

**CITY OF ANTIGO
COMMON COUNCIL
JULY 09, 2025**

Common Council of the City of Antigo met in Regular Session on the above date at 6:00 PM in the Council Chambers, City Hall, Mayor Thomas C. Bauknecht presiding.

ROLL CALL

Attendee Name	Title	Status	Arrived
Barb Rebstock	Ward 1	Present	
Roy Dieck	Ward 2	Present	
Tim Kassis	Ward 3	Present	
Mary Hayes	Ward 4	Present	
Mark Edwards	Ward 5	Present	
Joel Wagner	Ward 6	Present	
Glenn Bugni	Ward 7	Present	
VACANT	Ward 8	Vacant	
Scott Henricks	Ward 9	Present	
Thomas C. Bauknecht	Mayor	Present	

Department Managers in attendance were: Kaye Matucheski, Clerk-Treasurer/Finance Director; Kirk Packard, Street Commissioner; Corey Smith, Fire Chief; Charley Brinkmeier, Land Surveyor/Project Manager; Toni Edge, Library Director; and Sarah Repp, Parks, Recreation, and Cemetery Director.

Others in attendance were: Michael Winter, City Attorney; Jeanne Jensen, Deputy Clerk-Treasurer; Kyle Rustick, Police Captain; Rob Elliott and Vicki Jeppesen, Northcentral Technical College; Cindy Tyler; and Tammy Skenandore.

PLEDGE OF ALLEGIANCE

MOMENT OF SILENT MEDITATION

APPROVAL OF MINUTES

1. Approve Minutes from the June 11, 2025 Meeting

Aldersperson Bugni moved, Aldersperson Hayes seconded, to approve the June 11, 2025 Council Meeting Minutes.

RESULT: CARRIED - VOICE VOTE
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PRESENTATION

1. Scott Sternhagen, CliftonLarsenAllen, Presentation of the 2024 Financial Statement (by Zoom)

Scott Sternhagen, CliftonLarsenAllen, gave the presentation of the 2024 Financial Statement via Zoom. He noted the audit went very well. There was also a single audit required this year for the federal government due to all the large projects the City had. The City had a clean opinion with two findings consistent with previous years. There were no compliance findings or issues with management. There were no internal control issues. Mr. Sternhagen noted there is no concern with the two findings for a City the size of Antigo. Council members had the audit book in front of them to review. The City's general fund had a phenomenal year coming in \$90,000 net change in fund balance with the largest portion of that coming from the interest earned in 2024. Mr. Sternhagen then reviewed the various other funds. He noted all the funds are in good shape and he has no concerns as the auditor. The City has a good healthy fund balance for unforeseen expenses and funds are being monitored well.

Mr. Sternhagen then reviewed the utility accounts - Water/Sewer/Storm Water. He reported from both operational and overall standpoints, the accounts are in good shape.

Water utility is in a good spot and is generating enough cash to pay the bills. Sewer utility is in great shape as well. Cash went down in the fund but it was used for capital improvements. Storm water also used some cash for capital needs. Kaye Matucheski, Clerk-Treasurer/Finance Director, noted storm water rates are increasing 4% per year through next year as previously approved.

2. Presentation of Northcentral Technical College's Site Plan Including New Timberwolf Cabins

Vicki Jeppesen and Rob Elliott from Northcentral Technical College (NTC) gave a presentation. They reviewed the information that had been included in the Council meeting packets. 16 years ago, the 27,000 square foot facility with equipment was built in Antigo. There is a lot of specialized training that currently takes place at this facility. There was also a sawmill added to the facility. It is the only full-spectrum educational wood manufacturing facility in the world. There are students coming from across the nation to attend the four to eight week training.

Students are looking for someplace closer to campus to stay during this time which is where the cabins idea came from. NTC cannot own housing per State Statute so the cabins will be through the Property Foundation. The initial plan is to build up to six cabins and evaluate after that. A \$75,000 donation was received from the Elwyn Remington Foundation which will pay for the first cabin which will be called the Remington Cabin. Ms. Jeppesen then reviewed the additional contributions to the project and noted they are working with Wisconsin-based companies to build the cabins. Looking at projected economic impact to the local area of \$225,000 annually. Ms. Jeppesen noted the Economic Development Administration provided a 1/2-million-dollar grant with a one-to-one cash match for sawmill equipment. She noted the United States Forest Service heard from employers about the hardship of sending employees to training and has awarded NTC a grant to help offset costs for employers. They noted fantastic support has been received to help this project move forward.

Ms. Jeppesen stated the drawings taken to the City Plan Commission were well received. She noted they have communicated and worked with City staff on placement on their campus, stating on the west side of the property by the tree line. Ms. Jeppesen stated the City Plan Commission approved the sewer/water utility design.

CITIZEN COMMENT

1. Subjects on the Current Agenda
2. Subjects Not on the Current Agenda

UPDATE ON CITIZEN'S REFERRALS FROM PREVIOUS COUNCIL AGENDA

None.

COMMITTEE REPORTS

Aldersperson Bugni noted the Ad Hoc Weather Warning System Committee met on July 2, 2025. He gave former Director of Administrative Services Mark Desotell credit for all the work he put into the information gathering for previous meetings. Aldersperson Bugni noted it will be an expense of \$200,000 plus maintenance. The Ad Hoc Committee talked about a survey for the community to find out if citizens want it but they only want City residents to complete the survey. Funding was discussed. He stated this will be funded without City funding. The next meeting will be August 6, 2025 at 6:00 p.m. in the Multipurpose Room. Aldersperson Wagner noted he is looking at meeting with some of the bigger businesses to gauge their interest.

CONSENT AGENDA

RESULT:	CARRIED [UNANIMOUS]
MOVER:	Tim Kassis, Ward 3
SECONDER:	Joel Wagner, Ward 6
AYES:	Hayes, Dieck, Rebstock, Kassis, Edwards, Wagner, Bugni, Henricks
VACANT:	Ward 8

CONSENT AGENDA RESOLUTIONS

Resolution No. 47-25: Five-Year Contract with GFL Environmental for Garbage Collection for City Facilities

WHEREAS, GFL Environmental currently has separate contracts for most of the garbage collection services at the different facilities around the City; and,

WHEREAS, GFL Environmental approached City staff suggesting these garbage services be combined into one with a five-year contract at a reduced rate; and,

WHEREAS, during discussions GFL Environmental agreed to remove the additional monthly charges for fuel, environmental, and administrative fees; and,

WHEREAS, GFL Environmental will continue to operate the recycling drop off site at their facility on Deleglise Street.

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to approve the five-year contract for garbage collection services at a total cost of \$3,854 per month with the costs being distributed to each department.

BE IT FURTHER RESOLVED, this action does not include the Library as the Library Board will be approving their own contract with a vendor.

Resolution No. 48-25: Allow Clerk-Treasurer/Finance Director Approval to Make Routine Budget Adjustments up to \$25,000

WHEREAS, the Clerk-Treasurer/Finance Director (Clerk) has authority to complete budget adjustments when reimbursements are received in the Police Department from others for costs incurred while working with them; and,

WHEREAS, the Clerk has requested authority to complete additional routine budget adjustments and provide a list of the budget adjustments to the Finance, Personnel and Legislative Committee after they are done; and,

WHEREAS, this would allow departments' budgets to accurately reflect the funds that are available as the year progresses and avoids the multiple budget adjustment clean up that is needed at the end of the year.

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to authorize the Clerk-Treasurer/Finance Director to complete routine budget adjustments up to \$25,000 without prior Council approval in the following situations:

- Expenditure that has reimbursement revenue such as reimbursing City wages by others.
- Expenditure that has a grant and/or donation revenue offset such as receiving a donation for something and purchasing that item.
- Revenue from the sale of equipment that could have been traded in, to be used to offset the equipment budget within the department if the revenue is a minimum of \$5,000.

BE IT FURTHER RESOLVED, the Clerk will submit a report to the Finance, Personnel and Legislative Committee in any month that these are completed.

CONSENT AGENDA COMMUNICATIONS

Department Manager Reports

CONSENT AGENDA PROCLAMATION

1. Arbor Day Proclamation 2025

NEW BUSINESS

RESOLUTIONS

Resolution No. 49-25: RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF UP TO \$524,080 WATERWORKS SYSTEM AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2025A, AND PROVIDING FOR OTHER DETAILS AND COVENANTS WITH RESPECT THERETO

WHEREAS, the City of Antigo, Langlade County, Wisconsin (the "Municipality") owns and operates a Waterworks System and Sewerage System which are operated for public purposes as separate public utilities by the Municipality and which are hereby combined for the purposes of this financing (hereinafter collectively referred to as the "System"); and

WHEREAS, pursuant to a resolution adopted by the Governing Body on May 12, 2021 (the "2021A Resolution"), the Municipality has heretofore issued its Waterworks System and Sewerage System Revenue Refunding Bonds, Series 2021A, dated May 26, 2021 (the "2021A Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on May 12, 2021 (the "2021B Resolution"), the Municipality has heretofore issued its Waterworks System and Sewerage System Revenue Refunding Bonds, Series 2021B, dated June 9, 2021 (the "2021B Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on May 10, 2023 (the "2023 Resolution"), the Municipality has heretofore issued its Waterworks System and Sewerage System Revenue Bonds, Series 2023, dated May 24, 2023 (the "2023 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, the 2021A Bonds, the 2021B Bonds and the 2023 Bonds shall collectively be referred to as the "Prior Bonds"; and

WHEREAS, the 2021A Resolution, the 2021B Resolution and the 2023 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 Clean Water Fund Program Project No. 4075-09 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. S-2024-0185 and dated May 21, 2024 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 waterworks system and sewerage 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, pursuant to a resolution to be adopted by the Governing Body on the date hereof (the "2025B Resolution"), the Municipality intends to authorize its \$258,720 Waterworks System and Sewerage System Revenue Bonds, Series 2025B, to be dated July 23, 2025 (the "2025B Bonds"), which will be payable from the income and revenues of the System on a parity with the bonds being issued pursuant to this Resolution (the "Bonds"); 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 and the 2025B 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 \$524,080 Waterworks System and Sewerage System Revenue Bonds, Series 2025A, 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 Waterworks System and Sewerage System 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 waterworks and sewerage 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 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 Antigo, Langlade 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 2021A Bonds, the 2021B Bonds and the 2023 Bonds, collectively;
- (p) "Prior Resolutions" means the 2021A Resolution, the 2021B Resolution and the 2023 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 Waterworks System and Sewerage 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 and for the collection, transmission, treatment, storage, metering and disposal of domestic, industrial and public sewage, 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 Waterworks System and Sewerage System and including all appurtenances, contracts, leases, franchises, and other intangibles;
- (t) "2021A Bonds" means the Municipality's Waterworks System and Sewerage System Revenue Refunding Bonds, Series 2021A, dated May 26, 2021;
- (u) "2021A Resolution" means a resolution adopted by the Governing Body on May 12, 2021 authorizing the issuance of the 2021A Bonds;
- (v) "2021B Bonds" means the Municipality's Waterworks System and Sewerage System Revenue Bonds, Series 2021B, dated June 9, 2021;
- (w) "2021B Resolution" means a resolution adopted by the Governing Body on May 12, 2021 authorizing the issuance of the 2021B Bonds;
- (x) "2023 Bonds" means the Municipality's Waterworks System and Sewerage System Revenue Bonds, Series 2023, dated May 24, 2023;
- (y) "2023 Resolution" means a resolution adopted by the Governing Body on May 10, 2023 authorizing the issuance of the 2023 Bonds;
- (z) "2025B Bonds" means the Municipality's Waterworks System and Sewerage System Revenue Bonds, Series 2025B, to be dated July 23, 2025; and
- (aa) "2025B Resolution" means a resolution to be adopted by the Governing Body on the date hereof authorizing the issuance of the 2025B 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 \$524,080; and fully registered revenue bonds of the Municipality are authorized to be issued in evidence thereof and sold to the State of Wisconsin Clean Water Fund 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 "Waterworks System and Sewerage System Revenue Bonds, Series 2025A" (the "Bonds"); shall be dated their date of issuance; shall be numbered one and upward; shall bear interest at the rate of 1.485% 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 November 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 (except the final maturity) 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 and 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 created and established, 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 and the 2025B 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 2025B 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 2025B Bonds, the Bonds and Parity Bonds, the Gross Earnings shall be set aside into the Waterworks System and Sewerage System Revenue Fund (the "Revenue Fund") and then transferred to certain funds of the System which were previously created and established and shall be used solely for the following respective purposes:

- (a) Waterworks System Operation and Maintenance Fund and Sewerage System Operation and Maintenance Fund (the "Operation and Maintenance Funds"), which shall be used for the payment of Current Expenses.
- (b) Waterworks System and Sewerage System 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 2025B Bonds, the Bonds and Parity Bonds as the same becomes due, and which contains a Reserve Account provided by the 2021A Resolution for the 2021A Bonds and any future Parity Bonds to be secured thereby. The Reserve Account does not secure the Bonds, the 2021B Bonds, the 2023 Bonds or the 2025B Bonds and moneys on deposit therein shall under no circumstances be used to pay principal of or interest on the Bonds, the 2021B Bonds, the 2023 Bonds or the 2025B Bonds.
- (c) Waterworks System Depreciation Fund and Sewerage System Depreciation Fund (the "Depreciation Funds"), which shall be used to provide proper and adequate depreciation accounts for the System.
- (d) Waterworks System Surplus Fund and Sewerage System Surplus Fund (the "Surplus Funds"), which shall first be used whenever necessary to pay principal of, premium, if any, or interest on the Prior Bonds, the 2025B Bonds, the Bonds and Parity Bonds when the Debt Service Fund shall be insufficient for such purpose, and thereafter shall be disbursed as follows: (i) at any time, to remedy any deficiency in any of the Funds provided in this Section 6 hereof; and (ii) money thereafter remaining in the Surplus Fund at the end of any Fiscal Year may be transferred to any of the funds or accounts created or continued in this section or to reimburse the general fund of the Municipality for advances made by the Municipality to the System.

Section 7. Application of Revenues. After the delivery of the Bonds, the Gross Earnings of the System shall be transferred from the Revenue Fund 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 Funds, in an amount equal to the estimated Current Expenses for such month and, if not immediately required for Current Expenses, 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 2025B 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 2025B 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 2021A Resolution or a future resolution authorizing the issuance of Parity Bonds secured thereby to fund the Reserve Account;

- (c) to the Depreciation Funds, an amount determined by the Governing Body to be sufficient to provide proper and adequate depreciation accounts for the System; and
- (d) to the Surplus Funds, any amount remaining after the monthly transfers required above have been completed.

Transfers to the Operation and Maintenance Funds, the Debt Service Fund, the Depreciation Funds and the Surplus Funds shall be made monthly not later than the tenth day of each month, and such transfer shall be applicable to monies on deposit 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 deposited in the Debt Service Fund shall be sufficient in any event to pay the interest on the Prior Bonds, the 2025B 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 2021A Bonds and future Parity 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 2025B 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 or continued (except the Sewerage System CWFP 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 waterworks and sewerage 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 2025B 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 and the 2025B 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 Clean Water Fund 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 Clean Water Fund Program for the purchase price of up to \$524,080 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 "Sewerage System CWFP Project Fund." The Sewerage System CWFP 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 Sewerage System CWFP 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 Clean Water Fund 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 Clean Water Fund 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.

Ms. Matucheski reported this is the paperwork for the project already completed on Edison Street. These are the bond documents for the portion of project funding the City needs to pay back.

RESULT:	CARRIED [UNANIMOUS]
MOVER:	Glenn Bugni, Ward 7
SECONDER:	Joel Wagner, Ward 6
AYES:	Hayes, Dieck, Rebstock, Kassis, Edwards, Wagner, Bugni, Henricks
VACANT:	Ward 8

Resolution No. 50-25: RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF UP TO \$258,720 WATERWORKS SYSTEM AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2025B, AND PROVIDING FOR OTHER DETAILS AND COVENANTS WITH RESPECT THERETO

WHEREAS, the City of Antigo, Langlade County, Wisconsin (the "Municipality") owns and operates a Waterworks System and Sewerage System which are operated for public purposes as separate public utilities by the Municipality and which are hereby combined for the purposes of this financing (hereinafter collectively referred to as the "System"); and

WHEREAS, pursuant to a resolution adopted by the Governing Body on May 12, 2021 (the "2021A Resolution"), the Municipality has heretofore issued its Waterworks System and Sewerage System Revenue Refunding Bonds, Series 2021A, dated May 26, 2021 (the "2021A Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on May 12, 2021 (the "2021B Resolution"), the Municipality has heretofore issued its Waterworks System and Sewerage System Revenue Bonds, Series 2021B, dated June 9, 2021 (the "2021B Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on May 10, 2023 (the "2023 Resolution"), the Municipality has heretofore issued its Waterworks System and Sewerage System Revenue Bonds, Series 2023, dated May 24, 2023 (the "2023 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, the 2021A Bonds, the 2021B Bonds and the 2023 Bonds shall collectively be referred to as the "Prior Bonds"; and

WHEREAS, the 2021A Resolution, the 2021B Resolution and the 2023 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. 4754-16 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-2024-0226 and dated April 1, 2024 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 waterworks system and sewerage 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, pursuant to a resolution to be adopted by the Governing Body on the date hereof (the "2025A Resolution"), the Municipality intends to authorize its \$524,080 Waterworks System and Sewerage System Revenue Bonds, Series 2025A, to be dated July 23, 2025 (the "2025A Bonds"), which will be payable from the income and revenues of the System on a parity with the

bonds being issued pursuant to this Resolution (the "Bonds"); 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 and the 2025A 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 \$258,720 Waterworks System and Sewerage System Revenue Bonds, Series 2025B, 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 Waterworks System and Sewerage System 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 waterworks and sewerage 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 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 Antigo, Langlade 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 2021A Bonds, the 2021B Bonds and the 2023 Bonds, collectively;
- (p) "Prior Resolutions" means the 2021A Resolution, the 2021B Resolution and the 2023 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 Waterworks System and Sewerage 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 and for the collection, transmission, treatment, storage, metering and disposal of domestic, industrial and public sewage, 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 Waterworks System and Sewerage System and including all appurtenances, contracts, leases, franchises, and other intangibles;
- (t) "2021A Bonds" means the Municipality's Waterworks System and Sewerage System

- (u) Revenue Refunding Bonds, Series 2021A, dated May 26, 2021;
- (v) "2021A Resolution" means a resolution adopted by the Governing Body on May 12, 2021 authorizing the issuance of the 2021A Bonds;
- (w) "2021B Bonds" means the Municipality's Waterworks System and Sewerage System Revenue Bonds, Series 2021B, dated June 9, 2021;
- (x) "2021B Resolution" means a resolution adopted by the Governing Body on May 12, 2021 authorizing the issuance of the 2021B Bonds;
- (y) "2023 Bonds" means the Municipality's Waterworks System and Sewerage System Revenue Bonds, Series 2023, dated May 24, 2023;
- (z) "2023 Resolution" means a resolution adopted by the Governing Body on May 10, 2023 authorizing the issuance of the 2023 Bonds;
- (aa) "2025A Bonds" means the Municipality's Waterworks System and Sewerage System Revenue Bonds, Series 2025A, to be dated July 23, 2025; and
- (ab) "2025A Resolution" means a resolution to be adopted by the Governing Body on the date hereof authorizing the issuance of the 2025A 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 \$258,720; 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 "Waterworks System and Sewerage System Revenue Bonds, Series 2025B" (the "Bonds"); shall be dated their date of issuance; shall be numbered one and upward; shall bear interest at the rate of 1.485% 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 November 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 (except the final maturity) 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 and 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 created and established, 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 and the 2025A 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 2025A 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 2025A Bonds, the Bonds and Parity Bonds, the Gross Earnings shall be set aside into the Waterworks System and Sewerage System Revenue Fund (the "Revenue Fund") and then transferred to certain funds of the System which were previously created and established and shall be used solely for the following respective purposes:

- (a) Waterworks System Operation and Maintenance Fund and Sewerage System Operation and Maintenance Fund (the "Operation and Maintenance Funds"), which shall be used for the payment of Current Expenses.
- (b) Waterworks System and Sewerage System 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 2025A Bonds, the Bonds and Parity Bonds as the same becomes due, and which contains a Reserve Account provided by the 2021A Resolution for the 2021A Bonds and any future Parity Bonds to be secured thereby. The Reserve Account does not secure the Bonds, the 2021B Bonds, the 2023 Bonds or the 2025A Bonds and moneys on deposit therein shall under no circumstances be used to pay principal of or interest on the Bonds, the 2021B Bonds, the 2023 Bonds or the 2025A Bonds.
- (c) Waterworks System Depreciation Fund and Sewerage System Depreciation Fund (the "Depreciation Funds"), which shall be used to provide proper and adequate depreciation accounts for the System.
- (d) Waterworks System Surplus Fund and Sewerage System Surplus Fund (the "Surplus Funds"), which shall first be used whenever necessary to pay principal of, premium, if any, or interest on the Prior Bonds, the 2025A Bonds, the Bonds and Parity Bonds when the Debt Service Fund shall be insufficient for such purpose, and thereafter shall be disbursed as follows: (i) at any time, to remedy any deficiency in any of the Funds provided in this Section 6 hereof; and (ii) money thereafter remaining in the Surplus Fund at the end of any Fiscal Year may be transferred to any of the funds or accounts created or continued in this section or to reimburse the general fund of the Municipality for advances made by the Municipality to the System.

Section 7. Application of Revenues. After the delivery of the Bonds, the Gross Earnings of the System shall be transferred from the Revenue Fund 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 Funds, in an amount equal to the estimated Current Expenses for such month and, if not immediately required for Current Expenses, 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 2025A 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 2025A 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 2021A Resolution or a future resolution authorizing the issuance of Parity Bonds secured thereby to fund the Reserve Account;
- (c) to the Depreciation Funds, an amount determined by the Governing Body to be sufficient to provide proper and adequate depreciation accounts for the System; and
- (d) to the Surplus Funds, any amount remaining after the monthly transfers required above have been completed.

Transfers to the Operation and Maintenance Funds, the Debt Service Fund, the Depreciation Funds and the Surplus Funds shall be made monthly not later than the tenth day of each month, and such transfer shall be applicable to monies on deposit 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 deposited in the Debt Service Fund shall be sufficient in any event to pay the interest on the Prior Bonds, the

2025A 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 2021A Bonds and future Parity 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 2025A 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 or continued (except the Waterworks 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 waterworks and sewerage 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 2025A 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 and the 2025A 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 \$258,720 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 "Waterworks System SDWLP Project Fund." The Waterworks 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 Waterworks 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.

Ms. Matucheski noted Council had previously approved doing this but these are the formal resolutions.

RESULT:	CARRIED [UNANIMOUS]
MOVER:	Tim Kassis, Ward 3
SECONDER:	Scott Henricks, Ward 9
AYES:	Hayes, Dieck, Rebstock, Kassis, Edwards, Wagner, Bugni, Henricks
VACANT:	Ward 8

Resolution No. 51-25: Approval Moving Forward with a City/County Task Force for Issues Other Than the Library

WHEREAS, the City of Antigo and Langlade County have established a Joint Task Force to review Library issues; and,

WHEREAS, the Task Force is nearing completion of the issues and have expressed a desire to continue with the task force for other City/County related items; and,

WHEREAS, the Common Council supports the idea of a continued task force for other joint issues between the City/County; and,

WHEREAS, the Committee suggest the task force be comprised of three City Council members (not serving in dual roles with the City and County), Mayor, City Administrator, City Attorney, three County Board members (not serving in dual roles with the City and County), County Board Chairperson, County Administrator, and the County Corporation Counsel; and,

WHEREAS, the voting members of the task force are the City Council and County Board members with the others serving in an advisory capacity.

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to move forward with continuing a Joint City/County Task Force for issues other than the Library.

BE IT FURTHER RESOLVED, the City members of the task force would be three City Council Members (not serving in dual roles) as the voting members and the Mayor, City Administrator, and City Attorney as advisory members.

BE IT FURTHER RESOLVED, the City will forward a copy of this resolution to the Langlade County Board Chairperson requesting the County also approve this task force and suggest the County membership be comprised of three County Board members (not serving in dual roles) as the voting members and the Board Chairperson, County Administrator, and County Corporation Counsel as advisory members.

RESULT:	CARRIED [UNANIMOUS]
MOVER:	Glenn Bugni, Ward 7
SECONDER:	Tim Kassis, Ward 3
AYES:	Hayes, Dieck, Rebstock, Kassis, Edwards, Wagner, Bugni, Henricks
VACANT:	Ward 8

Resolution No. 52-25: Authorize the Years of Service for Wages and Benefits for Brian Grabowsky Who Has Been Hired at the Street Department

WHEREAS, the City's current employee manual addresses an employee's ability to transfer from assignment to assignment, position to position, or department to department if a suitable opportunity exists; and,

WHEREAS, approval of a transfer would allow the employee to start in the new department with the wages and benefits reflecting the previous years of service; and,

WHEREAS, Brian Grabowsky resigned from the Library and was hired at the Street Department and has requested the City recognize his years of service at the Library; and,

WHEREAS, although the Library is not an official department of the City, the employees are paid as City employees so allowing Mr. Grabowsky to retain his years of service is acceptable upon Common Council approval.

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to recognize Brian Grabowsky's 17.5 years of service and start his wages and benefits based on those years of service.

Aldersperson Kassis moved, Aldersperson Edwards seconded, to allow Aldersperson Rebstock to abstain. Carried - Voice Vote.

RESULT:	CARRIED [7 TO 1] to approve Resolution No. 52-25
MOVER:	Mary Hayes, Ward 4
SECONDER:	Glenn Bugni, Ward 7
AYES:	Hayes, Dieck, Kassis, Wagner, Bugni, Henricks
NAYS:	Mark Edwards
ABSTAIN:	Barb Rebstock
VACANT:	Ward 8

MOTIONS

1. Resignation of Eighth Ward Alderperson, Reinhardt Balcerzak - Approve Process for Appointing a Replacement

Alderperson Kassis moved, Alderperson Rebstock seconded, to advertise to fill the position for Ward 8 Alderperson vacated by the resignation of Alderperson Balcerzak with two weeks to apply and Council to choose by majority vote from the applicants.

Mayor Bauknecht thanked Alderperson Balcerzak for his years of service.

RESULT:	CARRIED - VOICE VOTE
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2. Approval for Street Closure on Fifth Avenue from Edison Street to Clermont Street and Edison Street from Fifth Avenue to the Municipal Parking Lot and Clermont Street from Fifth Avenue to the Municipal Parking Lot on August 9, 2025 for Art on the Ave (Contingent on Submission of Approval Signatures)

Sarah Repp, Parks, Recreation, and Cemetery Director, noted Brinna Mauk is working with the event coordinators to get all signatures.

Alderperson Henricks moved, Alderperson Bugni seconded, to approve the street closure contingent upon submission of the necessary signatures.

RESULT:	CARRIED - VOICE VOTE
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The Miscellaneous Business items were acted on prior to Council going into closed session.

CLOSED SESSION

1. Closed Session: Pursuant to Section 19.85(1)(e), Wisconsin Statutes, and Upon Proper Motion, Council will Convene into Closed Session for Deliberating or Negotiating the Purchase of Public Property, the Investing of Public Funds, or Conducting other Specified Public Business, Whenever Competitive or Bargaining Reasons Require a Closed Session to Discuss the Donation of a Building to the City. Upon Completion of Discussion in Closed Session, Council will Reconvene into Open Session to Act on Matters Discussed, If Necessary, and Proceed with the Regular Order of Business.

Alderperson Kassis moved, Alderperson Wagner seconded, that the Common Council convene into closed session in accordance with Section 19.85(1)(e), Wisconsin Statutes, for deliberating or negotiating the purchase of public property, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session to discuss the donation of a building to the City.

RESULT:	CARRIED [UNANIMOUS]
MOVER:	Tim Kassis, Ward 3
SECONDER:	Joel Wagner, Ward 6
AYES:	Hayes, Dieck, Rebstock, Kassis, Edwards, Wagner, Bugni, Henricks
VACANT:	Ward 8

Upon completion of discussion in closed session, a motion was made and carried to reconvene into open session to act on matter discussed, if necessary, and to proceed with the regular order of business.

No action was taken on the closed session discussion.

MISCELLANEOUS BUSINESS**PAYMENT OF BILLS**

RESULT:	CARRIED [UNANIMOUS]
MOVER:	Tim Kassis, Ward 3
SECONDER:	Scott Henricks, Ward 9
AYES:	Hayes, Dieck, Rebstock, Kassis, Edwards, Wagner, Bugni, Henricks
VACANT:	Ward 8

1. Direct Deposits for June 6 and June 20, 2025 Payrolls
2. BMO Bank Accounts Payable Check Nos. 84245-84432
3. Self-Funding Health Insurance Check Nos. 2170-2172
4. Block Grant Revolving Loan Check No. 3793

COMMITTEE REFERRALS

Alderson Bugni stated the City should do something in recognition of D. Wayne Lukas. To which Mayor Bauknecht noted some things are already in the works with a plaque in his recognition being installed by the horse mural. Alderson Bugni stated he would like to see a street named after him and referred this to the Public Works Committee.

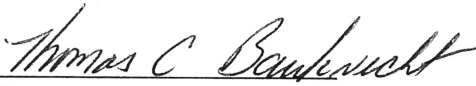
Alderson Edwards referred to the Finance, Personnel, and Legislative Committee to discuss funding for a Wastewater Treatment Plant Study.

Alderson Wagner referred to the Public Works Committee discussion of renaming a street after former Mayor Michael Monson who was killed in a car accident.

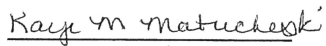
ADJOURNMENT

Alderson Hayes moved, Alderson Bugni seconded, to adjourn at 7:37 p.m. Carried.

Approved:


Thomas C. Bauknecht, Mayor

Attest:



Clerk - Treasurer