



# OFFICIAL NOTICE AND AGENDA

of a meeting of a City Board, Commission, Department, Committee, Agency, Corporation, Quasi-Municipal Corporation, or sub-unit thereof.

Meeting of the: **JOINT MEETING OF THE FINANCE AND WAUSAU WATER WORKS COMMISSION**  
 Date/Time: **Wednesday, August 14, 2024, at 5:00 PM**  
 Location: **City Hall (407 Grant Street) - Council Chambers**  
 Finance Members: Michael Martens (C), Gary Gisselman (VC), Becky McElhane, Terry Kilian, Vicki Tierney  
 WWWC Members: Doug Diny (President), Sarah Watson, Jim Force, Joe Gehin, John Robinson

## JOINT FINANCE COMMITTEE AND WAUSAU WATER WORKS COMMISSION AGENDA ITEMS

- 1 Presentation by Ehlers regarding the utility financials and Payment in Lieu of Tax (PILOT).

Adjournment of Joint Meeting

## FINANCE COMMITTEE AGENDA ITEMS

- 1 Minutes of the previous meeting (07/23/24).
- 2 Discussion and possible action approving budget modification for the new mechanical CPR devices for the Wausau Fire Department.
- 3 Discussion and possible action regarding ARPA funding requests and related budget modification for water meter purchases for Wausau Water Works.
- 4 Discussion and possible action approving budget modification from fund balance for water meter purchases of \$1,000,000 for Wausau Water Works.
- 5 Discussion and possible action approving Safe Drinking Water Loan Closing for the Eau Claire Blvd reconstruction project.

Adjournment

Michael Martens, Chairperson  
Doug Diny, President

**NOTICE: The makeup of the Finance Committee and Human Resources Committee are identical; therefore, it is expected that a quorum of members of the Human Resources Committee will be in attendance. It is possible that a quorum of members of other committees of the Common Council of the City of Wausau may be in attendance at the above-mentioned meeting. No action will be taken by any such groups.**

Members of the public who do not wish to appear in person may view the meeting live over the internet, live by cable TV, Channel 981, and a video is available in its entirety and can be accessed at <https://tinyurl.com/WausauCityCouncil>. Any person wishing to offer public comment who does not appear in person to do so, may e-mail [kody.hart2@ci.wausau.wi.us](mailto:kody.hart2@ci.wausau.wi.us) with "Finance Committee Public Comment" in the subject line prior to the meeting start. All public comment, either by email or in person, will be limited to items on the agenda at this time. The messages related to agenda items received prior to the start of the meeting will be provided to the Chair.

This Notice was posted at City Hall and faxed to the Daily Herald newsroom 08/09/2024 at 4:00 PM

*In accordance with the requirements of Title II of the Americans with Disabilities Act of 1990 (ADA), the City of Wausau will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs or activities. If you need assistance or reasonable accommodations in participating in this meeting or event due to a disability as defined under the ADA, please call the ADA Coordinator at (715) 261-6590 or [ADAServices@ci.wausau.wi.us](mailto:ADAServices@ci.wausau.wi.us) to discuss your accessibility needs. We ask your request be provided a minimum of 72 hours before the scheduled event or meeting. If a request is made less than 72 hours before the event the City of Wausau will make a good faith effort to accommodate your request.*

## **FINANCE COMMITTEE**

Date and Time: Tuesday, July 23, 2024, at 5:15 p.m., Council Chambers

Members Present: Michael Martens (C), Gary Gisselman (VC), Becky McElhaney, Terry Kilian, Vicki Tierney

Others Present: Mayor Diny, MaryAnne Groat, Jeremy Kopp, Anne Jacobson, Eric Lindman, Dustin Kraege, Solomon King, Jamie Polley, Kody Hart

Noting the presence of a quorum Chairperson Martens called the meeting to order at 5:15 p.m.

### **Minutes of the previous meeting(s) (07/09/2024).**

Motion by Kilian, seconded by Gisselman, to approve. Motion carried 5-0.

### **Discussion and possible action on additional fire chief vehicle.**

Kilian questioned if a vehicle given to the Fire Department previously intended to also be used by the Mayor and City Hall employees would satisfy the needs of the department on an as needed basis. It was stated missing the vehicle for a short period of time when needed by other departments works well. Kilian stated support for the alternative vehicle use.

Tierney stated support for the alternative vehicle use.

McElhaney questioned as to why the Mayor had both a vehicle for use and a vehicle use allowance. It was stated that the assistant of the Mayor utilized the vehicle to set up events and for travel in addition to departments within City Hall. Employees of the city are using personal vehicles more often now negating a need for a regular vehicle on hand.

Gisselman questioned when the lease on this vehicle runs out. It was stated that it would expire in March of 2028.

*Without objection*, staff are directed to transfer the vehicle from the Mayor's Office to the Fire Department if applicable.

### **Discussion and possible action regarding budget modification Street Maintenance.**

Martens questioned if enough would be saved in reserves for a more traditional winter season in 2024. It was stated the planning had held for that reserve in addition to the budget modification.

Motion by Gisselman, seconded by Tierney, to approve. Motion carried 5-0

### **Discussion and possible action regarding procurement policy.**

Kilian stated it would seem important that any contract entered in upon by the city would be attested to the fact that there are enough funds and that each contract had been reviewed by an attorney. It was stated this was a matter of legal protection, so the city knows any contract has been reviewed and approved by counsel.

Tierney questioned if it would be in the best interest to have a dollar amount threshold to determine if the city attorney should review the contract. Tierney further questioned the current threshold for attestation by the Finance Director and the City Attorney. It was stated public construction contracts received that attestation as those contract templates had not changed in thirty years. In addition, bonding contracts also require the attestation.

Motion by Kilian, seconded by Tierney, to amend the procurement policy change with the change of leaving in City Finance Director and City Attorney as signatories.

McElhaney stated opposition to the amendment as the policy makes it clear that the Finance Director is already certifying that funds have been provided and the City Attorney approves the contract as to form. It was stated that striking the proposed language is redundant.

Kilian stated the amendment adds an additional level of protection to the city.

Gisselman questioned if all basic contracts are already approved by the City Attorney and is the repository of those contracts. It was stated the City Attorney does not see all the contracts and is not the repository of contracts.

McElhaney stated there would be a real slow down if all contracts needed to be seen by the City Attorney and the current policy already includes a requirement for a threshold of contracts that need to be reviewed by the City Attorney which usually also require approval by the Common Council.

Tierney stated it was important to know who is responsible for signing what types of contracts. It was stated there could be a training of staff to ensure the policy is being followed and that there is a contract training video that can be viewed. Tierney stated a concern with ensuring that the proper parties are signing contracts as they should be and not filtered to other places.

*Without objection*, Kilian and Tierney withdrew the motion to amend.

Kilian requested clarification about who would review what in the policy.

Tierney also requested clarification similar to Kilian. It was stated the policy was clear but there needed to be education to follow the policy. Tierney stated the language was there, but that staff needed to know the policy exists.

Motion by Gisselman, seconded by McElhaney, to approve the procurement policy as presented with the noted changes. Motion carried 5-0.

Martens requested that staff are made aware of the policy and are provided the education to execute the policy.

Kilian requested staff to provide to the Common Council the educational materials to know staff was instructed of the policy and its updates.

**Discussion and possible action on ARPA Funding.**

Discussion was held. No action was taken.

**2023 Financial Results Presentation**

Presentation was provided and discussion was held. No action was taken.

**Adjourn**

Motion by Gisselman, seconded by Tierney, to adjourn the meeting. Motion carried.  
Meeting adjourned at 7:26 p.m.

*For full meeting video on YouTube: <https://www.youtube.com/watch?v=fd19r1T6nDM>*



## Wausau Fire Department

606 East Thomas Street  
Wausau, Wisconsin 54403  
Telephone (715) 261-7900  
Fax (715) 261-7910



Doug Diny, Mayor

Jeremy Kopp, Fire Chief

Subject: Budget Modification for New Mechanical CPR Devices

To: Finance Committee  
From: Jeremy Kopp, Fire Chief  
Date: July 16, 2024

Dear Members of the Finance Committee,

I am writing to formally propose a budget modification regarding the allocation of our ARPA funds for the acquisition of mechanical CPR devices. This modification is crucial for enhancing our department's capabilities and ensuring the safety of our community members.

**Purpose:** The purpose of this memo is to seek approval to reallocate unused ARPA funds, originally earmarked for wages and benefits, towards the purchase of necessary equipment and training.

**Recommendation:** I recommend approving a budget modification totaling \$24,913.82 from our existing ARPA funds. This reallocation will cover the costs associated with purchasing mechanical CPR devices and the required training.

**Discussion:** In June 2022, the Finance Committee and Common Council allocated \$771,000 in ARPA funds to hire the first three of an additional 12 new firefighters. With surplus funds from this allocation, totaling \$70,000 from grant awards, we now seek to redirect \$24,913.82 towards acquiring mechanical CPR devices.

**Impact:** The acquisition of mechanical CPR devices is crucial to our ability to provide timely and effective emergency medical services. These devices will significantly enhance our department's capacity to respond to medical emergencies, thereby ensuring the safety and well-being of our community.

This budget modification is essential for us to quickly acquire the necessary equipment and facilitate the training required for our personnel. Your approval will enable us to proceed promptly with these acquisitions, aligning with our commitment to maintaining high standards of service. Thank you for considering this request. I am available to discuss any further details or questions you may have regarding this proposal.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Kopp".

Jeremy Kopp, Fire Chief  
CC: Doug Diny, Mayor

Hello Jared,

I am happy to inform you that your recent request for funding has been approved for \$55,000. At this time you will need to logon to our online grant system at [www.providingopportunities.org](http://www.providingopportunities.org) to complete the Grant Agreement. Once you logon you will notice on the Application Status page that you were approved for a grant, if you click View Details you will be able to see the amount you were granted.

If you then return to your dashboard (left side of page) and look under the section that says Form Name you will see Grant Agreement and to the far right the Edit button. Please click the Edit button. The beginning of the page is the summary of your grant request. Once you scroll further down you will see the beginning of the Grant Agreement. Please select the appropriate choices and sign the document.

Please note: The B.A. & Esther Greenheck Foundation will NOT release payment of the grant until ALL funds have been raised that equal the amount of the project expenses on the budget spreadsheet that was completed with the application. Once you have secured the full \$110,000, please email me and I will process the payment.

Sincerely,

Barb Brown

Vice President

500 First Street, Suite 5 - Tenth Floor

Wausau, WI 54403

Congratulations Jared!

Your application for a Wausau Marathon County Community Impact Grant has been reviewed and approved by our board of directors in the amount of \$15,000.00. Your grant agreement letter is waiting for you to complete in our Grant Management Portal. We ask that you return to the portal and complete the Grant Agreement document, waiting for you as a 'follow up report'. Once that agreement is submitted, it will initiate the grant payment on requested date. We do not process payment until you are ready to move forward with your project.

A couple of things that you will find on the letter that we ask of you to be compliant with receipt of the grant:

- The Community Foundation requires public recognition of the grant. Our logo is attached. Other file formats are available upon request – please use it in any publications that are appropriate to acknowledge the grant;
- Forward photos as they become available so that we can include your project in our marketing materials;
- Contact our Director of Marketing, Maggie DeLoye ([maggie@cfoncw.org](mailto:maggie@cfoncw.org)), to schedule an opportunity to display our Wausau Marathon County Impact Grant banner at your site (possibly at a special event or a high traffic time at your site);
- Remember to go back to the Grant Management Portal to complete the final report within 60 days of project completion.

Please feel free to contact me with any questions or concerns.

Again, congratulations and thank you for the good work you are doing. We wish you the best in the completion of your project.

Cheers,

Kelly Price | Program Associate

Community Foundation of North Central Wisconsin

200 Washington Street, Suite 120, Wausau, WI 54403



**ZOLL Medical Corporation**

269 Mill Road  
Chelmsford, MA 01824-4105  
Federal ID# 04-2711626

Phone: (800) 348-9011  
Fax: (978) 421-0015  
Email: esales@zoll.com

Quote No: Q-86270 Version: 1

Wausau Fire Department  
606 East Thomas Street  
Wausau, WI 54403

Quote No: Q-86270  
Version: 1

ZOLL Customer No: 153295

Issued Date: July 5, 2024  
Expiration Date: September 30, 2024

Jared Thompson  
17152617900  
jared.thompson@ci.wausau.wi.us

Terms: NET 30 DAYS

FOB: Shipping Point  
Freight: Prepay & Add

Prepared by: Austin Schiro  
EMS CPR Territory Manager  
austin.schiro@zoll.com

Item	Contract Reference	Part Number	Description	Qty	List Price	Adj. Price	Total Price
1	1343184	8700-001003-01	<b>AutoPulse NXT Starter Kit - EMS</b>  Includes: AutoPulse NXT Platform, AutoPulse NXT Charger, AutoPulse NXT Lithium Batteries (2), AutoPulse NXT Bands (3 pack), AutoPulse NXT QuickCase, AutoPulse NXT Shoulder Restraint	3	\$23,204.00	\$22,739.92	\$68,219.76
2	1343184	8700-001070-01	<b>AutoPulse NXT Platform</b>  Includes: AutoPulse NXT Platform, 1 year factory warranty.	1	\$17,286.00	\$16,940.28	\$16,940.28
3	1343184	8700-001012-01	<b>AutoPulse NXT Lithium Battery</b>	6	\$1,497.00	\$1,252.44	\$7,514.64
4	1343184	8700-001090-01	<b>AutoPulse NXT Bands (3 Pack)</b>	1	\$387.00	\$312.62	\$312.62
5	1343184	8700-001018-01	<b>AutoPulse NXT QuickCase</b>	1	\$789.00	\$773.22	\$773.22
6	1343184	8700-001017-01	<b>AutoPulse NXT Shoulder Restraint</b>	1	\$87.00	\$83.30	\$83.30
7		8778-890003-PP-NXT	<b>AutoPulse NXT Precision Service Plan - 3 Year At Time of Sale</b>  Includes: Parts & labor on normal wear and tear and minimum service fee waived. Shipping and use of a Service Loaner during repairs, no charge shipping. Extended warranty is a continuation of the One Year Product Limited Warranty.	4	\$3,075.00	\$2,767.50	\$11,070.00
8		8700-9901-61	<b>ZOLL AutoPulse Trade-In Allowance</b>  See Trade Unit Considerations.	4		(\$2,500.00)	(\$10,000.00)

Subtotal: \$94,913.82

**Total: \$94,913.82**





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Federal ID# 04-2711626

Phone: (800) 348-9011  
Fax: (978) 421-0015  
Email: [esales@zoll.com](mailto:esales@zoll.com)

Wausau Fire Department  
Quote No: Q-86270 Version: 1

Contract Reference	Description
1343184	Reflects PSAI/SAVVIK 2021 contract pricing. Notwithstanding anything to the contrary herein, the terms and conditions set forth in PSAI/SAVVIK Buying Group Contract No. 2021-06 shall apply to the customer's purchase of the products set forth in this quote.

Trade Unit Considerations
Trade-In values valid through September 30, 2024 if all equipment purchased is in good operational and cosmetic condition and includes all standard accessories. Trade-In values are dependent on the quantity and configuration of the ZOLL devices listed on this quotation. Customer assumes responsibility for shipping trade-in equipment at the quantities listed on the trade line items in this quotation to ZOLL's Chelmsford Headquarters within 60 days of receipt of new equipment. Customer agrees to pay cash value for trade-in equipment not shipped to ZOLL on a timely basis.

To the extent that ZOLL and Customer, or Customer's Representative have negotiated and executed overriding terms and conditions ("Overriding T's & C's"), those terms and conditions would apply to this quotation. In all other cases, this quote is made subject to ZOLL's Standard Commercial Terms and Conditions ("ZOLL T's & C's") which for capital equipment, accessories and consumables can be found at <https://www.zoll.com/about-zoll/invoice-terms-and-conditions> and for software products can be found at <https://www.zoll.com/en/about-zoll/legal>. Except in the case of overriding T's and C's, any Purchase Order ("PO") issued in response to this quotation will be deemed to incorporate ZOLL T's & C's, and any other terms and conditions presented shall have no force or effect except to the extent agreed in writing by ZOLL.

1. Delivery will be made upon availability.
2. This Quote expires on September 30, 2024. Pricing is subject to change after this date.
3. Applicable tax, shipping & handling will be added at the time of invoicing.
4. All purchase orders are subject to credit approval before being accepted by ZOLL.
5. To place an order, please forward the purchase order with a copy of this quotation to [esales@zoll.com](mailto:esales@zoll.com) or via fax to 978-421-0015.
6. All discounts from list price are contingent upon payment within the agreed upon terms.
7. Place your future accessory orders online by visiting the ZOLL web store.



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**Order Information (to be completed by the customer)**

- Tax Exempt Entity (Tax Exempt Certificate must be provided to ZOLL)
- Taxable Entity (Applicable tax will be applied at time of invoice)

BILL TO ADDRESS	SHIP TO ADDRESS
Name/Department:	Name/Department:
Address:	Address:
City / State / Zip Code:	City / State / Zip Code:

Is a Purchase Order (PO) required for the purchase and/or payment of the products listed on this quotation?

- Yes      PO Number: \_\_\_\_\_      PO Amount: \_\_\_\_\_  
(A copy of the Purchase Order must be included with this Quote when returned to ZOLL)
- No      (Please complete the below section when submitting this order)

For organizations that do not require a PO, ZOLL requires written execution of this order. The person signing below represents and warrants that she or he has the authority to bind the party for which he or she is signing to the terms and prices in this quotation.

**Wausau Fire Department**

Authorized Signature:

\_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**CITY OF WAUSAU**  
**AMERICAN RESCUE PLAN - SLFRF APPLICATION**  
**Water Sewer and Broad Band Infrastructure**

Water, Sewer and Broadband infrastructure this category is available to address the consequences of deferred maintenance in drinking water systems, treatment of sewage and stormwater along with resiliency measures to adapt to climate change. In addition the funds may be used for broad band investment and cybersecurity investments. Common examples would include:

- \* Sewage and Stormwater projects must be eligible under the EPA's Clean Water State Revolving Fund
- \*Water projects must be eligible under the EPA's Drinking Water State Revolving Fund
- \*Broad band infrastructure must respond to lack of reliable service or affordable service
- \*Cybersecurity investment and modernization is eligible to new or existing infrastructure.

Project Title	<b>Wausau Water Works - Water Meter Replacements</b>		
Department	DPWU	Contact Name:	Eric Lindman
Priority 1-6 (low-high)	5 - Urgent		

6=Emergency, 5=Urgent, 4=High Priority, 3 Medium Priority, 2 Low Priority, 1 No Priority

**Project Type (Check all that apply)**

<input type="checkbox"/>	Sewage Infrastructure	<input type="checkbox"/>	Broadband Infrastructure
<input type="checkbox"/>	Stormwater Infrastructure	<input type="checkbox"/>	Cybersecurity Investment
<input checked="" type="checkbox"/>	Water Infrastructure		

**PROJECT DESCRIPTION**

**Provide a description of the project, purchase or service attach additional information if needed**

In 2018 Wausau Water Works made the decision to switch from Neptune Water Meters to Sensus Water Meters. There were several reasons for this change. The primary reasons were that Sensus is a 20 year meter versus Neptune a 10-year meter, the Sensus remote reading equipment has done a much better job reading meters city wide, and the Sensus meters would be on a 20-year replacement cycle vs the 10-year replacement cycle allowing for fewer change outs each year. When the Commission made the decision to switch meter types the utility established a 7-year schedule to replace all meters in the city. This replacement began in 2019 and was basically shutdown in 2020 due to COVID and the inability to enter homes. Later in 2020 and 2021 the supply of meters dried up and meters were not possible to get. We have had an outstanding order of about 10,000 meters for about 3-years now, the order just began to get filled this past year and we have begun to make replacements. During the past 3-years we did not borrow any funds for meters (meters are a capitalized expense) and now that all of the meters are becoming available the capital cost is placing another large strain on the financial capability of the water utility. The utility does not have the capacity to purchase additional needed meters to keep up with the necessary replacements and the need for additional meters due to the LSL replacements; we are also replacing meters as needed with LSL replacements for efficiency.

**WATER, SEWAGE AND STORMWATER PROJECT- CHECK THOSE THAT APPLY**

<input type="checkbox"/>	Addresses critical health or safety hazard.	<input checked="" type="checkbox"/>	This project was identified and deferred on prior years capital/operating budget
<input checked="" type="checkbox"/>	Required to achieve or maintain an adequate level of service	<input type="checkbox"/>	Expands existing service into an undeveloped area.
<input checked="" type="checkbox"/>	Provides new service, facility, system or equipment.	<input checked="" type="checkbox"/>	Repairs, replaces or prevents a breakdown of an existing infrastructure

**PROJECT OR PURCHASE JUSTIFICATION**

**Describe physical condition, demand/capacity, functionality and/or safety concerns or revenue generating potential that justifies the project, purchase or acquisition**

When completing the 2023 Public Service Commission annual report on drinking water the water loss calculation rose to 17%. We do not have any significant leaks in our system and because of this it is determined that the majority of the water loss is related to "Dead" meters or meters not reading water usage. In order to address this issue we need to replace these meters and once again begin metering water usage accurately, this water loss is not being billed so the utility is potentially losing significant revenue as residents are not paying for the water they use. In addition to the need to more accurately meter water usage and increase revenue, once all of our old Neptune meters are removed from the system we can eliminate the Neptune reading system and just be back to one Sensus reading system saving the utility additional money annually.

**IMPACT ON DEFERRED IMPLEMENTATION/PURCHASE**

**Describe how project deferral will impact future asset maintenance, economic growth, quality of service, efficiency or effectiveness, quality of life, safety, financing or other issues.**

Not replacing "dead" or inoperable meters will continue to not allow the water utility to bill accurately for all water usage and lose annual revenue it is owed. Having a water loss of over 15% may result in the DNR/PSC to place mandates on the utility to replace a certain number of meters or spend additional funds on looking for leaks in the system. The utility, on a bi-annual basis, has a contract with a contractor to inspect and check for leaks in different areas of the city. Because we have been doing this for the past several years we are confident we do not have any significant leaks, but it is important we continue to be proactive in this manner. Reducing our percentage of water loss is critical for the utility to make sure all water used is being billed properly and revenues are maintained properly to sustain operations. Accurate billing and metering helps to prevent future rate increases.

**RETURN ON INVESTMENT**

**Describe the financial benefits, cost savings or payback of the capital project such as grant funding, cost avoidance, future debt avoidance or operational cost or income benefits**

As the City replaces "dead" meters this will continue to increase revenues to the utility and decrease our water loss. The more "dead" or inaccurate meters we replace will increase revenues to the utility.

# WATER, SEWER, STORMWATER AND BROADBAND INFRASTRUCTURE - FINANCIAL DETAIL

## DPWU

ONE TIME EXPENSE	2022	2023	2024	2025	2026	Total
Planning /Design						-
LandAcquisition						-
Engineering Study & Data Collection						-
Equipment Purchase & Installation			800,000			800,000
Other(Describe)						-
<b>Total Costs</b>	\$ -	\$ -	\$ 800,000	\$ -	\$ -	\$ 800,000

FUNDING SOURCES						
<b>ARPA Funding</b>			800,000			800,000
Donations						-
User Fees						-
Debt Issuance						-
Other Grant Income						-
Other (Describe) Focus on Energy						-
<b>Total Sources</b>	\$ -	\$ -	\$ 800,000	\$ -	\$ -	\$ 800,000
<b>Shortfall</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

ONGOING NEW OPERATIONAL EXP	2022	2023	2024	2025	2026	Total
Staff Costs						-
Contractual Services						-
Supplies/Materials						-
Maintenance						-
Other (Describe)						-
<b>Total Costs</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FUNDING SOURCES						
<b>ARPA Funding</b>						-
Donations						-
User Fees						-
Other Grant Income						-
Other (Describe)						-
<b>Total Funding Sources</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Shortfall</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

### IDENTIFY ONGOING FUNDING SOURCE FOR NEW OPERATIONAL EXPENSES AFTER THE ARPA GRANT PERIOD

Water meter scheduling and replacements are completed using utility staff. Once a meter is replaced it is placed on a schedule for a 20-year replacement.

### DESCRIBE EVENTS OR CIRCUMSTANCES THAT WOULD PREVENT COSTS FROM BEING OBLIGATED BY DECEMBER 31, 2024 AND EXPENDED BY DECEMBER 31, 2026 attach additional information if needed

None



Department	Project Name	Project Budget	Spent to Date/7/29/2024	Balance Available	Project Completed	Project Status (X in proper box)		Expected Milestone Dates (Month and Year)				Expected Total Cost		
						On Schedule	Behind Schedule*	Executed Contract Date (No Later than 12/31/2024)	Bidding Date	Construction/Purchase Completion Date	Final Payment Date (No Later Than 12/31/2026)			
CCITC	Internet Firewall Replacement	R	25,219	25,219	-	Y	Y				12/24		25,219	
CCITC	Core Switch Replacement	R	50,000	50,000	0	Y	Y						50,000	
CCITC	Financial ERP Software Replacement	R	850,000	607,139	242,861	N	Y				12/24	12/31/2025	850,000	
CCITC	CCITC - Fiber Connection Project	R	140,000	140,000	-	Y	Y				12/24		140,000	
CD	Landmark Project		350,000	350,000	-	Y							350,000	
CD	Public Access Server for Closed Caption		47,402	47,402	-	Y							47,402	
CD	EEC Negative Economic Impact	R	84,100	55,167	28,933	N	X		02/05/2024			03/01/2025	84,100	
CD	Community Partners Campus Facility Project	R	162,756	162,756	-	Y							162,756	
CD	Catholic Charities & Open Door		589,120	73,454	515,666	N	N	X	extension of contract will be presented to Finance 8/27				589,120	
CD	Infill New Construction		600,000	7,277	592,723	N		X	Agreement with CDA to Council on 8/19				600,000	
CD	Affordable Rental Units		500,000	15,646	484,354	N		X	Agreement with CDA to Council on 8/20				500,000	
CD	Homebuyer Education Counseling and Closing Assistance	R	34,000	2,000	32,000	N		X	Agreement with CDA to Council on 8/21				34,000	
CD	River Edge Trail Extension Thomas Street	R	171,500	-	171,500	N	Y			Bid out in July	11/1	06/01/2025	171,500	
ENG	LED Street Lighting Conversion	R	822,953	822,953	(0)	Y				5/24	6/24	6/24	822,953	
ENG	Asphalt Overlay	R	500,000	-	500,000	N	Y			7/24		11/24	500,000	
FIRE	FireFighter Positions	R	637,750	272,200	365,550	N	N	X					382,200	
FIRE	Community Care Position	R	18,250	-	18,250	N	Y						18,250	
PARK	Skate Park	R	225,000	26,271	198,729	N	N	X		11/24	8/24	7/25	12/25	225,000
PARK	Pickle Ball Courts	R	135,000	-	135,000	N	Y			9/24	8/24	7/25	12/25	135,000
POLICE	Community Outreach Specialist Position	R	485,000	198,972	286,028		Y						485,000	
CITY	Council Chambers Upgrades	R	140,000	-	140,000	N	Y						140,000	
WWW	Temporary Water Supplies	R	230,000	230,000	-	Y							230,000	
WWW	PFAS Pilot Study		240,375	212,710	27,665	N	Y				8/24	9/24	240,375	
WWW	Wastewater Treatment Screening Improvement Project		800,000	140,191	659,809	N	Y		10/24	9/24	10/25	11/25	800,000	
WWW	Abel Stormwater Liftstation		900,000	72,275	827,725	N	Y		7/24	5/24	11/25	12/25	900,000	
WWW	Water Main Replacement - 2023			-	-	Y								
WWW	10th Ave		218,616	218,616		Y							218,616	
WWW	Grant and Henrietta St		244,904	244,904		Y							244,904	
WWW	Lead Service Line Replacement Plan	R	146,930	146,930	-	Y	Y						146,930	
WWW	Corrosion Control Study	R	609,241	218,450	390,791	N	Y				12/24	2/25	609,241	
WWW	PFAS Treatment Process Design		658,695	567,719	90,976	N	Y				11/24	12/24	658,695	
WWW	Sewer Main Replacement - 2023			-	-	Y								
WWW	10th Ave		227,549	227,549		Y							227,549	
WWW	Grant & Henrietta		260,612	260,612		Y							260,612	
WWW	Water Main Replacement - 2022	R	1,392,173	1,392,173	-	Y							1,392,173	
WWW	Sewer Main Replacement - 2022	R	663,948	663,948	-	Y							663,948	
WWW	Sewer Force Main Project	R	359,184	359,184	-	Y	Y			2/24	11/24	11/24	359,184	
WWW	ARPA West Wausau Tower Backup Power Supply	R	320,000	210,983	109,017	N	Y				10/24	11/24	265,000	
WWW	Lead Service Line Replacement	R	500,000	253,609	246,391	N	Y	X			10/24	12/24	322,625	
WWW	Sewer Lift Station Upgrade Design	R	379,000	326,341	52,659	N	Y				9/24	11/24	379,000	

Will likely have funds available

Use balance to fund positions in 2025

	14,719,277	8,602,651	6,116,627
Unencumbered	867,184		
Revenue Loss - Maximum \$10,000,000	870,330		
Other ARPA Allowable Projects	(3,146)		
<b>Total</b>	<b>15,586,461</b>		

**CITY OF WAUSAU, 407 Grant Street, Wausau, WI 54403**

<b>RESOLUTION OF THE FINANCE COMMITTEE</b>	
Approving 2024 Budget Modifications – General Fund Balance Transfer for the Purchase Water Meters	
Committee Action:	Approved
Fiscal Impact:	\$1,000,000
<b>File Number:</b>	23-1109
<b>Date Introduced:</b>	

<b>FISCAL IMPACT SUMMARY</b>			
<b>COSTS</b>	<i>Budget Neutral</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
	<i>Included in Budget:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Budget Source: General Fund Reserves</i>
	<i>One-time Costs:</i>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<i>Amount: \$1,000,000</i>
	<i>Recurring Costs:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount:</i>
<b>SOURCE</b>	<i>Fee Financed:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount:</i>
	<i>Grant Financed:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount:</i>
	<i>Debt Financed:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount</i> <span style="float:right;"><i>Annual Retirement</i></span>
	<i>TID Financed:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount:</i>
	<i>TID Source: Increment Revenue</i> <input type="checkbox"/> <i>Debt</i> <input type="checkbox"/> <i>Funds on Hand</i> <input type="checkbox"/> <i>Interfund Loan</i> <input type="checkbox"/>		

**RESOLUTION**

**WHEREAS,** in 2018 the Wausau Waterworks Commission made the decision to switch from Neptune water meters to Sensus water meters due to their extended life, superior remote reading performance and reduced replacement schedule; and

**WHEREAS,** the financial obligations of the water plant and PFAS filtration needs has created financial challenges that limit the water utility’s capacity to replace these meters timely; and

**WHEREAS,** the replacement of the meters will improve the accuracy of meter reading, reduce water loss, improve staff reading efficiency, reduce duplication of expense and effort and allow for monthly billing; and

**WHEREAS,** your Finance Committee has reviewed the financial condition of the general fund reserves and recommends a \$1,000,000 one-time transfer from General Fund reserves to finance the meter purchases.

**NOW THERE BE IT RESOLVED,** by the Common Council of the City of Wausau that the proper City officials are hereby authorized and directed to modify the 2024 Budget to transfer \$1,000,000 from the General Fund reserves to the Water Utility for the purchase of Sensus Water meters.

Approved:

\_\_\_\_\_  
Doug Diny, Mayor



August 9, 2024

ERIC LINDMAN, DPW  
CITY OF WAUSAU  
407 GRANT STREET  
WAUSAU WI 54403

SUBJECT: Safe Drinking Water Loan Program, Project No. 4930-15  
Replace Watermains on Eau Claire Boulevard  
Financial Assistance Agreement - September 11, 2024

Dear Eric Lindman:

Your project manager prepared the following documents for your Safe Drinking Water Loan Program (SDWLP) loan closing:

1. SDWLP Loan Closing Schedule - Attachment 1
2. Financial Assistance Agreement Summary/Distribution Sheet - Attachment 2
3. Financial Assistance Agreement (FAA)

To close the loan on September 11, 2024, we need to follow the Loan Closing Schedule (Attachment 1).

The City of Wausau has three (3) working days upon receipt of wired SDWLP funds to do one or more of the following:

1. Pay the project invoices identified in the SDWLP disbursement request.
2. Reimburse an internal municipal account from which eligible project costs were paid. This reimbursement must adhere to current U.S. Treasury Regulations.
3. Disburse payments to the bank or financial institution for projects that are being refinanced.

Execution of the FAA creates a binding obligation in all respects. Any negotiation of terms and conditions or determinations must occur prior to adoption of the Municipal Obligation Resolution and execution of the enclosed FAA document.

The Project Manager Summary Page (Exhibit F of the FAA) further explains certain assumptions and decisions affecting preparation of your FAA.

Please contact your project manager, Michelle Brietzman, at 608-490-0187, for assistance with execution of the FAA, Request for Disbursement ([Form 8700-215](#)), or other SDWLP documents.

Thank you for your interest in the Safe Drinking Water Loan Program.

Sincerely,

Becky Scott, Section Manager  
Environmental Loans Section  
Bureau of Community Financial Assistance

Electronic Copies: Rebecca Speckhard, Quarles & Brady LLP - Milwaukee  
Dave Andruczyk - DNR NO/Woodruff  
Capital Finance Office - DOA/10  
Thomas Niksich – City of Wausau  
Phil Cosson – Ehlers Inc.



**ATTACHMENT #1**

Safe Drinking Water Loan Program Project No. 4930-15  
City of Wausau  
Replace Watermains on Eau Claire Boulevard  
Financial Assistance Agreement – Closing Schedule

**By July 29, 2024:**

- Department of Natural Resources (DNR) project manager distributes Financial Assistance Agreement (FAA) to Department of Administration (DOA) for review.

**By August 12, 2024:**

- Quarles & Brady LLP distributes draft Municipal Obligation Resolution and other bond documents to the City of Wausau and DOA for review. Project manager sends FAA to municipality.

**On August 19, 2024:**

- Municipality holds properly noticed meeting at which time:
  1. Municipal Obligation Resolution is adopted.
  2. Bond related documents are signed by municipal officials.
  3. DNR FAA (printed single sided) is signed by municipal officials.

NOTE: *Most documents must be signed by Highest Elected Official & Clerk/Secretary and some documents must have municipal seal applied. **Do not sign any Exhibits.***

**By August 20, 2024, VIA OVERNIGHT DELIVERY:**

- 1. Municipality scans FAA signature page and sends via e-mail to Quarles & Brady LLP and Michelle Brietzman.
  2. Municipality returns signed paper FAA via overnight delivery to Quarles & Brady LLP.
  3. Municipality delivers signed & sealed Resolution & other bond documents via overnight delivery to Quarles & Brady LLP.

**By September 9, 2024:**

- Quarles & Brady LLP sends original signed and sealed Bond R-1 and emails a copy of the fully executed bond transcript to DOA.

**September 11, 2024:**

- Loan Closing Day. Quarles & Brady LLP contacts municipality and DOA to confirm that closing may proceed, and DOA wire transfers the first disbursement to municipal bank account.

**ATTACHMENT #2**

Safe Drinking Water Loan Program Project No. 4930-15  
City of Wausau  
Replace Watermains on Eau Claire Boulevard  
Financial Assistance Agreement Summary  
Distribution Sheet

**LOAN INFO**

Total Project Amount: \$3,617,082.06

SDWLP Funding Amount: \$1,048,735      Internal Funding: \$1,962,416.69

LRIP Grant Funding: \$103,948.37      CWF 4138-09 Loan Funding: \$501,982

Pledge/Type: Water System Revenue bond      Lien Priority: Senior Parity

Federal Equivalency Project  Yes       No

Composite Interest Rate: 2.365%      Loan Term: 20 Years

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**DOCUMENT INFO**

Date of Municipal Obligation Resolution – August 19, 2024

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**CLOSING INFO**

Refinancing: None      Date of Refinancing: N/A

Estimated First Disbursement: \$640,559.80

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**MUNICIPAL INFO**

Municipal ID: 37291

Plans and Specifications: W-2023-0651, approved September 11, 2023

Substantial Completion Date: October 4, 2024

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**DISTRIBUTION**

**Department of Natural Resources**

Michelle Brietzman  
Bureau of Community Financial Assistance  
101 South Webster Street, 2nd Floor  
PO Box 7921  
Madison WI 53707-7921  
608-490-0187  
michellee.brietzman@wisconsin.gov

**Department of Administration**

Rachel Liegel  
State of Wisconsin DOA Capital Finance Office  
101 East Wilson Street, 10th Floor  
PO Box 7864  
Madison WI 53707-7864  
608-267-7399  
rachel.liegel1@wisconsin.gov

**Municipality**

Eric Lindman  
City of Wausau  
407 Grant Street  
Wausau WI 54403  
715-261-6500  
eric.lindman@ci.wausau.wi.us

**Municipal Bond Counsel**

Rebecca Speckhard  
Quarles & Brady LLP  
411 East Wisconsin Avenue Suite 2400  
Milwaukee WI 53202-4426  
414-277-5000  
rebecca.speckhard@quarles.com

**Loan Contact**

Thomas Niksich  
City of Wausau  
407 Grant Street  
Wausau WI 54403  
715-261-6500  
thomas.niksich@ci.wausau.wi.us

**Financial Advisor**

Phil Cosson  
Ehlers Inc  
N19W24400 Riverwood Drive Suite 100  
Waukesha WI 53188  
262-785-1520  
pcosson@ehlers-inc.com

State of Wisconsin  
Department of Natural Resources  
Bureau of Community Financial Assistance  
101 South Webster Street  
PO Box 7921  
Madison, Wisconsin 53707-7921

Financial Assistance Agreement  
Safe Drinking Water Loan Program  
Form 8700-214 rev 05/24

STATE OF WISCONSIN SAFE DRINKING WATER LOAN PROGRAM

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STATE OF WISCONSIN  
DEPARTMENT OF NATURAL RESOURCES  
DEPARTMENT OF ADMINISTRATION

and

CITY OF WAUSAU

—————  
\$1,048,735

FINANCIAL ASSISTANCE AGREEMENT

—————  
Dated as of September 11, 2024  
—————

This constitutes a **Financial Assistance Agreement** under the State of Wisconsin's Safe Drinking Water Loan Program. This agreement is awarded pursuant to ss. 281.59 and 281.61, Wis. Stats. The purpose of this agreement is to award financial assistance from the Safe Drinking Water Loan Program. This agreement also discloses the terms and conditions of this award.

This agreement is only effective when signed by authorized officers of the municipality, the State of Wisconsin Department of Natural Resources, and the State of Wisconsin Department of Administration.

The Department of Natural Resources and the Department of Administration may rescind or terminate this agreement if the municipality fails to comply with the terms and conditions contained within. Any determination or certification made in this agreement by the Department of Natural Resources or the Department of Administration is made solely for the purpose of providing financial assistance under the Safe Drinking Water Loan Program.

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Municipal Identification No. 37291  
Safe Drinking Water Loan Program Project No. 4930-15

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WITNESSETH:

WHEREAS, this is a FINANCIAL ASSISTANCE AGREEMENT (the "FAA"), dated September 11, 2024, between the STATE OF WISCONSIN Safe Drinking Water Loan Program (the "SDWLP"), by the Department of Natural Resources (the "DNR") and the Department of Administration (the "DOA"), acting under authority of ss. 281.59 and 281.61, Wis. Stats., as amended (the "Statute"), and the City of Wausau, a municipality within the meaning of the Statute, duly organized and existing under the laws of the State of Wisconsin (the "Municipality"); and

WHEREAS, the United States, pursuant to the Federal Safe Drinking Water Act Amendments of 1996 (the "Act"), requires each state to establish a drinking water revolving loan fund to be administered by an instrumentality of the state before the state may receive capitalization grants for eligible projects from the United States Environmental Protection Agency (the "EPA"), or any successor which may succeed to the administration of the program established by the Act; and

WHEREAS, the State of Wisconsin, pursuant to the Statute, established the SDWLP to be used in part for purposes of the Act; and

WHEREAS, the State of Wisconsin, pursuant to s. 25.43, Wis. Stats., established a State of Wisconsin Environmental Improvement Fund which includes the SDWLP; and

WHEREAS, DNR and DOA have the joint responsibility to provide SDWLP financial assistance to municipalities for the construction of eligible drinking water projects, all as set forth in the Statute; and

WHEREAS, the Municipality submitted to DNR an application for financial assistance (the "Application") for a project (the "Project"), and DNR has approved the Application and determined the Application meets DNR criteria for Project eligibility established in applicable state statutes and regulations; and

WHEREAS, DNR determined that the Municipality and the Project are not ineligible for financial assistance under s. 281.61(2g), Wis. Stats.; and

WHEREAS, DOA determined the SDWLP will provide financial assistance to the Municipality by making a loan (the "Loan") pursuant to s. 281.59(9), Wis. Stats., for the purposes of that subsection; and

WHEREAS, the Municipality pledged the security, if any, required by DOA, and the Municipality has demonstrated to the satisfaction of DOA the financial capacity to ensure sufficient revenues to operate and maintain the Project for its useful life and to pay debt service on the obligations it issues for the Project; and

WHEREAS, the Municipality certifies to the SDWLP that it has created a dedicated source of revenue, for repayment of the Loan; and

WHEREAS, the Municipality obtained DNR approval of facility plans or engineering reports, and Plans and Specifications for the Project, subject to the provisions of applicable State environmental standards set forth in law, rules, and regulations;

NOW, THEREFORE, in consideration of the promises and of the mutual representations, covenants, and agreements herein set forth, the SDWLP and the Municipality, each binding itself, its successors, and its assigns, do mutually promise, covenant, and agree as follows:

ARTICLE I  
DEFINITIONS; RULES OF INTERPRETATION

Section 1.01. Definitions The following capitalized terms as used in this FAA shall have the following meanings:

"Act" means the federal Safe Drinking Water Act, 42 U.S.C. 300f to 300j-26.

"American Iron and Steel" means the requirements for using American iron and steel as mandated under EPA's Drinking Water State Revolving Fund program.

"Application" means the written application of the Municipality dated June 29, 2023, for financial assistance under the Statute.

"Bonds" means bonds or notes issued by the State pursuant to the Program Resolution, all or a portion of the proceeds of which shall be applied to make the Loan.

"Build America, Buy America" means Title IX of the Infrastructure Investment and Jobs Act, Publ. L. No. 117-58, §§ 70901-52.

"Business Day" means any day on which State offices are open to conduct business.

"Code" means the Internal Revenue Code of 1986, as amended, and any successor provisions.

"CWFP" means the State of Wisconsin Clean Water Fund Program, established pursuant to ss. 281.58 and 281.59, Wis. Stats., and managed and administered by DNR and DOA.

"DNR" means the State of Wisconsin Department of Natural Resources and any successor entity.

"DOA" means the State of Wisconsin Department of Administration and any successor entity.

"EPA" means the United States Environmental Protection Agency or any successor entity that may succeed to the administration of the program established by the Act.

"FAA" means this Financial Assistance Agreement.

"Fees and Charges" means the costs and expenses of DNR and DOA in administering the SDWLP.

"Final Completion" means the Project construction is complete, DNR or agents thereof have certified that the Project was constructed according to DNR approved Plans and Specifications and that the facilities are operating according to design, and DNR has completed all necessary Project closeout procedures.

"Financial Assistance Agreement" means this Financial Assistance Agreement between the SDWLP by DNR, DOA, and the Municipality, as the same may be amended from time to time in accordance with Section 6.04 hereof.

"Loan" means the loan or loans made by the SDWLP to the Municipality pursuant to this FAA.

"Loan Disbursement Table" means the table with columns for inserting the following information:

- (a) amount of each disbursement,
- (b) date of each disbursement,
- (c) the series of Bonds from which each disbursement is made,
- (d) principal amounts repaid, and



(e) outstanding principal balance.

"Municipal Obligation Counsel Opinion" means the opinion of counsel satisfactory to DOA, issued in conjunction with the Municipal Obligations, stating that:

(a) this FAA and the performance by the Municipality of its obligations thereunder have been duly authorized by all necessary actions by the governing body of the Municipality, and this FAA has been duly executed and delivered by the Municipality;

(b) the Municipal Obligations have been duly authorized, executed, and delivered by the Municipality and sold to the SDWLP;

(c) each of this FAA and the Municipal Obligations constitutes a legal, valid, and binding obligation of the Municipality, enforceable against the Municipality in accordance with its respective terms (provided that enforceability thereof may be subject to bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and that its enforcement may also be subject to the exercise of judicial discretion in appropriate cases);

(d) the Municipal Obligations constitute special obligations of the Municipality secured as to payment of principal, interest, and redemption price by the pledged revenues as set forth therein;

(e) interest on the Municipal Obligations is not included in gross income of the owners thereof for federal income taxation purposes under existing laws, regulations, rulings, and judicial decisions;

(f) the Municipal Obligations are not "arbitrage bonds" within the meaning of Section 148 of the Code and the arbitrage regulations; and

(g) the Municipal Obligations are not "private activity bonds" as defined in Section 141(a) of the Code.

"Municipal Obligation Resolution" means that action taken by the governing body of the Municipality authorizing the issuance of the Municipal Obligations.

"Municipal Obligations" means the bonds or notes issued and delivered by the Municipality to the SDWLP, a specimen copy of which is included in the Municipal Obligations transcript.

"Municipality" means the City of Wausau, a "local governmental unit" within the meaning of the Statute, duly organized and existing under the laws of the State, and any successor entity.

"Parity Obligations" means the Municipality's \$4,815,000 Water System Revenue Bonds, Series 2017C, dated December 5, 2017; its \$2,695,000 Water System Revenue Bonds, Series 2019D, dated October 1, 2019; its \$44,756,287 Water System Revenue Bonds, Series 2020B, dated June 24, 2020; its \$12,420,999 Water System Revenue Bonds, Series 2024, dated June 26, 2024; and any other obligations issued on a parity with the Municipal Obligations pursuant to the restrictive provisions of Section 11 of the Municipal Obligation Resolution.

"Plans and Specifications" means the Project design plans and specifications assigned No. W-2023-0651, approved by DNR on September 11, 2023, as the same may be amended or modified from time to time in accordance with this FAA.

"Program Resolution" means the Amended and Restated Program Resolution for State of Wisconsin Environmental Improvement Fund Revenue Obligations adopted by the State of Wisconsin Building

Commission, as such may from time to time be further amended or supplemented by Supplemental Resolutions in accordance with the terms and provisions of the Program Resolution.

"Progress Payments" means payments for work in place and materials or equipment that have been delivered or are stockpiled in the vicinity of the construction site. This includes payments for undelivered specifically manufactured equipment if: (1) designated in the specifications, (2) could not be readily utilized or diverted to another job, and (3) a fabrication period of more than 6 months is anticipated.

"Project" means the project assigned SDWLP Project No. 4930-15 by DNR, described in the Project Manager Summary Page (Exhibit F), and further described in the DNR approval letter(s) for the Plans and Specifications, or portions thereof, issued under s. 281.41, Wis. Stats.

"Project Costs" means the costs of the Project that are eligible for financial assistance from the SDWLP under the Statute, which are allowable costs under the Regulations, which have been incurred by the Municipality, an estimate of which is set forth in Exhibit A hereto and made a part hereof.

"Regulations" means the Act; chs. NR 108, NR 150, NR 151, NR 166, NR 809, NR 810, and NR 811, Wis. Adm. Code, the regulations of DNR; and ch. Adm. 35, Wis. Adm. Code, the regulations of DOA, adopted pursuant to and in furtherance of the Statute, as such may be adopted or amended from time to time.

"SDWLP" means the State of Wisconsin Safe Drinking Water Loan Program, established pursuant to the Statute and managed and administered by DNR and DOA.

"Servicing Fee" means any servicing fee that may be imposed by DNR and DOA pursuant to s. 281.61(5)(b), Wis. Stats., which shall cover the estimated costs of reviewing and acting upon the Application and servicing this FAA, and which the Municipality is obligated to pay as set forth in Section 3.09 hereof.

"State" means the State of Wisconsin.

"Statute" means ss. 281.59 and 281.61, Wis. Stats., as amended.

"Substantial Completion" means the date on which construction of the Project is sufficiently complete in accordance with the contract documents so that the owner can occupy and utilize the Project for its intended use.

"Supplemental Resolution" shall have the meaning set forth in the Program Resolution.

"Trustee" means the trustee appointed by the State pursuant to the Program Resolution and any successor trustee.

"User Fees" means fees charged or to be charged to users of the Project or the Water System of which the Project is a part pursuant to the Water Rates or otherwise.

"Water Diversion Permit" means a DNR permit issued to the Municipality under s. 30.18(2), Wis. Stats., to divert water from a stream or lake in Wisconsin.

"Water Rates" means a charge or system of charges levied on users of a water system for the user's proportional share of the revenue requirement of a water system which consists of operation and maintenance expenses, depreciation, taxes, and return on investment.

"Water System" means all structures, conduits, and appurtenances by means of which water is delivered to consumers, except piping and fixtures inside buildings served and service pipes from buildings to street mains.

Section 1.02. Rules of Interpretation Unless the context clearly indicates to the contrary, the following rules shall apply to the context of this FAA:

- (a) Words importing the singular number shall include the plural number and vice versa, and one gender shall include all genders.
- (b) All references herein to particular articles or sections are references to articles or sections of this FAA.
- (c) The captions and headings herein are solely for convenience of reference and shall not constitute a part of this FAA, nor shall they affect its meaning, construction, or effect.
- (d) The terms "hereby", "hereof", "hereto", "herein", "hereunder", and any similar terms as used in this FAA refer to this FAA in its entirety and not the particular article or section of this FAA in which they appear. The term "hereafter" means after and the term "heretofore" means before the date of delivery of this FAA.
- (e) All accounting terms not otherwise defined in this FAA have the meanings assigned to them in accordance with generally accepted accounting principles, and all computations provided for herein shall be made in accordance with generally accepted accounting principles.

## ARTICLE II REPRESENTATIONS

Section 2.01. Representations of the SDWLP The SDWLP represents and warrants as follows:

- (a) The State is authorized to issue the Bonds in accordance with the Statute and the Program Resolution and to use the proceeds thereof to provide funds for the making of the Loan to the Municipality to undertake and complete the Project.
- (b) The SDWLP has complied with the provisions of the Statute and has full power and authority to execute and deliver this FAA, consummate the transactions contemplated hereby, and perform its obligations hereunder.
- (c) The SDWLP is not in violation of any of the provisions of the Constitution or laws of the State which would affect its powers referred to in the preceding paragraph (b).
- (d) Pursuant to the Statute, the SDWLP is authorized to execute and deliver this FAA, and to take actions and make determinations that are required of the SDWLP under the terms and conditions of this FAA.
- (e) The execution and delivery by the SDWLP of this FAA and the consummation of the transactions contemplated by this FAA shall not violate any indenture, mortgage, deed of trust, note, agreement, or other contract or instrument to which the State is a party, or by which it is bound, or, to the best of the SDWLP's knowledge, any judgment, decree, order, statute, rule, or regulation applicable to the SDWLP; all consents, approvals, authorizations, and orders of governmental or regulatory authorities that are required for the consummation of the transactions contemplated thereby have been obtained.
- (f) To the knowledge of the SDWLP, there is no action, suit, proceeding, or investigation, at law or in equity, before or by any court, public board, or body, threatened against, pending, or affecting the SDWLP, or, to the knowledge of the SDWLP, any basis therefor, wherein an unfavorable decision, ruling, or finding would adversely affect the transactions contemplated

hereby or which, in any way, could adversely affect the validity of this FAA or any agreement or instrument to which the State is a party and which is used or contemplated for use in consummation of the transactions contemplated by each of the foregoing.

(g) The Project is on the DNR funding list for the 2024 state fiscal year.

Section 2.02. Representations of the Municipality The Municipality represents and warrants as of the date of this FAA, and with respect to paragraphs (n), (s), and (u), covenants throughout the term of this FAA, as follows:

(a) The Municipality possesses the legal municipal form of a city under ch. 62, Wis. Stats. The Municipality is located within the State and is a "municipality" within the meaning of the Statute, duly organized and existing under the laws of the State, and has full legal right, power, and authority to:

- (1) conduct its business and own its properties,
- (2) enter into this FAA,
- (3) adopt the Municipal Obligation Resolution,
- (4) issue and deliver the Municipal Obligations to the SDWLP as provided herein, and
- (5) carry out and consummate all transactions contemplated by each of the aforesaid documents.

(b) The Municipality is in compliance with its Water Diversion Permit (if any).

(c) With respect to the issuance of the Municipal Obligations, the Municipality has complied with the Municipal Obligation Resolution and with all applicable laws of the State.

(d) The governing body of the Municipality has duly approved the execution and delivery of this FAA and the issuance and delivery of the Municipal Obligations in the aggregate principal amount of \$1,048,735 and authorized the taking of any and all action as may be required on the part of the Municipality and its authorized officers to carry out, give effect to, and consummate the transactions contemplated by each of the foregoing.

(e) This FAA and the Municipal Obligations have each been duly authorized, executed, and delivered, and constitute legal, valid, and binding obligations of the Municipality, enforceable in accordance with their respective terms.

(f) To the knowledge of the Municipality, there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, before or by any court, public board, or body, threatened against, pending, or affecting the Municipality, or, to the knowledge of the Municipality any basis therefor:

- (1) affecting the creation, organization, or existence of the Municipality or the title of its officers to their respective offices;
- (2) seeking to prohibit, restrain, or enjoin the execution of this FAA or the issuance or delivery of the Municipal Obligations;
- (3) in any way contesting or affecting the validity or enforceability of the Municipal Obligation Resolution, the Municipal Obligations, this FAA, or any agreement or instrument relating to any of the foregoing or used or contemplated for use in the consummation of the transactions contemplated by this FAA; or

(4) wherein an unfavorable decision, ruling, or finding could adversely affect the transactions contemplated hereby or by the Municipal Obligation Resolution or the Municipal Obligations.

(g) The Municipality is not in any material respect in breach of or in default under any applicable law or administrative regulation of the State or the United States, any applicable judgment or decree, or any agreement or other instrument to which the Municipality is a party, or by which it or any of its properties is bound, and no event has occurred that, with the passage of time, the giving of notice, or both, could constitute such a breach or default. The execution and delivery of this FAA, the issuance and delivery of the Municipal Obligations, the adoption of the Municipal Obligation Resolution, and compliance with the respective provisions thereof shall not conflict with, or constitute a breach of or default under, any applicable law or administrative regulation of the State or of the United States, any applicable judgment or decree, or any agreement or other instrument to which the Municipality is a party, or by which it or any of its property is bound.

(h) The Municipal Obligations constitute validly-issued legally-binding special obligations of the Municipality secured as set forth therein.

(i) The resolutions of the Municipality accepting the Loan and the Municipal Obligation Resolution have been duly adopted by the Municipality and remain in full force and effect as of the date hereof.

(j) The Municipality has full legal right and authority, and all necessary permits, licenses, easements, and approvals (other than such permits, licenses, easements, or approvals that are not by their nature obtainable prior to Substantial Completion of the Project) required as of the date hereof to own the Project, carry on its activities relating thereto, undertake and complete the Project, and carry out and consummate all transactions contemplated by this FAA.

(k) The Municipality represents that it has not made any commitment or taken any action that shall result in a valid claim for any finders' or similar fees or commitments in respect to the issuance and sale of the Municipal Obligations and the making of the Loan under this FAA.

(l) The Project is eligible under s. 281.61(2), Wis. Stats., for financing from the SDWLP, and the Project Costs are equal to or in excess of the principal amount of the Municipal Obligations. The Project has satisfied the requirements of the State Environmental Review Procedures contained in the Regulations. Portions of the Project that are ineligible for financing from the SDWLP are listed within the Project Manager Summary Page attached hereto as Exhibit F. The Municipality intends the Project to be eligible under the Statute throughout the term of this FAA.

(m) All amounts shown in Exhibit A of this FAA are costs of a Project eligible for financial assistance from the SDWLP under the Statute. All proceeds of any borrowing of the Municipality that have been spent and which are being refinanced with the proceeds of the Loan made hereunder have been spent on eligible Project Costs. All Project Costs are reasonable, necessary, and allocable by the Municipality to the Project under generally accepted accounting principles. None of the proceeds of the Bonds shall be used directly or indirectly by the Municipality as working capital or to finance inventory, as opposed to capital improvements.

(n) The Project is and shall remain in compliance with all applicable federal, state, and local laws and ordinances (including rules and regulations) relating to zoning, building, safety, and environmental quality. The Municipality has complied with and completed all requirements of DNR necessary to commence construction of the Project prior to the date hereof. The Municipality intends to proceed with due diligence to complete the Project pursuant to Section 4.04 hereof.

- (o) The Municipality does not intend to lease the Project or enter into a long-term contract for operation of the Project except as set forth in Exhibit D.
- (p) The Municipality shall not take or omit to take any action which action or omission shall in any way cause the proceeds of the Bonds to be applied in a manner contrary to that provided in the Program Resolution.
- (q) The Municipality has not taken and shall not take any action, and presently knows of no action that any other person, firm, or corporation has taken or intends to take, that would cause interest on the Municipal Obligations to be includable in the gross income of the owners of the Municipal Obligations for federal income tax purposes. The representations, certifications, and statements of reasonable expectation made by the Municipality as referenced in the Municipal Obligation Counsel Opinion and No Arbitrage Certificate are hereby incorporated by this reference as though fully set forth herein.
- (r) Other than (1) "preliminary expenditures" as used in Treas. Regs. 26 CFR 1.150-2 in an amount not exceeding 20% of the principal amount of the Municipal Obligations, or (2) an amount not exceeding the lesser of \$100,000 or 5% of the principal amount of the Municipal Obligations, all of the proceeds of the Bonds loaned to the Municipality (other than refunding proceeds, if any) shall be used for Project Costs paid by the Municipality subsequent to a date which is 60 days prior to the date on which the Municipality adopted a reimbursement resolution pursuant to Treas. Regs. 26 CFR 1.150-2 stating its intent to reimburse other funds of the Municipality used to finance the Project, or subsequent to the issuance date of the Municipal Obligations.
- (s) The Municipality represents that it has satisfied and shall continue to satisfy all the applicable requirements in ss. 281.61(4), (5), and (8m), Wis. Stats., and ch. NR 166, Wis. Adm. Code.
- (t) The Municipality has adopted a rate, charge, or assessment schedule that will generate annually sufficient revenue to pay the principal of and interest on the Municipal Obligations.
- (u) The Municipality is in substantial compliance and shall remain in substantial compliance with all applicable conditions, requirements, and terms of financial assistance previously awarded through any federal construction grants program, the SDWLP or the CWFP.
- (v) The Municipality has met all terms and conditions contained within and received DNR approval for the Plans and Specifications described in the definitions hereof.
- (w) The Municipality represents that it submitted to DNR a bid tabulation for the Project with a recommendation to DNR for review and concurrence. The expected Substantial Completion date of the Project is October 4, 2024.
- (x) If a municipality fails to make a principal repayment or interest payment after its due date, the department of administration shall place on file a certified statement of all amounts due under this section and s. [281.58](#) or [281.61](#) or s. [281.60](#), 2021 stats. After consulting the department, the department of administration may collect all amounts due by deducting those amounts from any state payments due the municipality or may add a special charge to the amount of taxes apportioned to and levied upon the county under s. [70.60](#). If the department of administration collects amounts due, it shall remit those amounts to the fund to which they are due and notify the department of that action.
- (y) The Municipality acknowledges that the State reserves the right upon default by the Municipality hereunder to have a receiver appointed to collect User Fees from the operation of the Water System or, in the case of a joint utility system, to bill the users of the Water System directly.

(z) The representations of the Municipality in the Application are true and correct as of the date of this FAA and are incorporated herein by reference as if fully set forth in this place.

(aa) There has been no material adverse change in the financial condition or operation of the Municipality or the Project since the submission date of the Application.

(bb) The Municipality submitted a water rate application to the Public Service Commission. This water rate application is for Water Rates that shall generate sufficient revenues, together with other funds available to the Municipality, to pay all costs of operating and maintaining the facilities of the Municipality's entire Water System, in accordance with this FAA. The Municipality implemented the Water Rates upon the Wisconsin Public Service Commission's approval of the rate order.

### ARTICLE III LOAN PROVISIONS

#### Section 3.01. Loan Clauses

(a) Subject to the conditions and in accordance with the terms of this FAA, the SDWLP hereby agrees to make the Loan and the Municipality agrees to accept the Loan. As evidence of the Loan made to the Municipality, the Municipality hereby agrees to sell to the SDWLP Municipal Obligations in the aggregate principal amount of \$1,048,735. The SDWLP shall pay for the Municipal Obligations in lawful money of the United States, which shall be disbursed as provided in this FAA.

(b) Prior to disbursement, Loan proceeds shall be held by the SDWLP or by the Trustee for the account of the SDWLP. Earnings on undisbursed Loan proceeds shall be for the account of the SDWLP. Loan proceeds shall be disbursed only upon submission by the Municipality of disbursement requests and approval thereof as set forth in Section 3.05 hereof.

(c) The Loan shall bear interest at the rate of two and 365 /1000ths percent (2.365%) per annum, and interest shall accrue and be payable only on Loan proceeds actually disbursed from the date of disbursement until the date such amounts are repaid.

(d) The Department of Administration shall maintain a Loan Disbursement Table on its website <http://eif.doa.wi.gov/start.asp> [eif.doa.wi.gov]. DOA shall make entries as each disbursement is made and as each principal amount is repaid; the SDWLP and the Municipality agree that such entries shall be mutually binding.

(e) Upon Final Completion of the Project, DOA may request that the Municipality issue substitute Municipal Obligations in the aggregate principal amount equal to the outstanding principal balance of the Loan.

(f) The Municipality shall deliver, or cause to be delivered, a Municipal Obligation Counsel Opinion to the SDWLP concurrently with the delivery of the Municipal Obligations.

Section 3.02. Loan Amortization Principal and interest payments on the Loan (and on the Municipal Obligations evidencing the Loan) shall be due on the dates set forth in Exhibit B of this FAA. The payment amounts shown on Exhibit B are for informational purposes only and assume the full amount of the Loan is disbursed to the Municipality on September 11, 2024. It is understood that the actual amount of the Municipality's Loan payments shall be based on the actual dates and amounts of Loan disbursements for the Project. Notwithstanding the foregoing or anything in the Municipal Obligations, the Loan shall be for no longer than twenty (20) years from the date of this FAA and shall mature and be fully

amortized not later than twenty (20) years after the original issue date of the Municipal Obligations. Repayment of principal on the Loan shall begin not later than twelve (12) months after the expected or actual Substantial Completion date of the Project.

**Section 3.03. Type of Municipal Obligation and Security** The Municipality's obligation to meet annual debt service requirements shall be a revenue obligation evidenced by issuance of revenue bonds pursuant to s. 66.0621, Wis. Stats. The security for the Municipality's obligation shall be a pledge of revenues to be derived from the Water System, and the Municipality shall agree that, if revenues from the Water System are insufficient to meet annual debt service requirements, the Municipality shall purchase water services in amounts sufficient to meet annual debt service requirements as provided in and set forth in Section 9 of the Municipal Obligation Resolution. The annual revenues net of all current expenses shall be equal to not less than the annual principal and interest requirements on the Municipal Obligations, any Parity Obligations, and any other debt obligations payable from the revenues of the Water System then outstanding, times the greater of (i) 110 percent or (ii) the highest debt service coverage ratio required with respect to any Parity Obligations, or any other debt obligations payable from the revenues of the Water System then outstanding. As of the date of this FAA, the required debt service coverage ratio is 125 percent; however, this percentage is subject to change as outlined in the prior sentence. The Loan is also secured as provided in Section 3.07 hereof.

**Section 3.04. Sale and Redemption of Municipal Obligations**

(a) Municipal Obligations may not be prepaid without the prior written consent of the SDWLP. The SDWLP has sole discretion to withhold such consent.

(b) The Municipality shall pay all costs and expenses of the SDWLP in effecting the redemption of the Bonds to be redeemed with the proceeds of the prepayment of the Municipal Obligations. Such costs and expenses may include any prepayment premium applicable to the SDWLP and any investment losses incurred or sustained by the SDWLP resulting directly or indirectly from any such prepayment.

(c) Subject to subsection (a), the Municipality may prepay the Loan with any settlements received from any third party relating to the design or construction of the Project.

(d) Prepayments of the Municipal Obligations shall be applied pro rata to all maturities of the Municipal Obligations.

**Section 3.05. Disbursement of Loan Proceeds**

(a) Each disbursement request shall be delivered to DNR. Each request must contain invoices or other evidence acceptable to DNR and DOA that Project Costs for which disbursement of Loan proceeds is requested have been incurred by the Municipality.

(b) The SDWLP, through its agents or Trustee, plans to make disbursements of Loan proceeds on a semimonthly basis upon approval of each disbursement request by DNR and DOA. Such approval by DNR and DOA may require adjustment and corrections to the disbursement request submitted by the Municipality. The Municipality shall be notified whenever such an adjustment or correction is made by DNR or DOA.

(c) Disbursements made to the Municipality are subject to pre- and post-payment adjustments by DNR or DOA.

(1) If the Loan proceeds are not yet fully disbursed, and SDWLP funds were previously disbursed for costs not eligible for SDWLP funding or not eligible under this FAA, the SDWLP shall make necessary adjustments to future disbursements.



(2) If the Loan proceeds are fully disbursed, including disbursements for any costs not eligible for SDWLP funding or not eligible under this FAA, the Municipality agrees to repay to the SDWLP an amount equal to the non-eligible costs within 60 days of notification by DNR or DOA. The SDWLP shall then apply the amount it receives as a Loan prepayment.

(d) The SDWLP or its agent shall disburse Loan proceeds only to the Municipality's account by electronic transfer of funds. The Municipality hereby covenants that it shall take actions and provide information necessary to facilitate these transfers.

(e) Disbursement beyond ninety-five percent (95%) of the principal amount of the Loan, unless otherwise agreed to by DNR and DOA pursuant to a written request from the Municipality, may be withheld until:

(1) DNR is satisfied that the Project has been completed in accordance with the Plans and Specifications, and DNR has approved all change orders relating to the Project;

(2) the Municipality certifies to DNR its acceptance of the Project from its contractors;

(3) the Municipality certifies in writing to DNR its compliance with applicable Federal requirements (certification must be as prescribed on Exhibit C); and

(4) DNR certifies in writing to DOA the Municipality's compliance with all applicable requirements of this FAA.

(f) Treas. Regs. 26 CFR § 1.148-6(d)(1)(iii) applies to project expenditures; it states, in part, "An issuer must account for the allocation of proceeds to expenditures not later than 18 months after the later of the date the expenditure is paid or the date the project, if any, that is financed by the issue is placed in service".

### Section 3.06. Remedies

(a) If the Municipality:

(1) or any authorized representative is not complying with federal or state laws, regulations, or requirements relating to the Project, and following due notice by DNR the Project is not brought into compliance within a reasonable period of time; or

(2) is not complying with or is in violation of any provision set forth in this FAA; or

(3) is not in compliance with the Statute or the Regulations;

then DNR may, until the Project is brought into compliance or the FAA non-compliance is cured to the satisfaction of DNR or DOA, impose one (1) or more of the following sanctions:

(i) Progress payments or disbursements otherwise due the Municipality of up to 20% may be withheld.

(ii) Project work may be suspended.

(iii) DNR may request a court of appropriate jurisdiction to enter an injunction or afford other equitable or judicial relief as the court finds appropriate.

(iv) Other administrative remedies may be pursued.

(b) If the Municipality fails to make any payment when due on the Municipal Obligations or fails to observe or perform any other covenant, condition, or agreement on its part under this FAA for a period of thirty (30) days after written notice is given to the Municipality by DNR, specifying the default and requesting that it be remedied, the SDWLP is provided remedies by law and this FAA. These remedies include, but are not limited to, the following rights:

(1) Pursuant to s. 281.59(11)(b), Wis. Stats., DOA shall place on file a certified statement of all amounts due the SDWLP under this FAA. DOA may collect all amounts due the SDWLP by deducting those amounts from any State payments due the Municipality, or adding a special charge to the amount of taxes apportioned to and levied upon the county in which the Municipality is located under s. 70.60, Wis. Stats.

(2) The SDWLP may, without giving bond to the Municipality or anyone claiming under it, have a receiver appointed for the SDWLP's benefit of the Project and the Water System and of the earnings, income, rents, issues, and profits thereof, with such powers as the court making such appointment shall confer. The Municipality hereby irrevocably consents to such appointment.

(3) In the case of a joint utility system, the SDWLP may bill the users of the Water System directly.

(4) The SDWLP may declare the principal amount of the Municipal Obligations immediately due and payable.

(5) The SDWLP may enforce any right or obligation under this FAA, including the right to seek specific performance or mandamus, whether such action is at law or in equity.

(6) The SDWLP may increase the interest rate set forth in Section 3.01 hereof to the market interest rate as defined in the Statute and Regulations.

Section 3.07. Security for the Loan In accordance with the terms of the Municipal Obligation Resolution:

(a) as security for the Loan hereunder, the Municipality hereby pledges the revenue to be derived from the Municipality's Water Rates (which is a dedicated source of revenue); and

(b) the Municipality shall not pledge the revenues, except as provided in Section 11 of the Municipal Obligation Resolution, to be derived from the Municipality's Water Rates or other revenues pledged under Section 3.07(a) above, to any person other than the SDWLP, unless the revenues pledged to such other person meet the highest debt coverage ratio then applicable to the Municipality

Section 3.08. Effective Date and Term This FAA shall become effective upon its execution and delivery by the parties hereto, shall remain in full force and effect from such date, and shall expire on such date as the Municipal Obligations shall be discharged and satisfied in accordance with the provisions thereof.

Section 3.09. Other Amounts Payable The Municipality hereby expressly agrees to pay to the SDWLP:

(a) such Servicing Fee as the SDWLP may impose pursuant to s. 281.61(5)(b), Wis. Stats., which shall be payable in semiannual installments on each interest payment date; such a Servicing Fee shall be imposed upon the Municipality after approval of a future Biennial Finance Plan by the State of Wisconsin Building Commission which contains a Servicing Fee requirement, schedule, and amount; and

(b) the Municipality's allocable share of the Fees and Charges as such costs are incurred. Allocable share shall mean the proportionate share of the Fees and Charges based on the outstanding principal of the Loan.

Amounts paid by the Municipality pursuant to this Section 3.09 shall be deposited in the Equity Fund established pursuant to the Program Resolution.

#### ARTICLE IV CONSTRUCTION OF THE PROJECT

Section 4.01. Insurance The Municipality agrees to maintain property and liability insurance for the Water System and Project that is reasonable in amount and coverage and that is consistent with prudent municipal insurance practices for the term of the Loan. The Municipality agrees to provide written evidence of insurance coverage to the SDWLP upon request at any time during the term of the Loan.

In the event the Water System or Project is damaged or destroyed, the Municipality agrees to use the proceeds from its insurance coverage either to repay the Loan or to repair or replace the Water System.

#### Section 4.02. Construction of the Project

(a) The Municipality shall construct the Project, or cause it to be constructed, to Final Completion in accordance with the Application and the Plans and Specifications. The Municipality shall proceed with the acquisition and construction of the Project in conformity with law and with all applicable requirements of governmental authorities having jurisdiction with respect thereto, subject to such modifications of Plans and Specifications that alter the cost of the Project, use of space, Project scope, or functional layout, as may be previously approved by DNR.

(b) During construction of the Project, if the Municipality replaces a lead service line in the Water System that results in creation of a partial lead service line due to the private portion of the service line also containing lead, or containing galvanized iron or galvanized steel, the SDWLP shall not provide funding for the public lead service line replacement until the private side of the service line has also been replaced.

(c) If a lead service line, including both the public portion and the private portion of the line, cannot be replaced in its entirety all at one time, the Municipality shall supply water filters to any affected homes to minimize any harmful effects. The Municipality shall attempt to replace a service line in its entirety within 45 days of the start of construction on the lead service line. In no case shall the full replacement period exceed 180 days.

Section 4.03. Performance Bonds The Municipality shall provide, or cause to be provided, performance bonds assuring the performance of the work to be performed under all construction contracts entered into with respect to the Project. All performance bonds required hereunder shall be issued by independent surety companies authorized to transact business in the State.

#### Section 4.04. Completion of the Project

(a) The Municipality agrees that it shall undertake and complete the Project for the purposes and in the manner set forth in this FAA and in accordance with all federal, state, and local laws, ordinances, and regulations applicable thereto. The Municipality shall, with all practical dispatch and in a sound and economical manner, complete or cause to be completed the acquisition and construction of the Project and do all other acts necessary and possible to entitle it to receive User Fees with respect to the Project at the earliest practicable time. The Municipality shall

obtain all necessary approvals from any and all governmental agencies prior to construction which are requisite to the Final Completion of the Project.

(b) The Municipality shall notify DNR of the Substantial Completion of the Project. The Municipality shall cause to be prepared as-built plans for the Project at or prior to completion thereof.

(c) The Municipality shall take and institute such proceedings as shall be necessary to cause and require all contractors and material suppliers to complete their contracts diligently and in accordance with the terms of the contracts including, without limitation, the correcting of defective work.

(d) Upon Final Completion of the Project in accordance with the Plans and Specifications, the Municipality shall:

(1) certify to DNR its acceptance of the Project from its contractors, subject to claims against contractors and third parties;

(2) complete and deliver to DNR the completed Utilization of Disadvantaged Business Enterprises (DBE) form attached hereto as Exhibit E of this FAA;

(3) prepare and deliver to DNR the completed Federal Requirements Compliance Certification attached hereto as Exhibit C of this FAA;

(4) certify compliance with Section 4.02 of this FAA; and

(5) obtain all required permits and authorizations from appropriate authorities, if required, for operation and use of the Project.

#### Section 4.05. Payment of Additional Project Costs

(a) In the event of revised eligibility determinations, cost overruns, and amendments exceeding the Loan amount, the SDWLP may allocate additional financial assistance to the Project. The allocation of additional financial assistance may be in the form of a loan at less than the market interest rate, which is established pursuant to the Statute and Regulations. The allocation of additional financial assistance shall depend upon availability of funds, pursuant to the Statute and the Regulations.

(b) In the event Loan proceeds are not sufficient to pay the costs of the Project in full, the Municipality shall nonetheless complete the Project and pay that portion of the Project Costs as may be in excess of available Loan proceeds, and shall not be entitled to any reimbursement therefor from the SDWLP, or the owners of any Bonds, except from the proceeds of additional financing which may be provided by the SDWLP pursuant to an amendment to this FAA or through a separate financial assistance agreement.

Section 4.06. No Warranty Regarding Condition, Suitability, or Cost of Project Neither the SDWLP, DOA, DNR, nor the Trustee makes any warranty, either express or implied, as to the Project or its condition, or that it shall be suitable for the Municipality's purposes or needs, or that the proceeds of the Loan shall be sufficient to pay the costs of the Project. Review or approval of engineering reports, facilities plans, the Plans and Specifications, or other documents, or the inspection of Project construction by DNR, does not relieve the Municipality of its responsibility to properly plan, design, build, and effectively operate and maintain the Project as required by laws, regulations, permits, and good management practices. DNR or its representatives are not responsible for increased costs resulting from defects in the Plans and Specifications or other Project documents. Nothing in this section prohibits a Municipality from requiring

more assurances, guarantees, or indemnity or other contractual requirements from any party performing Project work.

## ARTICLE V COVENANTS

Section 5.01. Application of Loan Proceeds The Municipality shall apply the proceeds of the Loan solely to Project Costs.

Section 5.02. Operation and Maintenance

(a) After completion of the Project, the Municipality shall:

- (1) at all times operate the Project or otherwise cause the Project to be operated properly and in a sound and economical manner, including proper training of personnel;
- (2) maintain, preserve, and keep the Project or cause the Project to be maintained, preserved, and kept in good repair, working order, and condition; and
- (3) periodically make, or cause to be made, all necessary and proper repairs, replacements, and renewals so that at all times the operation of the Project may be properly conducted in a manner that is consistent with the Project performance standards contained in the Application and the requirements of the Water Diversion Permit (if any).

(b) So long as the Loan is outstanding, the Municipality shall not, without the approval of DNR, discontinue operation of, sell, or otherwise dispose of the Water System or Project, except for portions of the Water System sold or otherwise disposed of in the course of ordinary repair and replacement of parts.

Section 5.03. Compliance with Law At all times during construction of the Project and operation of the Water System, the Municipality shall comply with all applicable federal, state, and local laws, ordinances, rules, regulations, permits, and approvals, and with this FAA, including, without limitation, the Statute, the Regulations, and the Water Diversion Permit (if any).

Section 5.04. Public Ownership The Municipality shall at all times retain ownership of the Project and the Water System of which it is a part.

Section 5.05. Establishment of Project Accounts; Audits

- (a) The Municipality shall maintain Project accounts in accordance with generally accepted accounting principles (GAAP), including standards relating to the reporting of infrastructure assets and directions issued by the SDWLP. Without any request the Municipality shall furnish to DOA as soon as available, and in any event within one hundred eighty (180) days after the close of each fiscal year, a copy of the audit report for such year and accompanying GAAP-based financial statements for such period, as examined and reported by independent certified public accountants of recognized standing selected by the Municipality and reasonably satisfactory to DOA, whose reports shall indicate that the accompanying financial statements have been prepared in conformity with GAAP and include standards relating to the reporting of infrastructure assets.
- (b) The Municipality shall maintain a separate account that reflects the receipt and expenditure of all SDWLP funds for the Project. All Loan proceeds shall be credited promptly upon receipt thereof and shall be reimbursement for or expended only for Project Costs. The Municipality shall: permit

any authorized representative of DNR or DOA, or agents thereof, the right to review or audit all records relating to the Project or the Loan; produce, or cause to be produced, all records relating to any work performed under the terms of this FAA for examination at such times as may be designated by any of them; permit extracts and copies of the Project records to be made by any of them; and fulfill information requests by any of them.

Section 5.06. Records The Municipality shall retain all files, books, documents, and records relating to construction of the Project for at least three years following the date of Final Completion of the Project, or for longer periods if necessary due to any appeal, dispute, or litigation. All other files and records relating to the Project shall be retained so long as this FAA remains in effect. As-built plans for the Project shall be retained for the useful life of the Project.

Section 5.07. Project Areas The Municipality shall permit representatives of DNR access to the Project and related records at all reasonable times, include provisions in all contracts permitting such access during construction and operation of the Water System, and allow extracts and copies of Project records to be made by DNR representatives.

Section 5.08. Engineering Inspection The Municipality shall provide competent and adequate inspection of all Project construction under the direction of a professional engineer licensed in the State. The Municipality shall direct such engineer to inspect work necessary for the construction of the Project and to determine whether such work has been performed in accordance with the Plans and Specifications. Any such work not in accordance with the Plans and Specifications shall be remedied unless such noncompliance is waived by DNR.

Section 5.09. Tax Covenants

(a) The Municipality covenants and agrees that it shall not take any action, or omit to take any action, which action or omission would result in the loss of the exclusion of the interest on any Municipal Obligations now or hereafter issued from gross income for purposes of federal income taxation as that status is governed by Section 103(a) of the Code or any successor provision.

(b) The Municipality shall not take any action, or omit to take any action, which action or omission would cause its Municipal Obligations to be "private activity bonds" within the meaning of Section 141(a) of the Code or any successor provision.

(c) The Municipality shall not directly or indirectly use, or permit the use of, any proceeds of the Bonds (or amounts replaced with such proceeds) or any other funds, or take any action, or omit to take any action, which use or action or omission would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Code or any successor provision. The Municipality hereby further covenants to ensure that all amounts actually received by such Municipality from the SDWLP are advanced within three Business Days to the entity submitting the invoice (or to reimburse the Municipality) to which each amount relates, and that all amounts actually received by such Municipality from the SDWLP shall not be invested in any interest-bearing account.

(d) The Municipality shall not use (directly or indirectly) the proceeds of the Bonds in any manner that would constitute an "advance refunding" within the meaning of Section 149(d)(2) of the Code or any successor provision. Without limiting the foregoing, any proceeds of the Bonds used to repay interim or other prior financing of Project Costs shall be applied within three (3) Business Days of receipt of the proceeds to the payment of principal of such financing.

Section 5.10. User Fee Covenant

(a) The Municipality hereby certifies that it has adopted and shall charge User Fees with respect to the Project in accordance with applicable laws and the Statute and in amounts such that revenues of the Municipality with respect to the Project shall be sufficient, together with other funds available to the Municipality for such purposes, to pay all costs of operating and maintaining the Project in accordance with this FAA and to pay all amounts due under this FAA and the Municipal Obligations.

(b) The Municipality covenants that it shall adopt and shall adequately maintain for the design life of the Project a system of User Fees with respect to the Project. The Municipality covenants that it shall, from time to time, revise and charge User Fees with respect to the Project such that the revenues and funds described in paragraph (a) shall be sufficient to pay the costs described in paragraph (a).

Section 5.11. Notice of Impaired System The Municipality shall promptly notify DNR and DOA in the case of: any material damage to or destruction of the Project or any part thereof; any actual or threatened proceedings for the purpose of taking or otherwise affecting by condemnation, eminent domain, or otherwise, all or a part of the Water System; or any action, suit, or proceeding at law or in equity, or by or before any governmental instrumentality or agency, or any other event which may impair the ability of the Municipality to construct the Project, operate the Water System, or set and collect User Fees as set forth in Section 5.10.

Section 5.12. Hold Harmless The Municipality shall save, keep harmless, and defend DNR and DOA, and all their officers, employees, and agents, against any and all liability, claims, and costs of whatever kind and nature for injury to or death of any person or persons and for loss or damage to any property occurring in connection with or in any way incident to or arising out of the construction, occupancy, use, service, operation, or performance of work in connection with the Project, the Water System, or acts or omissions of the Municipality's employees, agents, or representatives.

Section 5.13. Nondiscrimination Covenant

(a) In connection with the Project, the Municipality agrees to comply with fair employment practices pursuant to subchapter II of ch. 111, Wis. Stats. This provision shall include, but is not limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Municipality agrees to post in conspicuous places, available for employees and applicants for employment, notices setting forth the provision of the nondiscrimination clause.

(b) The Municipality shall incorporate the following provision into all Project contracts which have yet to be executed: "In connection with the performance of work under this contract, the contractor agrees not to discriminate against any employee or applicant because of age, race, religion, color, handicap, sex, physical condition, developmental disability, or national origin. The contractor further agrees to comply with fair employment practices pursuant to subchapter II of ch. 111, Wis. Stats. This provision shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor further agrees to take affirmative action to ensure equal employment opportunities for persons with disabilities. The contractor agrees to post in conspicuous places, available for employees and applicants for employment, notices setting forth the provisions of the nondiscrimination clause."

Section 5.14. Employees The Municipality or its employees or agents are not employees or agents of the DNR or DOA for any purpose including worker's compensation.

Section 5.15. Adequate Funds The Municipality shall have sufficient funds available to repay the Loan. The Municipality shall have sufficient funds available when construction of the Project is completed to ensure effective operation and maintenance of the Project for purposes constructed.

Section 5.16. Management The Municipality shall provide and maintain competent and adequate management, supervision, and inspection at the construction site to ensure that the completed work conforms with the Plans and Specifications. The Municipality shall furnish progress reports and such other information as DNR may require.

Section 5.17. Reimbursement Any disbursement made under the Loan to the Municipality in excess of the amount determined by final audit to be due the Municipality shall be reimbursed to DOA within 60 days after DNR or DOA provides a notice stating the amount of excess funds disbursed.

Section 5.18. Unpaid User Fees The Municipality shall, to the fullest extent permitted by law, take all actions necessary to certify any unpaid User Fees to the county treasurer in order that such unpaid User Fees shall be added as a special charge to the property tax bill of the user.

Section 5.19. Rebates The Municipality agrees to pay to the SDWLP any refunds, rebates, credits, or other amounts received for Project Costs for which disbursement of funds has already been made by the SDWLP. The SDWLP shall then apply the amount it receives as a Loan prepayment.

Section 5.20. Maintenance of Legal Existence

(a) Except as provided in par. (b), the Municipality shall maintain its legal existence and shall not dissolve or otherwise dispose of all or substantially all of its assets and shall not consolidate with or merge into another legal entity.

(b) A Municipality may consolidate with or merge into any other legal entity, dissolve or otherwise dispose of all of its assets or substantially all of its assets, or transfer all or substantially all of its assets to another legal entity (and thereafter be released of all further obligation under this FAA and the Municipal Obligations) if:

(1) the resulting, surviving, or transferee legal entity is a legal entity established and duly existing under the laws of Wisconsin;

(2) such resulting, surviving, or transferee legal entity is eligible to receive financial assistance under the Statute;

(3) such resulting, surviving, or transferee legal entity expressly assumes in writing all of the obligations of the Municipality contained in this FAA and the Municipal Obligations and any other documents the SDWLP deems reasonably necessary to protect its environmental and credit interests; and

(4) the SDWLP consents in writing to such transaction, which consent may be withheld in the absolute discretion of the SDWLP.

Section 5.21. Wage Rate Requirements The Municipality represents that it shall comply with Section 1450(e) of the Act (42 USC 300j-9(e)), which requires that all laborers and mechanics employed by contractors and subcontractors funded directly by, or assisted in whole or in part with, funding under the Loan shall be paid wages at rates not less than those prevailing on projects of a character similar in the locality as determined by the Secretary of Labor (DOL) in accordance with subchapter IV of chapter 31 of title 40, United States Code.



Section 5.22. American Iron and Steel and Build America, Buy America The Municipality agrees to comply with all federal requirements applicable to the Project, including those imposed by the Infrastructure Investment and Jobs Act, which the Municipality understands requires that all iron and steel, manufactured products, and construction materials used in the Project are to be produced in the United States (Build America, Buy America requirements) unless the Municipality requested and obtained a waiver from the cognizant agency pertaining to the Project or the Project is otherwise covered by a general applicability waiver.

If the Municipality is exempt from Build America, Buy America requirements due to a waiver, the Municipality shall comply with the requirements for use of American Iron and Steel contained in Public Law 115-114 for products used in the Project that are made primarily of iron and/or steel. If the Municipality is not exempt from Build America, Buy America requirements, EPA views the American Iron and Steel requirements as meeting the iron and steel product requirements of Build America, Buy America Section 70914.

The Municipality agrees to comply with all record keeping and reporting requirements under all applicable legal authorities, including any reports required by the funding authority (such as EPA and/or the SDWLP), such as records regarding performance indicators of program deliverables, information on costs, and Project progress reports. The Municipality understands that: (i) each contract and subcontract related to the Project is subject to audit by appropriate federal and state entities, and (ii) failure to comply with the applicable legal requirements and this FAA may result in a default hereunder that results in: a repayment of the assistance agreement in advance of the maturity of the Bonds; termination and/or repayment of grants, cooperative agreements, or direct assistance; or other remedial actions.

Section 5.23. Federal Single Audit At the time of signing of this FAA, the funds awarded to the Municipality for this Project are considered to be subject to federal single audit requirements, but such consideration may change subsequent to this FAA if any changes are made to federal single audit requirements applicable to municipalities. To the extent applicable, the Municipality shall comply with the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Rewards (Uniform Guidance) For auditor's reference, the SDWLP Project falls under Catalog of Federal Domestic Assistance number 66.468. Without any request the Municipality shall furnish to DOA, at [doaeif@wisconsin.gov](mailto:doaeif@wisconsin.gov) as soon as available, and in any event within 30 days after completion, the Federal Single Audit. Notification must include acknowledgement of any SRF findings and/or resolution to prior year findings.

Section 5.24. Bipartisan Infrastructure Law Signage The Municipality agrees to comply with all signage requirements as described in the Implementing the BIL Signage Requirement Packet (available at <https://dnr.wisconsin.gov/sites/default/files/topic/Aid/loans/BILsignageReqPacket.pdf>).

Section 5.25. Federal Equivalency Project The Municipality covenants that the Project shall comply with federal requirements applicable to activities supported with federal funds, a list of which is included as Exhibit G of this FAA.

## ARTICLE VI MISCELLANEOUS

Section 6.01. Notices All notices, certificates, or other communications hereunder shall be sufficiently given, and shall be deemed given, when hand delivered or mailed by registered or certified mail, postage prepaid, return receipt requested to the addresses set forth below:

- (a) DEPARTMENT OF ADMINISTRATION  
OFFICE OF CAPITAL FINANCE  
SAFE DRINKING WATER LOAN PROGRAM  
101 EAST WILSON STREET 10TH FLOOR

MADISON WI 53702-0004  
OR  
PO BOX 7864  
MADISON WI 53707-7864

- (b) DEPARTMENT OF NATURAL RESOURCES  
BUREAU OF COMMUNITY FINANCIAL ASSISTANCE  
101 SOUTH WEBSTER STREET CF/2  
MADISON WI 53702-0005  
OR  
PO BOX 7921  
MADISON WI 53707-7921
- (c) US BANK CORP TRUST  
MATTHEW HAMILTON EP-MN-WS3T  
60 LIVINGSTON AVENUE  
ST PAUL MN 55101-2292
- (d) CITY OF WAUSAU  
407 GRANT STREET  
WAUSAU WI 54403

Any of the foregoing parties may designate any further or different addresses to which subsequent notices, certificates, or other communications shall be sent, by notice in writing given to the others. Any notice herein shall be delivered simultaneously to DNR and DOA.

Section 6.02. Binding Effect This FAA shall be for the benefit of, and shall be binding upon, the SDWLP and the Municipality and their respective successors and assigns.

Section 6.03. Severability In the event any provision of this FAA shall be held illegal, invalid, or unenforceable by any court of competent jurisdiction, such holding shall not invalidate, render unenforceable, or otherwise affect any other provision hereof.

Section 6.04. Amendments, Supplements, and Modifications This FAA may be amended, supplemented, or modified to provide for additional loans for the Project by the SDWLP to the Municipality or for other purposes. All amendments, supplements, and modifications shall be in writing between the SDWLP (by DNR and DOA acting under authority of the Statute) and the Municipality.

Section 6.05. Execution in Counterparts This FAA may be executed in several counterparts, each of which shall be an original, and all of which shall constitute but one and the same instrument.

Section 6.06. Applicable Law This FAA shall be governed by and construed in accordance with the laws of the State, including the Statute.

Section 6.07. Benefit of Financial Assistance Agreement This FAA is executed, among other reasons, to induce the purchase of the Municipal Obligations. Accordingly, all duties, covenants, obligations, and agreements of the Municipality herein contained are hereby declared to be for the benefit of, and are enforceable by, the SDWLP, the Trustee, or their authorized agents.

Section 6.08. Further Assurances The Municipality shall, at the request of DNR and DOA, authorize, execute, acknowledge, and deliver such further resolutions, conveyances, transfers, assurances, financing statements, and other instruments as may be necessary or desirable for better assuring, conveying, granting, assigning, and confirming the rights, security interests, and agreements granted or intended to be granted by this FAA and the Municipal Obligations.

Section 6.09. Assignment of Municipal Obligations The Municipality hereby agrees that the Municipal Obligations may be sold, transferred, pledged, or hypothecated to any third party without the consent of the Municipality.

Section 6.10. Covenant by Municipality as to Compliance with Program Resolution The Municipality covenants and agrees that it shall comply with the provisions of the Program Resolution with respect to the Municipality and that the Trustee and the owners of the Bonds shall have the power and authority provided in the Program Resolution. The Municipality further agrees to aid in the furnishing to DNR, DOA, or the Trustee of opinions that may be required under the Program Resolution.

Section 6.11. Termination This FAA may be terminated in whole or in part pursuant to one or more of the following:

- (a) The SDWLP and the Municipality may enter into an agreement to terminate this FAA at any time. The termination agreement shall establish the effective date of termination of this FAA, the basis for settlement of termination costs, and the amount and date of payment of any sums due either party.
- (b) If the Municipality wishes to unilaterally terminate all or any part of the Project work for which financial assistance has been awarded, the Municipality shall promptly give written notice to DNR. If the SDWLP determines that there is a reasonable basis for the requested termination, the SDWLP may enter into a termination agreement, including provisions for FAA termination costs, effective with the date of cessation of the Project work by the Municipality. If the SDWLP determines that the Municipality has ceased work on the Project without reasonable basis, the SDWLP may unilaterally terminate financial assistance or rescind this FAA.

Section 6.12. Rescission The SDWLP may rescind this FAA prior to the first disbursement of any funds hereunder if it determines that:

- (a) there has been substantial non-performance of the Project work by the recipient without justification under the circumstances;
- (b) there is substantial evidence this FAA was obtained by fraud;
- (c) there is substantial evidence of gross abuse or corrupt practices in the administration of the Project;
- (d) the Municipality has failed to comply with the covenants contained in this FAA; or
- (e) any of the representations of the Municipality contained in this FAA were false in any material respect.

IN WITNESS WHEREOF, the SDWLP and the Municipality have caused this FAA to be executed and delivered, as of the date and year first written above.

CITY OF WAUSAU

By: \_\_\_\_\_  
Doug Diny  
Mayor

Attest: \_\_\_\_\_  
Kaitlyn A. Bernarde  
Clerk

STATE OF WISCONSIN  
DEPARTMENT OF ADMINISTRATION

By: \_\_\_\_\_  
Authorized Officer

STATE OF WISCONSIN  
DEPARTMENT OF NATURAL RESOURCES

By: \_\_\_\_\_  
Authorized Officer

EXHIBIT A

PROJECT BUDGET SHEET

CITY OF WAUSAU  
SDWLP Project No. 4930-15

	<b>Total Project Costs</b>	<b>Ineligible Costs Paid with Internal Funds</b>	<b>Ineligible Costs Paid by CWF 4138-09</b>	<b>Ineligible SDWLP Costs Paid by LRIP Grant (A)</b>	<b>SDWLP Total Award Amount for this Project</b>
Force Account	0.00	0.00	0.00	0.00	0.00
Interim Financing	0.00	0.00	0.00	0.00	0.00
Preliminary Engineering	0.00	0.00	0.00	0.00	0.00
Land or Easement Acquisition	0.00	0.00	0.00	0.00	0.00
Engineering/Construction Mgmt.	0.00	0.00	0.00	0.00	0.00
Construction/Equipment	3,529,904.36	1,962,416.69	478,077.50	103,948.37	985,461.80
Contingency	73,177.70	0.00	23,904.50	0.00	49,273.20
Miscellaneous Costs	0.00	0.00	0.00	0.00	0.00
SDWLP Closing Costs	14,000.00	0.00	0.00	0.00	14,000.00
<b>TOTAL</b>	<b>3,617,082.06</b>	<b>1,962,416.69</b>	<b>501,982.00</b>	<b>103,948.37</b>	<b>1,048,735.00</b>

A = LRIP is Local Roads Improvement Program which are funds provided by the Wisconsin Department of Transportation.

**City of Wausau, Wisconsin**

**Exhibit B**

Project # 4930-15 Safe Drinking Water Loan Program

Loan Closing Date:

**September 11, 2024**

Payment Date	Principal Payment	Interest Rate	Interest Payment	Principal & Interest	Bond Year Debt Service	Calendar Year Debt Service
1-May-25	41,615.86	2.365%	15,846.09	57,461.95	57,461.95	0.00
1-Nov-25	0.00	2.365%	11,909.18	11,909.18	0.00	69,371.13
1-May-26	42,600.07	2.365%	11,909.18	54,509.25	66,418.43	0.00
1-Nov-26	0.00	2.365%	11,405.44	11,405.44	0.00	65,914.69
1-May-27	43,607.57	2.365%	11,405.44	55,013.01	66,418.45	0.00
1-Nov-27	0.00	2.365%	10,889.78	10,889.78	0.00	65,902.79
1-May-28	44,638.89	2.365%	10,889.78	55,528.67	66,418.45	0.00
1-Nov-28	0.00	2.365%	10,361.92	10,361.92	0.00	65,890.59
1-May-29	45,694.60	2.365%	10,361.92	56,056.52	66,418.44	0.00
1-Nov-29	0.00	2.365%	9,821.58	9,821.58	0.00	65,878.10
1-May-30	46,775.27	2.365%	9,821.58	56,596.85	66,418.43	0.00
1-Nov-30	0.00	2.365%	9,268.47	9,268.47	0.00	65,865.32
1-May-31	47,881.51	2.365%	9,268.47	57,149.98	66,418.45	0.00
1-Nov-31	0.00	2.365%	8,702.27	8,702.27	0.00	65,852.25
1-May-32	49,013.90	2.365%	8,702.27	57,716.17	66,418.44	0.00
1-Nov-32	0.00	2.365%	8,122.68	8,122.68	0.00	65,838.85
1-May-33	50,173.08	2.365%	8,122.68	58,295.76	66,418.44	0.00
1-Nov-33	0.00	2.365%	7,529.38	7,529.38	0.00	65,825.14
1-May-34	51,359.68	2.365%	7,529.38	58,889.06	66,418.44	0.00
1-Nov-34	0.00	2.365%	6,922.05	6,922.05	0.00	65,811.11
1-May-35	52,574.33	2.365%	6,922.05	59,496.38	66,418.43	0.00
1-Nov-35	0.00	2.365%	6,300.36	6,300.36	0.00	65,796.74
1-May-36	53,817.72	2.365%	6,300.36	60,118.08	66,418.44	0.00
1-Nov-36	0.00	2.365%	5,663.97	5,663.97	0.00	65,782.05
1-May-37	55,090.51	2.365%	5,663.97	60,754.48	66,418.45	0.00
1-Nov-37	0.00	2.365%	5,012.52	5,012.52	0.00	65,767.00
1-May-38	56,393.40	2.365%	5,012.52	61,405.92	66,418.44	0.00
1-Nov-38	0.00	2.365%	4,345.67	4,345.67	0.00	65,751.59
1-May-39	57,727.10	2.365%	4,345.67	62,072.77	66,418.44	0.00
1-Nov-39	0.00	2.365%	3,663.05	3,663.05	0.00	65,735.82
1-May-40	59,092.35	2.365%	3,663.05	62,755.40	66,418.45	0.00
1-Nov-40	0.00	2.365%	2,964.28	2,964.28	0.00	65,719.68
1-May-41	60,489.88	2.365%	2,964.28	63,454.16	66,418.44	0.00
1-Nov-41	0.00	2.365%	2,248.99	2,248.99	0.00	65,703.15
1-May-42	61,920.46	2.365%	2,248.99	64,169.45	66,418.44	0.00
1-Nov-42	0.00	2.365%	1,516.78	1,516.78	0.00	65,686.23
1-May-43	63,384.88	2.365%	1,516.78	64,901.66	66,418.44	0.00
1-Nov-43	0.00	2.365%	767.25	767.25	0.00	65,668.91
1-May-44	64,883.94	2.365%	767.25	65,651.19	66,418.44	65,651.19

Totals	1,048,735.00		270,677.33	1,319,412.33	1,319,412.33	1,319,412.33
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Net Interest Rate	2.3650%
Bond Years	11,445.1318
Average Life	10.9133

The above schedule assumes full disbursement of the loan on the loan closing date.

01-Aug-24 Wisconsin Department of Administration

### Loan Payment Schedule Comments

Please review the preceding loan payment schedule. It shows the dates of your first interest and principal payments. The preceding loan payment schedule assumes you draw all the loan funds on the loan closing date. Borrowers often draw loan funds over time. Interest only accrues on the funds disbursed and only after the date of each disbursement.

You can view your payment schedule based on disbursements to date at <http://eif.doa.wi.gov/>. Select Loan Payment Schedule on the lower half of the page. You can also request loan payment information from [doaeif@wisconsin.gov](mailto:doaeif@wisconsin.gov).

You can generate additional reports at <http://eif.doa.wi.gov/>.

<u>Available Report</u>	<u>Information Provided</u>
Auditor Verification Report	Information commonly requested by municipal auditors. Available for completed calendar years.
Loan Account History	Loan disbursements, principal payments, and loan balance.
Loan Payment Schedule	Future principal and interest payments for disbursements.
Payment History	Past principal and interest payments.
Disbursement History	Past loan and grant disbursements.

Use the Output to Excel button at the bottom of the page to create your report in Microsoft Excel. Find details on generating reports at <http://eif.doa.wi.gov/siteDescr.htm>.

The Environmental Improvement Fund sends invoices semi-annually. You will receive an invoice approximately 45 days prior to the due date. If you have multiple loans, we will send a single invoice showing the payment amount for each loan.

May 1: principal and interest payments due  
November 1: interest payments due

For more information about your payment schedule, please email [doaeif@wisconsin.gov](mailto:doaeif@wisconsin.gov). The first available staff will respond to your inquiry.

EXHIBIT C

FEDERAL REQUIREMENTS COMPLIANCE CERTIFICATION

**[Prepare on Municipal Letterhead at Project Completion and Closeout]**

The undersigned officials of the City of Wausau (the "Municipality") hereby certify that, for all expenditures made for construction of DNR Project No. 4930-15 (the "Project"), the Municipality has met the prevailing wage rate requirements of the Davis-Bacon Act.

The Municipality further certifies that, after taking into account any national or project-specific waivers approved by the U.S. Environmental Protection Agency, DNR Project No. 4930-15 has met the requirements for Build America, Buy America of the Infrastructure Investment and Jobs Act, Public Law No. 117-58, §§ 70901-52, and the use of American Iron and Steel mandated under EPA's Drinking Water State Revolving Fund program.

The above certification is determined, after due and diligent investigation, to be true and accurate to the best of my knowledge.

By: \_\_\_\_\_  
[Name of Municipal Official or  
Authorized Representative]  
[Title]

Dated as of: \_\_\_\_\_

Attest: \_\_\_\_\_  
[Name of Clerk or Secretary]  
[Title]

Dated as of: \_\_\_\_\_



EXHIBIT D

OPERATING CONTRACTS

As of the date of this FAA, the Municipality does not have any contracts with private entities or other governmental units to operate its Water System.

EXHIBIT F

PROJECT MANAGER SUMMARY PAGE

CITY OF WAUSAU  
SDWLP Project No. 4930-15

1. **Project Description:** This Project includes watermain replacements consisting of approximately 4,440 feet of 8-inch diameter and 340 feet of 12-inch diameter ductile iron pipe on Eau Claire Boulevard, Pied Piper Lane, Mount View Boulevard and Emerson Street. The Municipality is replacing sanitary sewers on the same streets, which will be funded by CWF 4138-09.
2. **Ineligible Costs:** Ineligible costs for this Project include costs associated with sanitary sewer replacement, storm sewer replacement, and street reconstruction.

<b>Contractor</b>	<b>Amount</b>	<b>Description</b>
Haas Sons, Inc	\$2,544,442.56	Construction
Haas Sons, Inc.	\$23,904.50	Construction Contingency

3. **Other Funding Sources:** Other funding sources for this Project include a grant from the Local Roads Improvement Program (LRIP), a loan from the Clean Water Fund Program (CWF), and internal municipal funds.

<b>Source</b>	<b>Amount</b>	<b>Work Covered</b>
Local Roads Improvement Program	\$103,948.37	Asphalt deterioration
CWF 4138-09	\$501,982.00	Sanitary sewer work
Internal Municipal Funds	\$1,962,416.69	Storm and street reconstruction

4. **Contingency Allowance:** The contingency allowance of \$49,273.20 is five percent of the amount of uncompleted construction work. The Municipality must obtain CME approval of change orders prior to requesting reimbursement.
5. **DBE Good Faith Effort:** The Municipality and prime contractor Haas Sons, Inc., made good faith efforts to utilize DBEs in the Project through advertisements and direct contacts to DBEs.
6. **Green Project Reserve:** No GPR elements were identified during the review of this Project.
7. **Build America, Buy America:** This Project is subject to the Build America, Buy America requirements of Title IX of the Infrastructure Investment and Jobs Act, Public Law No. 117-58, §§ 70901-52. If this Project is exempt from Build America, Buy America requirements under a project specific or general applicability waiver, the Project is still subject to use of American Iron and Steel requirements of Section 1452 of the Act.
8. **Environmental Review:** It was determined through an environmental assessment that this Project will result in Categorical Exclusion with the requirement and recommendation that a construction site storm water permit may be required if the contiguous Project area exceeds 1 acre. Some Project areas are within 300' of waterways so erosion guidance is required in those areas. For work done in waterways, an assessment for mussels and wood turtles is recommended.
9. **Federal Single Audit:** This Project is being financed with federal funds and is subject to the Federal Single Audit requirements referenced in Section 5.23 of this FAA. If the Municipality receives more than \$750,000 of money that originates from any federal source in a calendar year, then it must commission a Federal Single Audit as part of its regular financial audit. The Catalog of Federal

Domestic Assistance number is 66.468 for drinking water project disbursements funded with federal money.

EXHIBIT E

**UTILIZATION OF DISADVANTAGED BUSINESS ENTERPRISES (DBE)**

**Notice:** This form is authorized by ss. 281.58, 281.59, and 281.61, Wis. Stats. Submittal of a completed form to the Department is mandatory prior to receiving a final disbursement. Dollar amounts listed on the form should only include amounts paid under the Financial Assistance Agreement. Information collected on this form will be used for administrative purposes and may be provided to requesters to the extent required by Wisconsin's Public Records Law [ss. 19.31–19.39, Wis. Stats.].

Municipality City of Wausau	Project Number 4930-15
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Project Description  
Replace Watermains on Eau Claire Boulevard

Are any DBEs expected to be utilized on the project? If yes, list below. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>				Enter at Project Closeout	
DBE Firm	Indicate DBE Type	Construction or Non-construction*	Contract Estimate (\$)	Actual Amount Paid to the DBE (\$)	Certifying Agency or List
<i>SAMPLE: ABC Engineering, LLC.</i>	<i>X MBE</i> <input type="checkbox"/> WBE <input type="checkbox"/> Other	<i>Non-construction</i>	<i>10,000</i>	<i>9,950</i>	<i>WisDOT</i>
	<input type="checkbox"/> MBE <input type="checkbox"/> WBE <input type="checkbox"/> Other				
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	<input type="checkbox"/> MBE <input type="checkbox"/> WBE <input type="checkbox"/> Other				

\* Construction costs include but are not limited to paving, excavation, HVAC, plumbing, electrical, carpentry, trucking, and equipment. Non-construction costs include but are not limited to professional services, engineering, land acquisition, and supplies.

I hereby certify that, to the best of my knowledge and belief, the information provided on this form is accurate and correct.

Signature of Municipal Representative		Date Signed
Name of Person Completing This Form	Email Address	Phone Number

## EXHIBIT G

### LIST OF FEDERAL LAWS AND AUTHORITIES

The Municipality acknowledges that the Project is designated as a Federal Equivalency project, which is subject to additional federal requirements listed below.

- Archaeological and Historic Preservation Act of 1974 (P.L. 93-291, as amended) 16 U.S.C. §469a-1
- Build America, Buy America Act (BABA), P.L. 117-58, §§ 70901-52
- Clean Air Act Conformity (P.L. 95-95, as amended) 42 U.S.C. §7506(c)
- Coastal Barriers Resources Act (P.L. 97-348) 16 U.S.C. §3501 et. seq.
- Coastal Zone Management Act (P.L. 92-583, as amended) 16 U.S.C. §1451 et. seq.
- Debarment and Suspension (Executive Order 12549)
- Demonstration Cities & Metropolitan Development Act (P.L. 89-754, as amended) 42 U.S.C. §3331 et. seq.
- Endangered Species Act (P.L. 93-205, as amended) 16 U.S.C. §1531 et. seq.
- Enhancing Public Awareness of SRF Assistance Agreements (EPA Office of Water Memo dated June 3, 2015)
- Environmental Justice (Executive Order 12898)
- Equal Employment Opportunity (Executive Order 11246)
- Farmland Protection Policy Act (P.L. 97-98) 7 U.S.C. §4201 et. seq.
- Federal Single Audit Act (2 CFR 200 Subpart F)
- Fish and Wildlife Coordination Act (P.L. 85-624, as amended) 16 U.S.C. §661
- Floodplain Management (Executive Order 11988, as amended)
- National Historic Preservation Act of 1966 (P.L. 89-665, as amended) 54 U.S.C. §300101 et. seq.
- NEPA-like Environmental Review (National Environmental Policy Act)
- Prohibition on Certain Telecommunications and Video Surveillance Services or Equipment (2 CFR 200.216)
- Promoting the Use of Small, Minority, & Women-owned Businesses (Executive Orders 11625, 12138, & 12432)
- Protection and Enhancement of the Cultural Environment (Executive Order 11593)
- Protection of Wetlands (Executive Order 11990, as amended)
- Uniform Relocation Assistance and Real Property Acquisition Policies Act (P.L. 91-646, as amended)
- Wild & Scenic Rivers Act (P.L. 90-542, as amended) 16 U.S.C. §1271 et. seq.



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Tucson  
Washington, D.C.

August 9, 2024

**VIA EMAIL AND UPS**

Ms. Maryanne A. Groat  
Finance Director/Treasurer  
City of Wausau  
407 Grant Street  
Wausau, WI 54403

Re: Bond Resolution - \$1,048,735 City of Wausau Water System Revenue Bonds,  
Series 2024B (Safe Drinking Water Loan) (the "Revenue Bonds")

Dear Ms. Groat:

Enclosed for consideration at the August 19, 2024 Common Council meeting is a copy of a **Resolution** authorizing the execution of the Financial Assistance Agreement and the issuance of the Revenue Bonds to the State of Wisconsin Safe Drinking Water Loan Program. A copy of the draft Financial Assistance Agreement provided by DNR should be distributed to the Common Council along with the Resolution.

If you have not already done so, please include the title of this Resolution on the agenda for the meeting. Please then post the agenda in at least three public places and provide it to the official newspaper of the City (or if the City has no official newspaper, to a news medium likely to give notice in the area) and to any other requesting media at least twenty-four hours prior to the meeting (see Section 19.84(1)(b), Wisconsin Statutes). **If the meeting will be a virtual meeting, please be sure to include on the agenda and the notices the dial-in number or other information necessary for the public and the media to access and monitor the meeting.** The enclosed **Certificate of Compliance with Open Meeting Law** must be completed in connection with the meeting at which this Resolution is adopted.

Unless the Common Council has adopted special rules regarding the adoption of borrowing resolutions, a vote of at least a majority of the members of the Common Council is necessary to adopt this Resolution. We have enclosed an **Excerpts of Minutes** form for you to complete which records the vote on the Resolution.

Ms. Maryanne A. Groat  
August 9, 2024  
Page 2

We are also enclosing a **Municipal Information Questionnaire** and **Tax Matters Questionnaire**. Please review, correct, if necessary, complete and return them to us.

Please return one executed copy of the Resolution, the Excerpts of Minutes, the Certificate of Compliance with Open Meeting Law and the Questionnaires to us by an overnight delivery service so that we receive them no later than **Friday, August 23**. A copy of the Resolution should be incorporated into the minutes of the August 19, 2024 meeting.

Finally, we are enclosing a **Notice** regarding the adoption of the resolution authorizing the issuance and sale of the Revenue Bonds which you should provide to the City's official newspaper to be published as a class 1 notice as soon as possible after adoption of the Resolution. Please forward an Affidavit of Publication (which must be signed by a representative of the newspaper) for the Notice to us once it has been published.

If you have any questions regarding these documents or any other matter, please do not hesitate to call me at (414) 277-5761 or Jacob P. Lichter at (414) 277-5430.

Very truly yours,

QUARLES & BRADY LLP

*Rebecca Speckhard/TAB*

Rebecca A. Speckhard

RAS:JPL:TAB

Enclosures

#940025.00117

cc: Kaitlyn A. Bernarde (w/enc. via email)  
Kody Hart (w/enc. via email)  
Season Welle (w/enc. via email)  
Anne Jacobson, Esq. (w/enc. via email)  
Eric Lindman (w/enc. via email)  
Scott Boers (w/enc. via email)  
Thomas Niksich (w/enc. via email)  
Greg Schanen (w/enc. via email)  
Phil Cosson (w/enc. via email)  
Brian Roemer (w/enc. via email)  
Aaron Heintz (w/enc. via email)  
Katherine C. Miller (w/enc. via email)  
Jessica Fandrich (w/enc. via email)  
Rachel Liegel (w/enc. via email)  
Andrea Ceron (w/enc. via email)  
Amy Johnson (w/enc. via email)  
Michelle Brietzman (w/enc. via email)  
Jacob P. Lichter (w/enc. via email)  
Tracy Berrones (w/enc. via email)

RESOLUTION NO. \_\_\_\_\_

RESOLUTION AUTHORIZING THE ISSUANCE AND  
SALE OF UP TO \$1,048,735 WATER SYSTEM REVENUE BONDS, SERIES 2024B,  
AND PROVIDING FOR OTHER DETAILS AND  
COVENANTS WITH RESPECT THERETO

WHEREAS, the City of Wausau, Marathon County, Wisconsin (the "Municipality") owns and operates a Water System (the "System") which is operated for a public purpose as a public utility by the Municipality; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on November 14, 2017 (the "2017C Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2017C, dated December 5, 2017 (the "2017C Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on September 10, 2019 (the "2019D Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2019D, dated October 1, 2019 (the "2019D Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on June 9, 2020 (the "2020B Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2020B, dated June 24, 2020 (the "2020B Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on June 11, 2024 (the "2024 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2024, dated June 26, 2024 (the "2024 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, the 2017C Bonds, the 2019D Bonds, the 2020B Bonds and the 2024 Bonds shall collectively be referred to as the "Prior Bonds"; and

WHEREAS, the 2017C Resolution, the 2019D Resolution, the 2020B Resolution and the 2024 Resolution shall collectively be referred to as the "Prior Resolutions"; and

WHEREAS, certain improvements to the System are necessary to meet the needs of the Municipality and the residents thereof, consisting of the construction of a project (the "Project") assigned Safe Drinking Water Loan Program Project No. 4930-15 by the Department of Natural Resources, and as described in the Department of Natural Resources approval letter for the plans and specifications of the Project, or portions thereof, issued under Section 281.41, Wisconsin Statutes, assigned No. W-2023-0651 and dated September 11, 2023 by the DNR; and

WHEREAS, under the provisions of Chapter 66, Wisconsin Statutes any municipality may, by action of its governing body, provide for purchasing, acquiring, constructing, extending, adding to, improving, operating and managing a public utility from the proceeds of bonds, which



bonds are to be payable only from the revenues received from any source by such utility, including all rentals and fees; and

WHEREAS, the Municipality deems it to be necessary, desirable and in its best interest to authorize and sell water system revenue bonds of the Municipality payable solely from the revenues of the System, pursuant to the provisions of Section 66.0621, Wisconsin Statutes, to pay the cost of the Project; and

WHEREAS, the Prior Resolutions permit the issuance of additional bonds on a parity with the Prior Bonds upon certain conditions, and those conditions have been met; and

WHEREAS, other than the Prior Bonds, no bonds or obligations payable from the revenues of the System are now outstanding.

NOW, THEREFORE, be it resolved by the Governing Body of the Municipality that:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by implication requires otherwise:

- (a) "Act" means Section 66.0621, Wisconsin Statutes;
- (b) "Bond Registrar" means the Municipal Treasurer which shall act as Paying Agent for the Bonds;
- (c) "Bonds" means the \$1,048,735 Water System Revenue Bonds, Series 2024B, of the Municipality dated their date of issuance, authorized to be issued by this Resolution;
- (d) "Bond Year" means the twelve-month period ending on each May 1;
- (e) "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;
- (f) "Debt Service Fund" means the Water System Revenue Bond and Interest Special Redemption Fund of the Municipality, which shall be the "special redemption fund" as such term is defined in the Act;
- (g) "Financial Assistance Agreement" means the Financial Assistance Agreement by and between the State of Wisconsin by the Department of Natural Resources and the Department of Administration and the Municipality pursuant to which the Bonds are to be issued and sold to the State, substantially in the form attached hereto and incorporated herein by this reference;
- (h) "Fiscal Year" means the twelve-month period ending on each December 31;
- (i) "Governing Body" means the Common Council, or such other body as may hereafter be the chief legislative body of the Municipality;

(j) "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 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, any tax incremental district revenues or other revenues of the Municipality pursuant to Section 9 appropriated by the Governing Body to the System, and any special assessments levied and collected in connection with the Project;

(k) "Municipal Treasurer" means the Treasurer of the Municipality who shall act as Bond Registrar and Paying Agent;

(l) "Municipality" means the City of Wausau, Marathon County, Wisconsin;

(m) "Net Revenues" means the Gross Earnings of the System after deduction of Current Expenses;

(n) "Parity Bonds" means bonds payable from the revenues of the System other than the Bonds but issued on a parity and equality with the Bonds pursuant to the restrictive provisions of Section 11 of this Resolution;

(o) "Prior Bonds" means the 2017C Bonds, the 2019D Bonds, the 2020B Bonds and the 2024 Bonds, collectively;

(p) "Prior Resolutions" means the 2017C Resolution, the 2019D Resolution, the 2020B Resolution and the 2024 Resolution, collectively;

(q) "Project" means the Project described in the preamble to this Resolution. All elements of the Project are to be owned and operated by the Municipality as part of the System as described in the preamble hereto;

(r) "Record Date" means the close of business on the fifteenth day of the calendar month next preceding any principal or interest payment date;

(s) "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 extraction, collection, treatment, storage, transmission, distribution metering and discharge of industrial and potable public 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 comprising part of or used or useful in connection with such Water System and including all appurtenances, contracts, leases, franchises, and other intangibles;

(t) "2017C Bonds" means the Municipality's Water System Revenue Bonds, Series 2017C, dated December 5, 2017;

(u) "2017C Resolution" means a resolution adopted by the Governing Body on November 14, 2017 authorizing the issuance of the 2017C Bonds;

(v) "2019D Bonds" means the Municipality's Water System Revenue Bonds, Series 2019D, dated October 1, 2019;

(w) "2019D Resolution" means a resolution adopted by the Governing Body on September 10, 2019 authorizing the issuance of the 2019D Bonds;

(x) "2020B Bonds" means the Municipality's Water System Revenue Bonds, Series 2020B, dated June 24, 2020;

(y) "2020B Resolution" means a resolution adopted by the Governing Body on June 9, 2020 authorizing the issuance of the 2020B Bonds;

(z) "2024 Bonds" means the Municipality's Water System Revenue Bonds, Series 2024, dated June 26, 2024; and

(aa) "2024 Resolution" means a resolution adopted by the Governing Body on June 11, 2024 authorizing the issuance of the 2024 Bonds.

Section 2. Authorization of the Bonds and the Financial Assistance Agreement. For the purpose of paying the cost of the Project (including legal, fiscal, engineering and other expenses), there shall be borrowed on the credit of the income and revenue of the System up to the sum of \$1,048,735; and fully registered revenue bonds of the Municipality are authorized to be issued in evidence thereof and sold to the State of Wisconsin Safe Drinking Water Loan Program in accordance with the terms and conditions of the Financial Assistance Agreement, which is incorporated herein by this reference and the Mayor and City Clerk of the Municipality are hereby authorized, by and on behalf of the Municipality, to execute the Financial Assistance Agreement.

Section 3. Terms of the Bonds. The Bonds shall be designated "Water System Revenue Bonds, Series 2024B" (the "Bonds"); shall be dated their date of issuance; shall be numbered one and upward; shall bear interest at the rate of 2.365% per annum; shall be issued in denominations of \$0.01 or any integral multiple thereof; and shall mature on the dates and in the amounts as set forth in Exhibit B of the Financial Assistance Agreement and in the Bond form attached hereto as Exhibit A as it is from time to time adjusted by the State of Wisconsin based upon the actual draws made by the Municipality. Interest on the Bonds shall be payable commencing on May 1, 2025 and semiannually thereafter on May 1 and November 1 of each year. The Bonds shall not be subject to redemption prior to maturity except as provided in the Financial Assistance Agreement.

The schedule of maturities of the Bonds is found to be such that the amount of annual debt service payments is reasonable in accordance with prudent municipal utility practices.

Section 4. Form, Execution, Registration and Payment of the Bonds. The Bonds shall be issued as registered obligations in substantially the form attached hereto as Exhibit A and incorporated herein by this reference.

The Bonds shall be executed in the name of the Municipality by the manual signatures of the Mayor and City Clerk, and shall be sealed with its official or corporate seal, if any.

The principal of, premium, if any, and interest on the Bonds shall be paid by the Municipal Treasurer, who is hereby appointed as the Municipality's Bond Registrar.

Both the principal of and interest on the Bonds shall be payable in lawful money of the United States of America by the Bond Registrar. Payment of principal of the final maturity on the Bond will be payable upon presentation and surrender of the Bond to the Bond Registrar. Payment of principal on the Bond and each installment of interest shall be made to the registered owner of each Bond who shall appear on the registration books of the Municipality, maintained by the Bond Registrar, on the Record Date and shall be paid by electronic transfer or by check or draft of the Municipality (as directed by the registered owner) and if by check or draft, mailed to such registered owner at his or its address as it appears on such registration books or at such other address may be furnished in writing by such registered owner to the Bond Registrar.

Section 5. Security for the Bonds. 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 Debt Service Fund hereinafter continued, and shall be a valid claim of the registered owner or owners thereof only against such Debt Service Fund and the revenues of the System pledged to such fund, on a parity with the pledge granted to the holders of the Prior Bonds. Sufficient revenues are hereby pledged to said Debt Service Fund, and shall be used for no other purpose than to pay the principal of, premium, if any, and interest on the Prior Bonds, the Bonds and any Parity Bonds as the same becomes due.

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 Prior Bonds, the Bonds and Parity Bonds, certain funds of the System which were created and established by the 2017C Resolution are hereby further continued and shall be used solely for the following respective purposes:

- (a) Water System Operation and Maintenance Fund (the "Operation and Maintenance Fund"), which shall be used for the payment of Current Expenses.
- (b) Water System Revenue Bond and Interest Special Redemption Fund (the "Debt Service Fund"), which shall be used for the payment of the principal of, premium, if any, and interest on the Prior Bonds, the Bonds and Parity Bonds as the same becomes due. The Reserve Account provided by the 2017C Resolution and 2019D Resolution within the Debt Service Fund is not pledged to the payment of principal of or interest on the Bonds, the 2020B Bonds or the 2024 Bonds, and moneys in the Reserve Account shall under no circumstances be used to pay principal of or interest on the Bonds, the 2020B Bonds or the 2024 Bonds.
- (c) Water System Depreciation Fund (the "Depreciation Fund"), which shall be used to provide a proper and adequate depreciation account for the System.

- (d) Water System Surplus Fund (the "Surplus Fund"), which shall first be used when necessary to meet requirements of the Operation and Maintenance Fund including the one month reserve, the Debt Service Fund including the Reserve Account, and the Depreciation Fund. Any money then remaining in the Surplus Fund at the end of any Fiscal Year may be used only as permitted and in the order specified in Section 66.0811(2), Wisconsin Statutes. Money thereafter remaining in the Surplus Fund may be transferred to any of the funds or accounts created herein.

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 Prior 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 Prior 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), and any amount required by the 2017C Resolution, the 2019D Resolution or a future resolution authorizing the issuance of additional Parity Bonds to fund the Reserve Account;
- (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; and
- (d) 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 and the Surplus Fund shall be made monthly not later than the tenth day of each month, and such transfer 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 required or permitted by subsection (a) through (d) of this Section, 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 sixty (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, 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 Prior Bonds, the Bonds and any Parity Bonds as the same accrues and the principal thereof as the same matures, and to fund the Reserve Account as required in connection with the 2017C Bonds and the 2019D Bonds and any future bonds secured thereby.

Section 8. Deposits and Investments. The Debt Service Fund shall be kept apart from monies in the other funds and accounts of the Municipality and the same shall be used for no purpose other than the prompt payment of principal of and interest on the Prior 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, Wisconsin Statutes and may be temporarily invested until needed in legal investments subject to the provisions of Section 66.0603(1m), Wisconsin Statutes. The other funds herein created (except the Water System SDWLP Project Fund) 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), Wisconsin Statutes.

Section 9. Service to the Municipality. 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 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. The reasonable cost and value of such service to the Municipality in each year shall be equal to an amount which, together with other revenues of the System, will produce in each Fiscal Year Net Revenues equivalent to not less than the annual principal and interest requirements on the Prior Bonds, the Bonds, any Parity Bonds and any other obligations payable from the revenues of the System then outstanding, times the greater of (i) 110% or (ii) the highest debt service coverage ratio required with respect to any obligations payable from revenues of the System then outstanding. However, such payment out of the tax levy shall be subject to (a) approval of the Public Service Commission, or successors to its function, if applicable, (b) yearly appropriations therefor, and (c) applicable levy limitations, if any; and neither this Resolution nor such payment shall be construed as constituting an obligation of the Municipality to make any such appropriation over and above the reasonable cost and value of the services rendered to the Municipality and its inhabitants or to make any subsequent payment over and above such reasonable cost and value.

Section 10. Operation of System; Municipality Covenants. It is covenanted and agreed by the Municipality with the owner or owners of the Bonds, and each of them, that the Municipality will perform all of the obligations of the Municipality as set forth in the Financial Assistance Agreement.

Section 11. Additional Bonds. The Bonds are issued on a parity with the Prior Bonds as to the pledge of revenues of the System. 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. Additional obligations may be issued if the lien and pledge is junior and subordinate to that of the Bonds. Parity Bonds may be issued only under the following circumstances:

(a) Additional Parity Bonds may be issued for the purpose of completing the Project and for the purpose of financing costs of the Project which are ineligible for payment under the State of Wisconsin Safe Drinking Water Loan Program. However, such additional Parity Bonds shall be in an aggregate amount not to exceed 20% of the face amount of the Bonds; or

(b) Additional Parity Bonds may also be issued if all of the following conditions are met:

(1) The Net Revenues of the System for the Fiscal Year immediately preceding the issuance of such additional bonds must have been in an amount at least equal to the maximum annual interest and principal requirements on all bonds outstanding payable from the revenues of the System, and on the bonds then to be issued, times the greater of (i) 1.10 or (ii) the highest debt service coverage ratio to be required with respect to the Additional Parity Bonds to be issued or any other obligations payable from the revenues of the System then outstanding. Should an increase in permanent rates and charges, including those made to the Municipality, be properly ordered and made effective during the Fiscal Year immediately prior to the issuance of such additional bonds or during that part of the Fiscal Year of issuance prior to such issuance, then Net Revenues for purposes of such computation shall include such additional revenues as a registered municipal advisor, an independent certified public accountant, consulting professional engineer or the Wisconsin Public Service Commission may calculate would have accrued during the prior Fiscal Year had the new rates been in effect during that entire immediately prior Fiscal Year.

(2) The payments required to be made into the funds enumerated in Section 6 of this Resolution must have been made in full.

(3) The additional bonds must have principal maturing on May 1 of each year and interest falling due on May 1 and November 1 of each year.

(4) The proceeds of the additional bonds must be used only for the purpose of providing extensions or improvements to the System, or to refund obligations issued for such purpose.

Section 12. Sale of Bonds. The sale of the Bonds to the State of Wisconsin Safe Drinking Water Loan Program for the purchase price of up to \$1,048,735 and at par, is ratified and confirmed; and the officers of the Municipality are authorized and directed to do any and all acts, including executing the Financial Assistance Agreement and the Bonds as hereinabove provided, necessary to conclude delivery of the Bonds to said purchaser, as soon after adoption of this Resolution as is convenient. The purchase price for the Bonds shall be paid upon requisition therefor as provided in the Financial Assistance Agreement, and the officers of the Municipality are authorized to prepare and submit to the State requisitions and disbursement requests in anticipation of the execution of the Financial Assistance Agreement and the issuance of the Bonds.

Section 13. Application of Bond Proceeds. The proceeds of the sale of the Bonds shall be deposited by the Municipality into a special fund designated as "Water System SDWLP Project Fund." The Water System SDWLP Project Fund shall be used solely for the purpose of paying the costs of the Project as more fully described in the preamble hereof and in the Financial Assistance Agreement. Moneys in the Water System SDWLP Project Fund shall be disbursed within three (3) business days of their receipt from the State of Wisconsin and shall not be invested in any interest-bearing account.

Section 14. Amendment to Resolution. After the issuance of any of the Bonds, no change or alteration of any kind in the provisions of this Resolution may be made until all of the Bonds have been paid in full as to both principal and interest, or discharged as herein provided, except: (a) the Municipality may, from time to time, amend this Resolution without the consent of any of the owners of the Bonds, but only to cure any ambiguity, administrative conflict, formal defect, or omission or procedural inconsistency of this Resolution; and (b) this Resolution may be amended, in any respect, with a written consent of the owners of not less than two-thirds (2/3) of the principal amount of the Bonds then outstanding, exclusive of Bonds held by the Municipality; provided, however, that no amendment shall permit any change in the pledge of revenues derived from the System or the maturity of any Bond issued hereunder, or a reduction in the rate of interest on any Bond, or in the amount of the principal obligation thereof, or in the amount of the redemption premium payable in the case of redemption thereof, or change the terms upon which the Bonds may be redeemed or make any other modification in the terms of the payment of such principal or interest without the written consent of the owner of each such Bond to which the change is applicable.

Section 15. Defeasance. When all Bonds have been discharged, all pledges, covenants and other rights granted to the owners thereof by this Resolution shall cease. The Municipality may discharge all Bonds due on any date by irrevocably depositing in escrow with a suitable bank or trust company a sum of cash and/or bonds or securities issued or guaranteed as to principal and interest of the U.S. Government, or of a commission, board or other instrumentality of the U.S. Government, maturing on the dates and bearing interest at the rates required to provide funds sufficient to pay when due the interest to accrue on each of said Bonds to its maturity or, at the Municipality's option, if said Bond is prepayable to any prior date upon which it may be called for redemption, and to pay and redeem the principal amount of each such Bond at maturity, or at the Municipality's option, if said Bond is prepayable, at its earliest redemption date, with the premium required for such redemption, if any, provided that notice of the redemption of all prepayable Bonds on such date has been duly given or provided for.

Section 16. Rebate Fund. Unless the Bonds are exempt from the rebate requirements of the Internal Revenue Code of 1986, as amended (the "Code"), the Municipality shall establish and maintain, so long as the Bonds and any Parity Bonds are outstanding, a separate account to be known as the "Rebate Fund." The sole purpose of the Rebate Fund is to provide for the payment of any rebate liability with respect to the Bonds under the relevant provisions of the Code and the Treasury Regulations promulgated thereunder (the "Regulations"). The Rebate Fund shall be maintained by the Municipality until all required rebate payments with respect to the Bonds have been made in accordance with the relevant provisions of the Code and the Regulations.



The Municipality hereby covenants and agrees that it shall pay to the United States from the Rebate Fund, at the times and in the amounts and manner required by the Code and the Regulations, the portion of the "rebate amount" (as defined in Section 1.148-3(b) of the Regulations) that is due as of each "computation date" (within the meaning of Section 1.148-3(e) of the Regulations). As of the date of this Resolution, the provisions of the Regulations specifying the required amounts of rebate installment payments and the time and manner of such payments are contained in Sections 1.148-3(f) and (g) of the Regulations, respectively. Amounts held in the Rebate Fund and the investment income therefrom are not pledged as security for the Bonds or any Parity Bonds and may only be used for the payment of any rebate liability with respect to the Bonds.

The Municipality may engage the services of accountants, attorneys or other consultants necessary to assist it in determining the rebate payments, if any, owed to the United States with respect to the Bonds. The Municipality shall maintain or cause to be maintained records of determinations of rebate liability with respect to the Bonds for each computation date until six (6) years after the retirement of the last of the Bonds. The Municipality shall make such records available to the State of Wisconsin upon reasonable request therefor.

Section 17. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Municipality and the owner or owners of the Bonds, and after issuance of any of the Bonds no change or alteration of any kind in the provisions of this Resolution may be made, except as provided in Section 14, until all of the Bonds have been paid in full as to both principal and interest. The owner or owners of any of the Bonds shall have the right in addition to all other rights, by mandamus or other suit or action in any court of competent jurisdiction, to enforce such owner's or owners' rights against the Municipality, the Governing Body thereof, and any and all officers and agents thereof including, but without limitation, the right to require the Municipality, its Governing Body and any other authorized body, to fix and collect rates and charges fully adequate to carry out all of the provisions and agreements contained in this Resolution.

Section 18. Continuing Disclosure. The officers of the Municipality are hereby authorized and directed, if requested by the State of Wisconsin, to provide to the State of Wisconsin Safe Drinking Water Loan Program and to such other persons or entities as directed by the State of Wisconsin such ongoing disclosure regarding the Municipality's financial condition and other matters, at such times and in such manner as the Safe Drinking Water Loan Program may require, in order that securities issued by the Municipality and the State of Wisconsin satisfy rules and regulations promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended and as it may be amended from time to time, imposed on brokers and dealers of municipal securities before the brokers and dealers may buy, sell, or recommend the purchase of such securities.

Section 19. Conflicting Resolutions. All ordinances, resolutions (other than the Prior Resolutions), or orders, or parts thereof heretofore enacted, adopted or entered, in conflict with the provisions of this Resolution, are hereby repealed and this Resolution shall be in effect from and after its passage. In case of any conflict between this Resolution and the Prior Resolutions, the Prior Resolutions shall control as long as any of the respective Prior Bonds are outstanding.

Passed: August 19, 2024

Approved: August 19, 2024

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Doug Diny  
Mayor

Attest:

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Kaitlyn A. Bernarde  
City Clerk

EXHIBIT A

(Form of Municipal Obligation)

REGISTERED  
NO. \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF WISCONSIN  
MARATHON COUNTY  
CITY OF WAUSAU

REGISTERED  
\$ \_\_\_\_\_

WATER SYSTEM REVENUE BOND, SERIES 2024B

Final  
Maturity Date

May 1, 2044

Date of  
Original Issue

\_\_\_\_\_, 20\_\_

REGISTERED OWNER: STATE OF WISCONSIN SAFE DRINKING WATER LOAN PROGRAM

FOR VALUE RECEIVED the City of Wausau, Marathon County, Wisconsin (the "Municipality") hereby acknowledges itself to owe and promises to pay to the registered owner shown above, or registered assigns, solely from the fund hereinafter specified, the principal sum of an amount not to exceed \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_) (but only so much as shall have been drawn hereunder, as provided below) on May 1 of each year commencing May 1, 2025 until the final maturity date written above, together with interest thereon (but only on amounts as shall have been drawn hereunder, as provided below) from the dates the amounts are drawn hereunder or the most recent payment date to which interest has been paid, at the rate of 2.365% per annum, calculated on the basis of a 360-day year made up of twelve 30-day months, such interest being payable on the first days of May and November of each year, with the first interest being payable on May 1, 2025.

The principal amount evidenced by this Bond may be drawn upon by the Municipality in accordance with the Financial Assistance Agreement entered by and between the Municipality and the State of Wisconsin by the Department of Natural Resources and the Department of Administration including capitalized interest transferred (if any). The principal amounts so drawn shall be repaid in installments on May 1 of each year commencing on May 1, 2025 in an amount equal to an amount which when amortized over the remaining term of this Bond plus current payments of interest (but only on amounts drawn hereunder) at Two and 365/1000ths percent (2.365%) per annum shall result in equal annual payments of the total of principal and the semiannual payments of interest. The State of Wisconsin Department of Administration shall record such draws and corresponding principal repayment schedule on a cumulative basis in the format shown on the attached Schedule A.

Both principal and interest hereon are hereby made payable to the registered owner in lawful money of the United States of America. On the final maturity date, principal of this Bond shall be payable only upon presentation and surrender of this Bond at the office of the Municipal Treasurer. Principal hereof and interest hereon shall be payable by electronic transfer or by check or draft dated on or before the applicable payment date (as directed by the registered owner) and if by check or draft, mailed from the office of the Municipal Treasurer to the person in whose name this Bond is registered at the close of business on the fifteenth day of the calendar month next preceding such interest payment date.

This Bond shall not be redeemable prior to its maturity, except with the consent of the registered owner.

This Bond is transferable only upon the books of the Municipality kept for that purpose at the office of the Municipal Treasurer, by the registered owner in person or its duly authorized attorney, upon surrender of this Bond, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Municipal Treasurer, duly executed by the registered owner or its duly authorized attorney. Thereupon a replacement Bond shall be issued to the transferee in exchange therefor. The Municipality may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of or on account of the principal or interest hereof and for all other purposes. This Bond is issuable solely as a negotiable, fully-registered bond, without coupons, and in denominations of \$0.01 or any integral multiple thereof.

This Bond is issued for the purpose of providing for the payment of the cost of constructing improvements to the Water System of the Municipality, pursuant to Article XI, Section 3, of the Wisconsin Constitution, Section 66.0621, Wisconsin Statutes, and a resolution adopted August 19, 2024, and entitled: "Resolution Authorizing the Issuance and Sale of Up to \$1,048,735 Water System Revenue Bonds, Series 2024B, and Providing for Other Details and Covenants With Respect Thereto" and is payable only from the income and revenues of the Water System of the Municipality (the "Utility"). The Bonds are issued on a parity with the Municipality's Water System Revenue Bonds, Series 2017C, dated December 5, 2017, Water System Revenue Bonds, Series 2019D, dated October 1, 2019, Water System Revenue Bonds, Series 2020B, dated June 24, 2020 and Water System Revenue Bonds, Series 2024, dated June 26, 2024, as to the pledge of income and revenues of the Utility. This Bond does not constitute an indebtedness of said Municipality within the meaning of any constitutional or statutory debt limitation or provision.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen, and be performed precedent to and in the issuance of this Bond have existed, have happened and have been performed in due time, form and manner as required by law; and that sufficient of the income and revenue to be received by said Municipality from the operation of its Utility has been pledged to and will be set aside into a special fund for the payment of the principal of and interest on this Bond.

IN WITNESS WHEREOF, the Municipality has caused this Bond to be signed by the signatures of its Mayor and City Clerk, and its corporate seal to be impressed hereon, all as of the date of original issue specified above.

CITY OF WAUSAU,  
WISCONSIN

(SEAL)

By: \_\_\_\_\_  
Doug Diny  
Mayor

By: \_\_\_\_\_  
Kaitlyn A. Bernarde  
City Clerk

COPY

(Form of Assignment)

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

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(Please print or typewrite name and address, including zip code, of Assignee)

Please insert Social Security or other identifying number of Assignee

---

the within Bond and all rights thereunder, hereby irrevocably constituting and appointing

---

Attorney to transfer said Bond on the books kept for the registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

NOTICE: The signature of this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature(s) guaranteed by

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SCHEDULE A

\$1,048,735

CITY OF WAUSAU, WISCONSIN  
WATER SYSTEM REVENUE BONDS, SERIES 2024B

<u>Amount of Disbursement</u>	<u>Date of Disbursement</u>	<u>Series of Bonds</u>	<u>Principal Repaid</u>	<u>Principal Balance</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

COPY

SCHEDULE A (continued)

PRINCIPAL REPAYMENT SCHEDULE

<u>Date</u>	<u>Principal Amount</u>
May 1, 2025	\$41,615.86
May 1, 2026	42,600.07
May 1, 2027	43,607.57
May 1, 2028	44,638.89
May 1, 2029	45,694.60
May 1, 2030	46,775.27
May 1, 2031	47,881.51
May 1, 2032	49,013.90
May 1, 2033	50,173.08
May 1, 2034	51,359.68
May 1, 2035	52,574.33
May 1, 2036	53,817.72
May 1, 2037	55,090.51
May 1, 2038	56,393.40
May 1, 2039	57,727.10
May 1, 2040	59,092.35
May 1, 2041	60,489.88
May 1, 2042	61,920.46
May 1, 2043	63,384.88
May 1, 2044	64,883.94



Ms. Maryanne A. Groat  
August 9, 2024  
Page 4

Conclusion and Request for Signed Copy

If the foregoing terms of this engagement are acceptable to you, please so indicate by returning a copy of this letter dated and signed by an appropriate officer, retaining the original for your files. If we do not hear from you within thirty (30) days, we will assume that these terms are acceptable to you, but we would prefer to receive a signed copy of this letter from you.

We are looking forward to working with you and the City in this regard.

Very truly yours,

QUARLES & BRADY LLP

*Rebecca Speckhard / TAB*

Rebecca A. Speckhard

RAS:JPL:TAB  
#940025.00117

cc: Kaitlyn A. Bernarde (via email)  
Kody Hart (via email)  
Season Welle (via email)  
Anne Jacobson, Esq. (via email)  
Eric Lindman (via email)  
Scott Boers (via email)  
Thomas Niksich (via email)  
Greg Schanen (via email)  
Jacob P. Lichter (via email)  
Tracy Berrones (via email)

Accepted and Approved:

CITY OF WAUSAU

By: \_\_\_\_\_

Its: \_\_\_\_\_  
Title

Date: \_\_\_\_\_