outstanding Bonds (except as to entitlement to payment from the Earnings Account and the Reserve Account). Sufficient revenues are hereby pledged in and payable into the Special Redemption Fund and shall be used for no other purpose than to pay the principal of, and interest on the Outstanding Bonds, the Bonds, and any Parity Bonds as the same becomes due; *provided, however* that the Outstanding Bonds and any Parity Bonds that are not Secured Parity Bonds shall not be entitled to payment from the Earnings Account or the Reserve Account.

Section 15. Funds and Accounts.

In accordance with the Act, for the purpose of the application and proper allocation of the revenues of the System and to secure the payment of the principal of and interest on the Outstanding Bonds, the Bonds, and any Parity Bonds, certain funds of the System which were created and established by the 2011 Resolution are hereby affirmed, continued, or created, as applicable, (collectively, the "**Funds and Accounts**"), and shall be used solely for the following respective purposes:

(a) Water System Revenue Fund (the "**Revenue Fund**"), into which shall be deposited as received the Gross Earnings of the System, which money shall then be divided among the Operation and Maintenance Fund, the Special Redemption Fund, the Depreciation Fund, and the Surplus Fund in the amounts and in the manner set forth in Section 16 of this resolution and used for the purposes described below.

(b) Water System Operation and Maintenance Fund (the "**Operation and Maintenance Fund**"), which shall be used for the payment of Current Expenses.

(c) Water System Special Redemption Fund, which shall be divided into the following three accounts: (i) the "**Debt Service Fund**", (ii) the "**Earnings Account**", and (iii) the "**Reserve Account**." Amounts held in the Debt Service Fund shall be used for the payment of the principal of, and premium, if any, and interest on, the Outstanding Bonds, the Bonds, and any Parity Bonds as the same becomes due. Amounts held in the Earnings Account shall be used as described in Section 16 (b)(2) of this resolution. Amounts held in the Reserve Account will be used solely to pay principal of or interest on the Bonds and any Secured Parity Bonds at any time when amounts in the Debt Service Fund and the Earnings Account are insufficient to make such payments. The Outstanding Bonds are not secured by the Earnings Account or the Reserve Account, and no moneys held in the Earnings Account or the Reserve Account shall be used to pay principal of or interest on the Outstanding Bonds or Parity Bonds that are not Secured Parity Bonds.

(d) Water System Depreciation Fund (the "**Depreciation Fund**"), which shall be used to provide a proper and adequate depreciation account for the System.

(e) Water System Surplus Fund (the "**Surplus Fund**"), which shall first be used whenever necessary to pay principal of, premium, if any, or interest on the Outstanding Bonds, the Bonds, and any Parity Bonds when the Debt Service Fund shall be insufficient for such purpose and thereafter shall be disbursed as follows: (i) at any time, to remedy any deficiency in any of the funds provided in this Section 15; and (ii) money thereafter remaining in the Surplus Fund at the end of any Fiscal Year may be transferred to any of the funds or accounts continued herein, or to reimburse the general fund of the Municipality for advances made by the Municipality to the System, or for any other lawful purpose.

(f) 2022 Water System Construction Fund (the "**2022 Construction Fund**"), amounts in which will be used only to pay (i) the costs of issuing of the Bonds (including fees for any bond insurance policies securing the Bonds) and the costs of the Project, or (ii) interest on the Bonds at any time when there shall be insufficient money in the Special Redemption Fund for that purpose. Any balance remaining in the 2022 Construction Fund after the completion of the Project shall be transferred to the Earnings Account.

Section 16. Application of Revenues.

(a) **Deposit of Gross Earnings.**

The Gross Earnings of the System shall be deposited as collected in the Revenue Fund and shall be transferred monthly to the funds listed below in the following order of priority and in the manner set forth below:

(1) to the Operation and Maintenance Fund, in an amount equal to the estimated Current Expenses for such month and for the following month (after giving effect to available amounts in said fund from prior deposits);

(2) to the Debt Service Fund, an amount equal to one-sixth (1/6) of the next installment of interest coming due on the Outstanding Bonds, the Bonds, and any Parity Bonds then outstanding and an amount equal to one-twelfth (1/12) of the installment of principal of the Outstanding Bonds, the Bonds, and any Parity Bonds coming due during such Bond Year (after giving effect to available amounts in said fund from accrued interest, any premium or any other source);

(3) to the Depreciation Fund, an amount determined by the Governing Body to be sufficient to provide a proper and adequate depreciation account for the System;

(4) to the Reserve Account, an amount equal to an installment amount necessary to increase the balance therein to the Minimum Reserve Amount; and

(5) to the Surplus Fund, any amount remaining in the Revenue Fund after the monthly transfers required above have been completed.

Transfers from the Revenue Fund to the Operation and Maintenance Fund, the Debt Service Fund, the Depreciation Fund, the Reserve Account, and the Surplus Fund shall be made monthly not later than the tenth day of each month, and such transfers shall be applicable to monies on deposit in the Revenue Fund as of the last day of the month preceding. Any other transfers and deposits to any Fund or Account required or permitted above, except transfers or deposits which are required to be made immediately or annually, shall be made on or before the tenth day of the month. Any transfer or deposit required to be made at the end of any Fiscal Year shall be made within 60 days after the close of such Fiscal Year. If the tenth day of any month shall fall on a day other than a business day, then such transfer or deposit shall be made on the next succeeding business day.

It is the express intent and determination of the Governing Body that the amounts transferred from the Revenue Fund and deposited in the Debt Service Fund shall be sufficient in any event to pay the interest on the Outstanding Bonds, the Bonds, and any Parity Bonds as the same accrues and the principal thereof as the same matures.

(b) **Uses of Amounts in Funds and Accounts.**

Amounts deposited in the following Funds and Accounts shall be held, used, or transferred as follows:

(1) *Operation and Maintenance Fund*. Amounts deposited in the Operation and Maintenance Fund shall be used for the purposes described in Section 15(b) of this resolution, unless the balance in the Operation and Maintenance Fund exceeds the estimated operating and maintenance expenses of the System for the next succeeding sixty days, in which case the excess amount shall (i) be transferred to the Debt Service Fund to remedy any deficiency in the Debt Service Fund, or (ii) if or to the extent that no such deficiency exists, be transferred to the Surplus Fund.

(2) *Debt Service Fund and Earnings Account*. The monthly deposit to the Debt Service Fund shall be in the amount set forth in Section 16 (a)(2) until the full amount of such installments is on deposit in the Debt Service Fund. The deposit for the Bonds and any Secured Parity Bonds shall be made first from the Earnings Account until it is depleted, and all moneys in the Earnings Account will be deemed to have been used first in payment of interest on the Bonds and any Secured Parity Bonds (the Outstanding Bonds are not secured by the Earnings Account). Any funds remaining in the Earnings Account after each such transfer shall first be transferred to the Debt Service Fund until there is on hand in the Debt Service Fund an amount equal to the full amount of interest and principal coming due on the Bonds and any Secured Parity Bonds then outstanding during the 12 months following the date of such transfer and after that either (i) be used to retire the Bonds or any Secured Parity Bonds in advance of maturity by redemption or by purchase of such bonds on the open market or an invitation and receipt of tenders of the lowest dollar price or prices obtainable, but not exceeding the lowest price at which such bonds could be redeemed on the next succeeding redemption date or (ii) be invested so as to restrict the yield thereon to avoid the Bonds or any Secured Parity Bonds being classified as “arbitrage bonds” within the meaning of Section 148 of the Code or any Treasury Regulations promulgated thereunder. Notwithstanding the foregoing, unless the Municipality is provided with an opinion of Bond Counsel that the action specified below will not

adversely affect the exclusion of interest on the Bonds or the applicable issue of Secured Parity Bonds from gross income for federal income tax purposes (A) moneys in the Earnings Account that are allocable to "proceeds" (within the meaning of Treas. Reg. § 1.148-1(b)) of the Bonds or any issue of Secured Parity Bonds may only be transferred to the Debt Service Fund if such moneys will be used to pay interest on or principal of the issue to which such proceeds are allocable, and (B) no moneys that are allocable to proceeds of the Bonds or any issue of Secured Parity Bonds will be used to pay interest on or principal of obligations that are not part of the issue to which the proceeds are allocable.

(3) *Reserve Account*. To the extent necessary, if funds are available in the Revenue Fund to make the transfers, monthly transfers will be made to the Reserve Account until there is on hand in the Reserve Account an amount equal to the Minimum Reserve Amount. Amounts in the Reserve Account shall be used whenever necessary to pay principal of or interest on the Bonds and Secured Parity Bonds whenever the Debt Service Fund and the Earnings Account are insufficient for that purpose (the Outstanding Bonds are not secured by the Reserve Account). Any amounts in the Reserve Account in excess of the Minimum Reserve Amount shall be transferred to the Earnings Account. For the purpose of computing the Minimum Reserve Amount, all investments in the Reserve Account shall be valued semiannually, on each interest payment date, at then current market value. In the event that amounts are withdrawn from the Reserve Account or amounts on deposit in the Reserve Account on any valuation date are less than the Minimum Reserve Amount, the Municipality, from revenues of the System, shall restore any amounts so withdrawn or any shortfall so that 12 months following such withdrawal or shortfall the amount on deposit in the Reserve Account equals the Minimum Reserve Amount. If, 12 months following any withdrawal from the Reserve Account, the amount on deposit in the Reserve Account is less than the Minimum Reserve Amount, then the Financial Officer shall certify to the Governing Body the amount necessary to restore the Reserve Account to the Minimum Reserve Amount. Recognizing its moral obligation to do so, the Governing Body expresses its expectation and aspiration that, if presented with such a certification, it will make an appropriation of funds sufficient to restore the Reserve Account to the Minimum Reserve Amount. The Governing Body determines that the System and any appropriation of funds pursuant to this moral obligation pledge serves a public purpose by safeguarding the health and welfare of its citizens.

(4) *Surplus Fund*. Amounts in the Surplus Fund shall be used for the purposes described in Section 15(e) of this resolution.

Section 17. <u>Deposits and Investments; Earnings on Investments</u>.

The Special Redemption Fund shall be kept apart from monies in the other funds and accounts and the same shall be used for no purpose other than the prompt payment of principal of and interest on the Outstanding Bonds, the Bonds, and any Parity Bonds as the same becomes due and payable. All monies therein shall be deposited in special and segregated accounts in a public depository selected under Chapter 34 of the Wisconsin Statutes and may be temporarily invested until needed in legal investments subject to the provisions of Section 66.0603 (1m) of the Wisconsin Statutes. The other funds herein created or continued may be combined in a single account in a public depository selected in the manner set forth above and may be temporarily invested until needed in legal investments subject to the provisions of Section 66.0603 (1m) of the Wisconsin Statutes. No investment may be purchased or retained if the purchase of the investment or its retention would cause any Bond to be an "arbitrage bond" (within the meaning of Section 148 of the Code or the Treasury Regulations promulgated thereunder).

All income from the investment of amounts in the Debt Service Fund shall be retained in the Debt Service Fund. All income from the investment of amounts in the Reserve Account shall be transferred to the Earnings Account. All income from the investment of amounts in the 2022 Construction Fund shall be retained in the 2022 Construction Fund. All income from the investment of amounts in the Depreciation Fund shall be retained in the Depreciation Fund. All income from the investment of amounts in all other Funds and Accounts shall be transferred to the Revenue Fund and regarded as revenues of the System.

Section 18. Rebate Matters.

To comply with the rebate requirements of Section 148(f) of the Code and the related Treasury Regulations:

(1) The Municipality shall cause a determination to be made of the amount, if any, of rebate required to be paid with respect to the Bonds to the United States Treasury at least every five years (as of the anniversary date of the issuance of the Bonds) and upon the retirement of the last Bond. The Municipality may engage Bond Counsel or another qualified rebate determination provider to prepare the determination and may pay reasonable compensation to the provider for the performance of such services.

(2) The Municipality shall make required rebate payments to the United States Treasury with respect to the Bonds on such dates and in such amounts and manner as are required by the Code and the related Treasury Regulations.

(3) The Municipality shall keep records of the rebate determinations prepared and rebate payments made until three years after the April 15 of the calendar year immediately following the date of the retirement of the last Bond.

Section 19. Service to the Municipality; Covenants Regarding the Operation of the System.

For as long as the Bonds remain outstanding, or until discharged or satisfied pursuant to Section 22 of this resolution, the Municipality agrees and covenants with each and every registered owner of the Bonds as follows:

(a) The reasonable cost and value of services rendered to the Municipality by the System by furnishing water services for public purposes shall be charged against the Municipality and shall, to the extent permitted by law, be paid in monthly installments as the service accrues, out of the current revenues of the Municipality collected or in the process of collection, exclusive of the revenues derived from the System; that is to say, out of the tax levy of the Municipality made by it to raise money to meet its necessary current expenses.

(b) The Municipality will faithfully and punctually perform all duties concerning the System required by the constitution and statutes of the State of Wisconsin, including the making and collecting of reasonable, lawful, and sufficient rates for services rendered by the System and the segregation and application of the revenues of the System as provided in this resolution.

(c) The Municipality will not sell, lease, or in any manner dispose of all or any part of the System, or any additions or extensions that may be made to the System, until all Bonds have been paid in full, both principal and interest, or until provision has been made for the payment in full of all Bonds, both principal and interest, unless the property to be sold, leased or otherwise disposed of has been found by the Governing Body not to be necessary or useful in the operation of the System. If the property sold was acquired or improved with proceeds of the Bonds, the Outstanding Bonds, or any Parity Bonds that are subject to the federal tax law requirements applicable to tax-exempt obligations, then the proceeds received from any sale, lease, or disposal of any such property of the System shall be (i) applied in a manner consistent with federal tax law, or (ii) paid into the Revenue Fund, in all other cases.

(d) The Municipality will: (i) operate and maintain the System in good condition; (ii) charge and collect such lawfully established rates and charges for the service rendered by the System so that the Gross Earnings will be sufficient to make the payments into the Funds and Accounts created by this resolution and provide for Net Revenues at least equal to 1.25 times the highest combined annual interest and principal requirements on all Outstanding Bonds, Bonds, and Parity Bonds then outstanding and (iii) promptly take such actions as are necessary to adopt and enforce increased rates whenever such increase shall be necessary to fulfill any covenant of this resolution.

(e) The Municipality will keep proper books and accounts relating to the System separate from all other records of the Municipality and will cause such books and accounts to be audited annually by a recognized independent firm of certified public accountants and will make available to the owners of any of the Bonds the latest balance sheet and the profit and loss statement of the System as certified by such accountants. The registered owners of any Bonds will have the right to inspect the System and the records, accounts and data of the Municipality relating to the System at all reasonable times. Each audit of the books and accounts of the System, in addition to whatever matters may be thought proper by the accountants to be included therein, shall include the following: (i) a statement in detail of the revenues and expenditures of the System for the Fiscal Year; (ii) a statement of the Net Revenues for the Fiscal Year; (iii) a balance sheet as of the end of the Fiscal Year; (iv) the accountants' comment regarding the manner in which the Municipality has carried out the requirements of this resolution and the accountants' recommendation for any changes or improvements in the operation of the System; (v) a list of the insurance policies in force at the end of the Fiscal Year setting out as to each policy the amount of the policy, the risks covered, the name of the insurer and the expiration date of the policy; and (vi) the number and types of connections at the end of the Fiscal Year.

(f) The Municipality will carry, for the benefit of the registered owners of the Bonds, insurance of a kind and in such amounts as would usually be carried by private companies or other public bodies engaged in operating a similar utility system. All amounts received for losses under any of such insurance policies on property that was acquired or improved with proceeds of the Bonds, the Outstanding Bonds, or any Parity Bonds that are subject to the federal tax law requirements applicable to tax-exempt obligations, except public liability, shall (i) be used in repairing the damage or in replacing the property destroyed, unless the Governing Body finds that it is not advisable to repair such damage or replace such property and that the operation of the System will not be impaired if such property is not repaired or such property is not replaced, or (ii) be paid into the Revenue Fund, in all other cases.

(g) The Municipality will grant no franchise for the operation of another System (or any part thereof) within the geographic limits of the Municipality, unless the denial of such franchise would be in violation of any law.

(h) The Municipality will by resolution of its Governing Body require all buildings in the Municipality used for human habitation and located adjacent to service from the System, or located in a block through which service from the System extends, to be connected with service from the System.

(i) The Municipality will not enter into any contract with any person or persons which would cause any Bonds to become "private activity bonds," within the meaning of Section 141(a) of the Code or any Treasury Regulations promulgated thereunder.

(j) The Municipality will comply with all applicable requirements of the Code that shall be satisfied subsequent to the issuance of the Bonds that are subject to the federal tax law requirements applicable to tax-exempt obligations, including, but not limited to the rebate requirements set forth in the Code and the Treasury Regulations. The Municipality will comply with the provisions of the Tax Certificate delivered in connection with the issuance of the Bonds relating to these requirements.

Section 20. Additional Bonds.

The Municipality will issue no notes, bonds, or any other obligations of any kind or nature payable from or enjoying a lien on the Gross Earnings, the Special Redemption Fund (or any portion thereof), or properties of the System on a parity with or having a priority over the Bonds and the Outstanding Bonds, except as provided in this Section:

(a) Notes (including bond anticipation notes) or bonds may be issued having a priority over the Outstanding Bonds, the Bonds, and Parity Bonds if either (i) such notes or bonds are issued, wholly or in part, for the purpose of and will provide an amount sufficient, together with the earnings thereon and all other funds legally available therefor, to pay the entire principal of and all interest on the Outstanding Bonds, the Bonds, and Parity Bonds to their maturity or early redemption; or (ii) immediately upon the issuance of such notes or bonds, the Municipality has discharged all of the Outstanding Bonds, the Bonds, and Parity Bonds in the manner provided in Section 22 of this resolution.

(b) Additional notes (including bond anticipation notes) or bonds may be issued on a parity with the Outstanding Bonds, the Bonds, and Parity Bonds if such notes or bonds are issued for the purpose of refunding any of the Outstanding Bonds, the Bonds, or Parity Bonds which either (i) have matured or (ii) will mature not later than 90 days after the date of delivery of such refunding notes or bonds if there are insufficient amounts in the Debt Service Fund and, in the case of the Bonds and any Secured Parity Bonds, the Earnings Account and the Reserve Account, to provide for the required payments.

(c) Additional notes (including bond anticipation notes) or bonds may be issued on a parity with the Outstanding Bonds, the Bonds, and Parity Bonds (provided, that such notes or bonds may or may not be secured by the Earnings Account and the Reserve Account) if all of the following conditions have been satisfied:

(1) If (A) the Net Revenues for the last completed Fiscal Year were at least 1.25 times the maximum annual interest and principal requirements on all bonds and notes then outstanding payable from the Gross Earnings (other than bonds being refunded) and the bonds or notes so proposed to be issued for any succeeding Bond Year during which the relevant obligations will be outstanding; *provided*, *however*, that if prior to the authorization of such additional bonds or notes the Municipality has adopted and put into effect a revised schedule of rates, then the Net Revenues for the last completed Fiscal Year which would, in the written opinion of an Independent Consultant employed for that purpose, have resulted from such rates had they been in effect for such period, may be used in lieu of the actual Net Revenues for the last completed Fiscal Year; (B) the need for such financing is evidenced by a certificate or certificates of an Independent Consultant with recognized expertise in utility ratemaking before the Public Service Commission of Wisconsin employed for that purpose, giving a detailed description of the proposed projects to be financed, an estimate of the cost of the proposed projects including proposed capitalized interest, if any, and an estimate of the time of completion of the proposed projects, and showing the feasibility of such financing with reference to projected Net Revenues based on rates and charges projected to be in effect upon completion of such projects; *provided*, that such feasibility shall not be deemed shown unless the projected Net Revenues for each of the two full Fiscal Years next succeeding the estimated date of completion of such projects shall be equal to at least equal to 1.25 times the maximum annual interest and principal requirements on all bonds and notes then outstanding payable from the Gross Earnings (other than bonds being refunded) and the bonds or notes so proposed to be issued for any succeeding Fiscal Year during which the relevant obligations will be outstanding; or (C) the proceeds of the additional bonds or notes will be used to refund Outstanding Bonds, Bonds, or Parity Bonds and, after giving effect to the refunding, the payments due in each year of the interest and principal on the Outstanding Bonds, the Bonds, and Parity Bonds then outstanding (not including the obligations being refunded) and the additional bonds or notes proposed to be issued will be less than the payments due in each year of the interest and principal on the Outstanding Bonds, the Bonds, and Parity Bonds then outstanding (in other words, the refunding will produce debt service savings in each year). For purposes of this subsection, except as otherwise provided, Net Revenues for any Fiscal Year will be either (x) the Net Revenues shown in the audit of the System's books and accounts for the Fiscal Year required by Section 19(e) of this resolution, if such an audit is available, or (y) if such an audit is not available, then the estimated, unaudited Net Revenues for the last completed Fiscal Year.

(2) The payments required to be made into the Funds and Accounts created or continued pursuant to Section 15 of this resolution shall be current.

(3) There shall be on hand in the Reserve Account immediately upon the issuance of such additional bonds or notes an amount not less than the Minimum Reserve Amount.

(4) The additional bonds or notes must have principal maturing on May 1 of each year and interest falling due on May 1 and November 1 of each year.

(5) The proceeds of the additional bonds or notes shall be used only to refund the Bonds, Outstanding Bonds, or Parity Bonds, or for acquiring or constructing additions, extensions, improvements, renewals or replacements to the System.

In the case of bond anticipation notes, the provisions of the Act shall govern with respect to all matters relating to the lien and sources of payment of such notes.

Section 21. Resolution a Contract; Remedies of Bondholders.

The provisions of this resolution constitute a contract between the Municipality and the registered owners of the Bonds. After the issuance of the Bonds no change or alteration in the provisions of this resolution may be made, except as provided in Section 23 of this resolution and in the definition of "Fiscal Year" in Section 1 of this resolution, until all Bonds have been paid in full as to both principal and interest.

The registered owners of any of the Bonds will have the right, in addition to all other rights, by mandamus or other suit or action in any court of competent jurisdiction, to enforce their rights against the Municipality, the Governing Body, and any and all officers and agents thereof, including, but not limited to, the right to require the Municipality, the Governing Body, and any other authorized body to fix and collect rates and charges fully adequate to carry out all provisions and agreements contained in this resolution, and the right to have a receiver appointed for the System in the event of a default in the payment of principal of or interest on the Bonds.

Section 22. Discharge and Satisfaction of Bonds and Covenants.

The agreements, covenants, liens, and pledges entered into, created, or imposed pursuant to this resolution may be fully discharged and satisfied with respect to any or all of the Bonds in any one or more of the following ways:

(a) By paying the Bonds when they become due and payable, or upon their prior redemption in the manner provided in this resolution;

(b) By depositing with the Fiscal Agent for the Bonds funds in the amount necessary, without consideration of any reinvestment thereof, to pay the principal of and interest on the Bonds until their maturity or earlier redemption; *provided* that if the Bonds are to be redeemed prior to their stated maturities, then (i) the Bonds shall have been irrevocably called for redemption by the Governing Body, and (ii) provision shall have been made for the required notice of the redemption in the manner provided in this resolution; *provided, further,* that any such deposit can only be made if the deposit will not adversely affect the exclusion of interest on the Bonds from gross income of the owners thereof for federal income tax purposes; or

(c) By depositing with a trustee or an escrow agent, in trust for such purpose, on or before the date of maturity or redemption, money and/or direct obligations of, or obligations the principal of and interest on which are fully guaranteed by the United States of America, in such amount as, together with the income or increment to accrue thereon without consideration of any reinvestment thereof, will be fully sufficient to pay or redeem (when redeemable) the Bonds at or before their respective maturity dates; *provided*, that if a Bond is to be redeemed prior to its stated maturity date, then (i) the Bond shall have been irrevocably called for redemption by the Governing Body, and (ii) provision shall have been made for the required notice of the redemption in the manner provided in this resolution; *provided, further,* that any such deposit can only be made if the deposit will not adversely affect the exclusion of interest on the Bonds from gross income of the owners thereof for federal income tax purposes.

Upon a payment or a deposit of money or investments in the amount and manner required by this section, all liability of the Municipality with respect to the relevant Bonds will cease, determine, and be completely discharged, and the registered owners of any Bonds that are not then retired will be entitled only to payment out of the money and investments deposited as required by this section.

Section 23. Amendment of Resolution.

Amendment Without the Consent of the Owners. This resolution may be amended from time to time without the consent of the registered owners of the Bonds to make any change that does not adversely affect the registered owners of the Bonds, including, without limitation, to cure any ambiguities, inconsistencies, or typographical errors that may be contained in this resolution.

Amendment With the Consent of the Owners. This resolution may also be amended from time to time with the written consent of the registered owners of not less than two-thirds in outstanding principal amount of the Bonds (not including any Bonds that are held or owned by or for the account of the Municipality); *provided, however,* that this resolution may be amended only with the unanimous written consent of the registered owners of the Bonds (not including any Bonds that are held or owned by or for the account of the Municipality):

(i) To make any change in the stated maturity date of or interest rate on any Bond; to modify the terms of payment of principal of or interest on any Bond; or to impose any conditions with respect to payment of principal of or interest on any Bond;

(ii) To materially affect the rights of the owners of less than all Bonds then outstanding; or

(iii) To reduce the required outstanding principal amount of the Bonds for which consent shall be given to effect any future amendments to this resolution.

Notice. If the Municipality proposes to amend this resolution under any provision of this section, then the Municipality shall cause notice of the proposed amendment (the "**Amendment Notice**") and, if consent is required, a form of consent to the proposed amendment (the "**Consent**") to be (i) sent by first class mail to all registered owners of the Bonds and (ii) filed with the Municipal Securities Rulemaking Board if required under the Continuing Disclosure Agreement. The Amendment Notice shall briefly describe the nature of the proposed amendment and shall state that a copy of the proposed amendment is on file for public inspection in the office of the Recording Officer. The Consent shall refer to the proposed amendment, specifically evidence consent to and approval of the proposed amendment, and be dated by the owner of the Bonds upon execution of the Consent. The Amendment Notice and Consent may be one document.

If, on any date prior to one year after the date the Amendment Notice and Consent are sent, the Recording Officer receives Consents executed by the registered owners of the Bonds and Outstanding Bonds owning not less than the outstanding principal amount required to approve the amendment, then the Governing Body may adopt a resolution effecting the proposed amendment and, upon the adoption of the resolution effecting the proposed amendment, the proposed amendment will become effective and binding upon the registered owners of all the Bonds.

Any Consent given by the registered owner of a Bond pursuant to the provisions of this section will be irrevocable for a period of six months from the date of the Consent and will be conclusive and binding upon all future registered owners of the same Bond during the six-month period. A Consent may be revoked on any date after the six-month period by the registered owner who gave the Consent or by a successor in title by filing notice of such revocation with the Recording Officer; *provided* that a revocation will not be effective if the Recording Officer has already received Consents from registered owners of the Bonds owning not less than the required outstanding principal amount to approve the amendment, evidencing their consent to and approval of the proposed amendment that was the subject of the Consent.

The registered owners of 100% of the Bonds may waive in writing any of the above time periods with respect to any proposed amendment.

Notwithstanding the foregoing, no such amendment shall affect the 2011 Resolution or the terms of the Outstanding Bonds except in accordance with the provisions of the 2011 Resolution.

Section 24. Sale of Bonds.

The Municipality awards the sale of the Bonds to the Bond Purchaser at the Purchase Price, plus any accrued interest from the Original Issue Date to the date of delivery of the Bonds. The Municipality approves and accepts the Purchase Agreement. The Municipal

Officers are directed (i) to sign the Purchase Agreement in the Municipality's name and (ii) to take any additional actions needed to complete the sale of the Bonds, including arranging for a specific date, time, and location of closing of the sale.

The Financial Officer is directed to comply with the terms of the Notice of Sale with respect to any good-faith deposit requirements.

The Municipal Officers are directed to sign the Bonds and to arrange for delivery of the Bonds to the Bond Purchaser through the facilities of DTC in accordance with the Notice of Sale, the Purchase Agreement, and this resolution. The Bonds may be delivered to the Bond Purchaser upon payment by the Bond Purchaser of the Purchase Price, plus any accrued interest, as required by the Notice of Sale and this resolution.

The delivery of the Bonds is conditioned upon the Municipality furnishing the following items to the Bond Purchaser:

(i) The Bonds, together with the written, unqualified approving opinion of Bond Counsel, evidencing the legality of the Bonds and that interest on the Bonds will be excluded from gross income for federal income tax purposes.

(ii) A transcript of the proceedings relating to the issuance of the Bonds.

(iii) A certificate showing that no litigation has been threatened or is pending that would affect the legality of the Bonds or the right of the Municipality to issue them at the time of their delivery.

Section 25. Application of Bond Proceeds; Cash.

(a) The proceeds from the sale of the Bonds shall be disbursed as follows:

(i) Any accrued interest shall be deposited in the Debt Service Fund of the Special Redemption Fund.

(ii) The remaining proceeds from the sale of the Bonds shall be deposited into the 2022 Construction Fund and used as described in Section 15(f).

(b) The Municipal Officers are hereby authorized and directed to cause $________________ to be deposited into the Reserve Account of the Special Redemption Fund on the Original Issue Date from cash on hand held by the Municipality.

Section 26. Amendment of 2011 Resolution.

The 2011 Resolution is hereby amended by (a) replacing Sections 6 and 7 in their entirety to read as set forth in Exhibit C to this resolution and (b) replacing the first sentence of Section 11 thereof with the following sentence:

> "No bonds or obligations payable out of the revenues of the System may be issued in such manner as to enjoy priority over the Bonds, except as provided in Section 6(c) with respect to Parity Bonds secured by the Reserve Account and Earnings Account.".

Section 27. Official Statement.

The Municipality authorizes, ratifies, and approves the preliminary offering document prepared and distributed in connection with the sale of the Bonds, and the Municipality authorizes and directs the final version of such document (the "**Official Statement**") to be prepared and distributed prior to the issuance of the Bonds; *provided*, *however,* that the Official Statement shall be substantially in the form submitted as of the date of this resolution, with such modifications as the Municipal Officers approve. The Municipal Officers are directed to deliver copies of the Official Statement to the Bond Purchaser and, if the Bond Purchaser requests, a Municipal Officer shall execute one or more copies on behalf of the Municipality. Execution and delivery of the Official Statement will conclusively evidence the approval of the Municipal Officers.

Section 28. Publication of Notice.

The Recording Officer is directed to publish notice that the Municipality has agreed to sell the Bonds. The notice shall be published promptly after the execution of the Purchase Agreement in the Municipality's official newspaper as a class 1 notice under Chapter 985 of the Wisconsin Statutes. The notice shall be in substantially the form attached hereto as Exhibit B. The Recording Officer shall obtain proof, in affidavit form, of the publication, and shall compare the notice as published with the attached form to make sure that no mistake was made in publication.

Section 29. Authorization of Officers.

The appropriate officers of the Municipality are directed to prepare and furnish the following items to the Bond Purchaser and to the attorneys approving the legality of the Bonds:

(i) Certified copies of proceedings and records of the Municipality relating to the Bonds and to the financial condition and affairs of the Municipality.

(ii) Other affidavits, certificates, and information that may be required to show the facts about the legality of the Bonds as such facts appear on the books and records under the officer's custody or control or as are otherwise known to the officer.

Section 30. Tax Law Covenants.

The Municipality covenants that it will comply with all requirements of the Code, and the Treasury Regulations promulgated thereunder, that must be satisfied so that interest on the Bonds will be excluded from gross income for federal income tax purposes.

Section 31. Further Authorization.

The Municipality authorizes its officers, attorneys, and other agents or employees to do all acts required of them to carry out the purposes of this resolution.

Section 32. Conflict with Prior Acts.

In case any part of a prior action of the Governing Body conflicts with this resolution, that part of the prior action is hereby rescinded, except that this Section shall not be interpreted as rescinding any part of a resolution that authorized the issuance of any Outstanding Bonds.

Section 33. Severability of Invalid Provisions.

If a court holds any provision of this resolution to be illegal or invalid, then the illegality or invalidity shall not affect any other provision of this resolution.

Section 34. <u>Effective Date.</u>

This resolution takes effect upon its adoption and approval in the manner provided by law.

* * * * * * * * * *

Adopted: October 17, 2022

Approved: October ___, 2022

____
Mayor

____
Clerk

EXHIBIT A

FORM OF BOND

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("**DTC**"), to the issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF WISCONSIN
CITY OF STEVENS POINT

Registered

No. R-__ $____________

WATER SYSTEM REVENUE BOND, SERIES 2022

Interest Rate	Maturity Date	Original Issue Date	CUSIP
____%	May 1, 20___	November 2, 2022	__________

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ____ DOLLARS

THE CITY OF STEVENS POINT, WISCONSIN (herein called the "**Municipality**") hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner, only from the income and revenues hereinafter specified, the Principal Amount on the Maturity Date, and interest on the Principal Amount from the Original Issue Date at the annual rate of the Interest Rate. Interest is due and payable on each May 1 and November 1, beginning on May 1, 2023, until the Principal Amount has been paid. Interest is computed on the basis of a 360-day year of twelve 30-day months.

This Bond is one of a duly authorized issue of revenue bonds (the "**Bonds**") of the Municipality of an aggregate principal amount of $4,410,000, all of like tenor, except as to denomination, interest rate, maturity date, and redemption provisions, issued by the Municipality pursuant to Article XI, Section 3 of the Wisconsin Constitution and Section 66.0621 of the Wisconsin Statutes, and acts supplementary thereto.

This Bond, together with interest hereon, is payable in lawful money of the United States of America together with the Municipality's outstanding $11,062,597 Taxable

Water System Revenue Bonds, Series 2011, dated July 13, 2011 (the "**Outstanding Bonds**"), from the income and revenues to be derived from the operation of the Municipality's water system (the "**System**") to be set aside in the "**Debt Service Fund**," which was created by a resolution adopted by the governing body of the Municipality on July 5, 2011 (the "**2011 Resolution**") and affirmed and continued by a resolution adopted by the governing body of the Municipality on October 17, 2022 entitled "A Resolution Authorizing and Providing for the Sale and Issuance of $4,410,000 Water System Revenue Bonds, Series 2022, and All Related Details" (the "**2022 Resolution**"). Reference is hereby made to the 2022 Resolution for a more complete statement of the revenues from which and conditions under which this Bond is payable, the provisions pursuant to which this Bond has been issued, and the conditions under which bonds and notes may hereafter be issued on a parity with this Bond. The Bonds rank on a parity with the Outstanding Bonds. This Bond does not constitute an indebtedness of the Municipality within the meaning of any constitutional or statutory limitation or provision; the Bonds and interest thereon are not general obligations of the Municipality, and the Municipality is not obligated, directly or indirectly or contingently, to levy or to pledge any form of taxation whatsoever for payments due with respect to the Bonds.

This Bond is a valid claim of the registered owner hereof only against the Water System Special Redemption Fund created under the 2022 Resolution (the "**Special Redemption Fund**"), of which the Debt Service Fund is a part, and the revenues of the System pledged to the Special Redemption Fund. Sufficient revenues of the System have been pledged to the Special Redemption Fund and will be used for no other purpose than to pay the principal of and interest on the Bonds and all other obligations payable from the revenues of the System (including the Outstanding Bonds) that are issued on a parity and equality with the Bonds and the Outstanding Bonds, as the same becomes due.

On the date of their initial delivery, the Bonds will be maintained in a system in which no physical distribution of certificates representing ownership of the Bonds is made to the owners of the Bonds but instead all outstanding Bonds are registered either in the name of a securities depository appointed by the Municipality (a "**Depository**"), or in the name of the Depository's nominee, and the Depository and its participants record beneficial ownership and effect transfers of the Bonds electronically (a "**Book-Entry System**"). So long as the Bonds are maintained in a Book-Entry System, the principal of and interest on this Bond will be paid by wire or other electronic money transfer to the Depository or its nominee in accordance with the Depository's rules that are then in effect by [the Treasurer of the Municipality][Bond Trust Services Corporation], or any successor fiscal agent appointed by the Municipality (hereinafter, the "**Fiscal Agent**"), which shall act as authentication agent, paying agent, and registrar for the Bonds.

If on any date the Bonds are *not* being maintained in a Book-Entry System, then (i) the principal of this Bond will be paid by the Fiscal Agent upon its presentation and surrender on or after its maturity or earlier redemption date at the designated office of the Fiscal Agent, and (ii) the interest on this Bond will be paid by the Fiscal Agent, on each interest payment date, by wire or other electronic money transfer, or by check of the Fiscal Agent sent by first class mail, to the person or entity in whose name this Bond is registered in the register (the "**Bond Register**") maintained by the Fiscal Agent at the end of the day on the 15th day (whether or not a business day) of the calendar month immediately preceding each regularly scheduled interest payment date (the "**Record Date**"). The Municipality and the Fiscal Agent may treat the person or entity in whose name this Bond is registered on the Bond Register as the absolute owner of the Bonds for all purposes whatsoever under the 2022 Resolution.

The Bonds maturing on and after May 1, 2032 are subject to redemption prior to their stated maturity dates, at the Municipality's option, in whole or in part, in the order of maturity selected by the Municipality, on May 1, 2031 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed plus accrued interest to the redemption date, and no premium will be paid. If payment of a Bond called for redemption has been made or provided for, then, interest on the Bond stops accruing on the stated redemption date. If less than all outstanding principal amount of a specific maturity is redeemed, then the Bonds will be redeemed in $5,000 multiples as described below[, and if a portion, but not all, of a maturity that is subject to partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the Municipality will select the amounts to be redeemed on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption.]

[The Bonds maturing on May 1 in the years 20___, 20__, and 20___ (collectively, the "**Term Bonds**") are also subject to mandatory partial redemptions prior to their stated maturity dates by operation of a sinking fund. On the following redemption dates (each a "**Sinking Fund Redemption Date**") the Municipality will redeem the following principal amounts (subject to reduction as provided in the immediately preceding paragraph) of the Term Bonds:]

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)		Principal Amount To be Redeemed
20		$,000
20		,000
20		,000
20	(Stated Maturity)	,000]

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)		Principal Amount To be Redeemed
20		$,000
20	(Stated Maturity)	,000]

Term Bonds Maturing May 1, 20__

Sinking Fund Redemption Date (May 1)		Principal Amount To be Redeemed
20		$,000
20	(Stated Maturity)	,000]

[The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the Sinking Fund Redemption Date, and no premium will be paid. The particular Term Bonds to be redeemed will be selected in the manner described below and the Municipality will give notice of the redemption in the manner described below.]

So long as the Bonds are being maintained in a Book-Entry System, the following provisions apply:

Transfers. The Bonds are transferable, only upon the Bond Register and only if the Depository ceases to act as securities depository for the Bonds and the Municipality appoints a successor securities depository. If that happens, then upon the surrender of the Bonds to the Fiscal Agent the Municipality will issue new fully registered Bonds in the same aggregate principal amounts to the successor securities depository and the Bonds will be recorded as transferred to the successor securities depository in the Bond Register.

The Fiscal Agent will not be required to make any transfer of the Bonds (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Bonds, or (ii) with respect to any particular Bond, after such Bond has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Depository and its direct and indirect participants will randomly select the beneficial owners of the Bonds to be redeemed. If a Bond has been called for redemption but less than all the principal amount thereof is redeemed, then on or after the redemption date, upon surrender of the Bond to the Fiscal Agent, the Municipality will issue a new Bond in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Bonds will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days before the proposed redemption date. A notice of optional redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days before the proposed optional redemption date.

If on any date the Bonds are *not* being maintained in a Book-Entry System, then the following provisions apply:

> *Transfers*. Each Bond is transferable, only upon the Bond Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000 or any multiple thereof. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Bond must be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Municipality will issue one or more new fully registered Bonds in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Bonds and upon the payment of a charge sufficient to reimburse the Municipality or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.
>
> The Fiscal Agent will not be required to make any transfer of the Bonds (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Bonds, or (ii) with respect to any particular Bond, after the Bond has been called for redemption.
>
> *Partial Redemption.* If less than all the principal amount of a specific maturity is to be redeemed, then the Municipality will randomly select the Bonds to be redeemed. If a Bond has been called for redemption by less than the entire principal amount thereof is redeemed, then on or after the redemption date, upon surrender to the Fiscal Agent of the Bond, the Municipality will issue a new Bond in the principal amount outstanding after the redemption.
>
> *Notice of Redemption*. Notice of the redemption of any of the Bonds will be sent by first class mail, not less than 30, and not more than 60, days before the proposed redemption date, to the registered owners of any Bonds to be redeemed at the respective addresses set forth in the Bond Register. Notice of optional redemption may be revoked by sending a notice by first class mail, not less than 15 days before the proposed optional redemption date to the registered owners of any Bonds which were to have been optionally redeemed.

The Municipality hereby certifies, recites, and declares that all acts, conditions, and procedures required by law to be, or to be done, precedent to and in the issuing of this Bond and of the issue of which it is a part, do exist, have happened, and have been done and performed in regular and due form, time, and manner as required by law; and that a sufficient amount of the income and revenue to be received by the Municipality from the operation of the System has been pledged to, and will be set aside into a special fund for, the payment of principal of and interest on this Bond.

IN WITNESS WHEREOF, the Municipality, by its governing body, has caused this Bond to be executed in its name and on its behalf by the manual or facsimile signatures of its Mayor and Clerk, and to be sealed with its corporate seal (or a facsimile thereof), if any, all as of the Original Issue Date.

CITY OF STEVENS POINT, WISCONSIN

By: ___________________________________
Mayor

[SEAL]

And: __________________________________
Clerk

CERTIFICATE OF AUTHENTICATION:

Dated: November __, 2022

This Bond is one of the Bonds described in the within-mentioned 2022 Resolution.

[BOND TRUST SERVICES CORPORATION,
as Fiscal Agent]

____
[Authorized Signatory][Treasurer, as Fiscal Agent]

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

____

____

(Please Print or Type Name and Address of Assignee)

the within-mentioned Bond and all rights thereunder and does hereby irrevocably constitute and appoint ____ attorney-in-fact, to transfer the same on the books of the registry in the office of the Fiscal Agent, with full power of substitution in the premises.

Dated: ________________________________

Signature Guaranteed

____

NOTICE: Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Fiscal Agent, which requirements include membership or participation in the Securities Transfer Association Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Fiscal Agent in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

____

Note: The signature to this assignment must correspond with the name as written on the face of the within Bond in every particular, without alteration or enlargement or change whatsoever. When assignment is made by a guardian, trustee, executor or administrator, an officer of a corporation, or anyone in a representative capacity, proof of such person's authority to act must accompany this Bond.

EXHIBIT B

NOTICE TO THE ELECTORS OF THE
CITY OF STEVENS POINT, WISCONSIN
RELATING TO WATER SYSTEM BOND SALE

On October 17, 2022, pursuant to Section 66.0621 of the Wisconsin Statutes, a resolution was offered, read, approved and adopted whereby the City of Stevens Point, Wisconsin authorized the borrowing of money and entered into a contract to sell water system revenue bonds in the principal amount of $4,410,000. It is anticipated that the closing of this bond sale will be held on or about November 2, 2022. A copy of all proceedings had to date with respect to the authorization and sale of said bonds is on file and may be examined in the office of the City Clerk at 1515 Strongs Avenue, Stevens Point, Wisconsin between the hours of 7:30 a.m. and 4:00 p.m. on weekdays.

This notice is given pursuant to Section 893.77 of the Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, must be commenced within 30 days after the date of publication of this notice.

Publication Date: October __, 2022

/s/ Kari Yenter
City Clerk

EXHIBIT C

Sections 6 and 7 of the 2011 Resolution shall be amended in their entirety to read as follows:

Section 6. Funds and Accounts.

In accordance with the Act, for the purpose of the application and proper allocation of the revenues of the System and to secure the payment of the principal of and interest on the Bonds and any Parity Bonds, certain funds of the System are hereby created and shall be used solely for the following respective purposes:

(a) Water System Revenue Fund, into which shall be deposited as received the Gross Earnings of the System, which money shall then be divided among the Operation and Maintenance Fund, the Special Redemption Fund, the Depreciation Fund, and the Surplus Fund in the amounts and in the manner set forth in Section 7 of this resolution and used for the purposes described below.

(b) Water System Operation and Maintenance Fund, which shall be used for the payment of Current Expenses.

(c) Water System Special Redemption Fund, which shall be divided into the following three accounts: (i) the "**Debt Service Fund**", (ii) the "**Earnings Account**", and (iii) the "**Reserve Account**." Amounts held in the Debt Service Fund shall be used for the payment of the principal of, and premium, if any, and interest on, the Bonds and any Parity Bonds as the same becomes due. The Bonds and any Parity Bonds purchased by the SDWLP are not secured by the Earnings Account or the Reserve Account. Application of revenues in such accounts shall be set forth in the resolutions authorizing the issuance of Parity Bonds that are secured by such accounts.

(d) Water System Depreciation Fund, which shall be used to provide a proper and adequate depreciation account for the System.

(e) Water System Surplus Fund, which shall first be used whenever necessary to pay principal of, premium, if any, or interest on the Outstanding Bonds, the Bonds, and any Parity Bonds when the Debt Service Fund shall be insufficient for such purpose and thereafter shall be disbursed as follows: (i) at any time, to remedy any deficiency in any of the funds provided in this Section 6; and (ii) money thereafter remaining in the Surplus Fund at the end of any Fiscal Year may be transferred to any of the funds or accounts continued herein, or to reimburse the general fund of the Municipality for advances made by the Municipality to the System, or for any other lawful purpose.

Section 7. **Application of Revenues.**

After the delivery of the Bonds, the Gross Earnings of the System shall be deposited as collected in the Revenue Fund and shall be transferred monthly to the funds listed below in the following order of priority and in the manner set forth below:

(a) to the Operation and Maintenance Fund, in an amount equal to the estimated Current Expenses for such month and for the following month (after giving effect to available amounts in said fund from prior deposits);

(b) to the Debt Service Fund, an amount equal to one-sixth (1/6) of the next installment of interest coming due on the Outstanding Bonds, the Bonds, and any Parity Bonds then outstanding and an amount equal to one-twelfth (1/12) of the installment of principal of the Outstanding Bonds, the Bonds, and any Parity Bonds coming due during such Bond Year (after giving effect to available amounts in said fund from accrued interest, any premium or any other source);

(c) to the Depreciation Fund, an amount determined by the Governing Body to be sufficient to provide a proper and adequate depreciation account for the System;

(d) to the Reserve Account, an amount equal to an installment amount necessary to increase the balance therein to equal the least of the following: (i) the maximum annual debt service coming due in any future year on any Parity Bonds secured by such account then outstanding, (ii) 10% of the sum of the original stated principal amounts of the each issue of Parity Bonds secured by such account then outstanding, or (iii) 125% of the average annual debt service on any Parity Bonds secured by such account then outstanding (the Bonds are not secured by the Reserve Account).; and

(e) to the Surplus Fund, any amount remaining in the Revenue Fund after the monthly transfers required above have been completed.

Transfers from the Revenue Fund to the Operation and Maintenance Fund, the Debt Service Fund, the Depreciation Fund, the Reserve Account, and the Surplus Fund shall be made monthly not later than the tenth day of each month, and such transfers shall be applicable to monies on deposit in the Revenue Fund as of the last day of the month preceding. Any other transfers and deposits to any fund or account required or permitted above, except transfers or deposits which are required to be made immediately or annually, shall be made on or before the tenth day of the month. Any transfer or deposit required to be made at the end of any Fiscal Year shall be made within 60 days after the close of such Fiscal Year. If the tenth day of any month shall fall on a day other than a business day, then such transfer or deposit shall be made on the next succeeding business day.

It is the express intent and determination of the Governing Body that the amounts transferred from the Revenue Fund and deposited in the Debt Service Fund shall be sufficient in any event to pay the interest on the Bonds and any Parity Bonds as the same accrues and the principal thereof as the same matures.

CERTIFICATIONS BY CLERK

I, Kari Yenter, hereby certify that I am the duly qualified and acting Clerk of the City of Stevens Point, Wisconsin (the "**Municipality**"), and as such I have in my possession, or have access to, the complete corporate records of the Municipality and of its Common Council (the "**Governing Body**") and that attached hereto is a true, correct, and complete copy of the resolution (the "**Resolution**") entitled::

A Resolution Authorizing and Providing for the Sale and Issuance of $4,410,000 Water System Revenue Bonds, Series 2022, and All Related Details

I further certify as follows:

1. **Meeting Date**. On October 17, 2022, a meeting of the Governing Body was held beginning at __________ p.m.

2. **Posting**. On October ____, 2022 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the Municipality's offices in Stevens Point, Wisconsin a notice setting forth the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting.

3. **Notification of Media**. On October ____, 2022 (and not less than 24 hours prior to the meeting), I communicated or caused to be communicated, the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting to those news media who have filed a written request for such notice and to the official newspaper of the Municipality.

4. **Open Meeting Law Compliance**. The meeting was a regular meeting of the Governing Body that was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and state statutes.

5. **Members Present**. The meeting was duly called to order by the Mayor (the "**Presiding Officer**"), who chaired the meeting. Upon roll call, I noted and recorded that there were _____ members of the Governing Body present at the meeting, such number being a quorum of the Governing Body.

6. **Consideration of and Roll Call Vote on Resolution**. Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was the Resolution. A proper quorum of the Governing Body was present for the consideration of the Resolution, and each member of the Governing Body had received a copy of the Resolution. All rules of the Governing Body that interfered with the consideration of the Resolution, if any, were suspended by a two-thirds vote of the Governing Body. The Resolution was then introduced, moved, and seconded, and after due consideration, upon roll call, _____ of the Governing Body members voted Aye, ____ voted Nay, and ____ Abstained.

7. **Adoption of Resolution**. The Resolution was supported by the affirmative vote of a majority of a quorum of the members of the Governing Body in attendance. The Presiding Officer then declared that the Resolution was adopted, and I recorded the adoption of the Resolution.

8. **Approval of Presiding Officer**. The Resolution was approved by the Presiding Officer on October ____, 2022, and I have recorded the approval. The approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution to which this certificate is attached.

9. **Publication of Notice to Electors**. I have caused the Notice to Electors attached as Exhibit B to the Resolution to be published in the form and place specified in the Resolution.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Municipality hereto on October ____, 2022.

____
Clerk

[SEAL]

TO: BOARD OF COMMISSIONERS OF PUBLIC LANDS

We, the undersigned **Mayor** and clerk of the City of **Stevens Point**, in the County(ies) of **Portage**, Wisconsin, in accordance with the provisions of Chapter 24 of the Wisconsin Statutes, do hereby make application for a loan of **Three Million Three Hundred Fifty Thousand And 00/100 Dollars ($3,350,000.00)** from the Trust Funds of the State of Wisconsin for the purpose of **financing TID 11 development incentives**.

The loan is to be continued for a term of **20** years from the 15th day of March preceding the date the loan is made. The loan is to be repaid in annual installments, as provided by law, with interest at the rate of **4.75** percent per annum.

We agree to the execution and signing of such certificates of indebtedness as the Board may prepare and submit, all in accordance with Chapter 24, Wisconsin Statutes.

The application is based upon compliance on the part of the City with the provisions and regulations of the statutes above referred to, as set forth by the following statements which we do hereby certify to be correct and true.

The meeting of the common council of the City of **Stevens Point**, in the County(ies) of **Portage**, Wisconsin, which approved and authorized this application for a loan was a regularly called meeting held on the ______ day of ____________________, 20____.

At the aforesaid meeting a resolution was passed by a majority vote of the members of the common council approving and authorizing an application to the Board of Commissioners of Public Lands, State of Wisconsin, for a loan of **Three Million Three Hundred Fifty Thousand And 00/100 Dollars ($3,350,000.00)** from the Trust Funds of the State of Wisconsin to the City of **Stevens Point** in the County(ies) of **Portage**, Wisconsin, for the purpose of **financing TID 11 development incentives**. That at the same time and place, the common council of the City of **Stevens Point** by a majority vote of the members, adopted a resolution levying upon all the taxable property in the city, a direct annual tax sufficient in amount to pay the annual installments of principal and interest, as they fall due, all in accordance with Article XI, Sec. 3 of the Constitution and Sec. 24.66(5), Wisconsin Statutes.

A copy of the aforesaid resolutions, certified to by the city clerk, as adopted at the meeting, and as recorded in the minutes of the meeting, accompanies this application.

A statement of the equalized valuation of all the taxable property within the City of **Stevens Point**, certified to by the **Mayor** and clerk, accompanies this application.

Given under our hands in the City of **Stevens Point** in the County(ies) of **Portage**, Wisconsin, this _____ day of ____________________, 20_____.

____

Mayor, City of **Stevens Point**

____

Clerk, City of **Stevens Point**

RETURN THIS ORIGINAL – DO NOT RETURN PHOTOCOPY

FORM OF RECORD

The following preamble and resolutions were presented by Alderman ______________________ and were read to the meeting.

By the provisions of Sec. 24.66 of the Wisconsin Statutes, all municipalities may borrow money for such purposes in the manner prescribed, and,

By the provisions of Chapter 24 of the Wisconsin Statutes, the Board of Commissioners of Public Lands of Wisconsin is authorized to make loans from the State Trust Funds to municipalities for such purposes. (Municipality as defined by Sec. 24.60(2) of the Wisconsin Statutes means a town, village, city, county, public inland lake protection and rehabilitation district, town sanitary district created under Sec. 60.71 or 60.72, metropolitan sewerage district created under Sec. 200.05 or 200.23, joint sewerage system created under Sec. 281.43(4), school district or technical college district.)

THEREFORE, BE IT RESOLVED, that the City of **Stevens Point**, in the County(ies) of **Portage**, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of **Three Million Three Hundred Fifty Thousand And 00/100 Dollars ($3,350,000.00)** for the purpose of **financing TID 11 development incentives** and for no other purpose.

The loan is to be payable within **20** years from the 15th day of March preceding the date the loan is made. The loan will be repaid in annual installments with interest at the rate of **4.75** percent per annum from the date of making the loan to the 15th day of March next and thereafter annually as provided by law.

RESOLVED FURTHER, that there shall be raised and there is levied upon all taxable property, within the City of **Stevens Point**, in the County(ies) of **Portage,** Wisconsin, a direct annual tax for the purpose of paying interest and principal on the loan as they become due.

RESOLVED FURTHER, that no money obtained by the City of **Stevens Point** by such loan from the state be applied or paid out for any purpose except **financing TID 11 development incentives** without the consent of the Board of Commissioners of Public Lands.

RESOLVED FURTHER, that in case the Board of Commissioners of Public Lands of Wisconsin agrees to make the loan, that the **Mayor** and clerk of the City of **Stevens Point**, in the County(ies) of **Portage**, Wisconsin, are authorized and empowered, in the name of the city to execute and deliver to the Commission, certificates of indebtedness, in such form as required by the Commission, for any sum of money that may be loaned to the city pursuant to this resolution. The **Mayor** and clerk of the city will perform all necessary actions to fully carry out the provisions of Chapter 24, Wisconsin Statutes, and these resolutions.

RESOLVED FURTHER, that this preamble and these resolutions and the aye and no vote by which they were adopted, be recorded, and that the clerk of this city forward this certified record, along with the application for the loan, to the Board of Commissioners of Public Lands of Wisconsin.

RETURN THIS ORIGINAL – DO NOT RETURN PHOTOCOPY

City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481-3594

FAX 715-346-1498

Kari Yenter
City Clerk
715-346-1569

October 12, 2022

To: Members of the Common Council

Subject: Replacing Sixth District Council vacancy

Sixth District Alderperson, Ron Carlson has submitted his resignation effective October 6, 2022. The Council has the authority to fill this opening per Wis. Stat. 17.23(1)(am) and city ordinance 3.12. The options are outlined for your consideration.

Option 1: Leave the position vacant until the next election and fill it through district votes. This option would be conducted during a scheduled election so the additional cost would be minimal.

Option 2. Take applications and interview eligible people then appoint to fulfill the remaining term expiring April 2024. There would be no additional cost for this option.

Option 3. Take applications and interview eligible people then appoint until a Special Election. If the date decided for this Special Election is during an already scheduled election, there would be minimal additional costs. If the date for the Special Election is scheduled for date when an Election is not already scheduled, the additional cost would be approximately $2,000.00.

Option 4. Leave the position vacant until a special election at a full cost to the city. The cost would be approximately $2,000.00.

Option 5. Leave the position vacant. There would be no additional cost for this option.

In looking at history, it appears that vacancies were filled for the remainder of the unexpired term if the unexpired term happened to be in the spring of the following year of their resignations. In the case where a vacancy was filled and that vacancy was not on the following spring ballot, then that vacancy was placed on the ballot for the next spring election (special election for this vacancy).