

CITY OF ANTIGO
COMMON COUNCIL
MAY 12, 2021

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 Bill Brandt presiding.

ROLL CALL

Attendee Name	Title	Status	Arrived
Barb Rebstock	Ward 1	Present	
Sandra Fischer	Ward 2	Present	
Tim Kassis	Ward 3	Excused	
Tom Bauknecht	Ward 4	Present	
Carol Feller Gottard	Ward 5	Remote	
Joel Wagner	Ward 6	Present	
Glenn Bugni	Ward 7	Remote	
Reinhardt Balcerzak	Ward 8	Present	
Scott Henricks	Ward 9	Present	
Bill Brandt	Mayor	Present	

Alderspersons Feller Gottard and Bugni were in attendance via telephone. They were not eligible to vote as emergency powers are no longer in place and Council Rules do not allow for voting when not in attendance in person at the meeting.

Department Managers in attendance were: Mark Desotell, Director of Administrative Services; Kaye Matucheski, Clerk-Treasurer/Finance Director; and Charley Brinkmeier, Land Surveyor/Project Manager.

Others in attendance were: Michael Winter, City Attorney; Jeanne Jensen, Deputy Clerk-Treasurer; Jeff Belongia, Huntington Securities; and Roy Dieck, Judy Turney, and Sue Tews, Senior Center.

PLEDGE OF ALLEGIANCE

MOMENT OF SILENT MEDITATION

APPROVAL OF MINUTES

- 1. Approval of the Minutes from the April 14 and 20, 2021 Meetings

Aldersperson Henricks moved, Aldersperson Bauknecht seconded, to approve the April 14 and April 20, 2021 Council Minutes.

RESULT:	CARRIED - VOICE VOTE
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CITIZEN COMMENT

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

Judy Turney, 715 North Avenue, addressed Council as a member of the Senior Center Board to thank the City for the gift bestowed on them.

Mayor Brandt noted he was at the Center yesterday and it looks great/top notch.

UPDATE ON CITIZEN'S REFERRALS FROM PREVIOUS COUNCIL AGENDA

None.

CONSENT AGENDA

Mayor Brandt pulled Resolution No. 52-21 and Resolution No. 53-21 from the Consent Agenda to be considered separately.

RESULT:	CARRIED AS AMENDED [6 TO 0]
MOVER:	Tom Bauknecht, Ward 4
SECONDER:	Sandra Fischer, Ward 2
AYES:	Rebstock, Fischer, Bauknecht, Wagner, Balcerzak, Henricks
EXCUSED:	Tim Kassis
AWAY:	Carol Feller Gottard, Glenn Bugni

CONSENT AGENDA RESOLUTIONS

Resolution No. 42-21: Donation of a 1/3 Acre City-Owned Lot to Habitat for Humanity Located at 702 South Clermont Street as a Result of Previous Condemnation and Tax Reverted Actions

WHEREAS, the City of Antigo previously conducted demolition (subsequent to Council Resolution 6-18 as the result of the condemnation process) of the home located at 702 South Clermont Street and subsequently received the property from Langlade County through the tax reversion process; and,

WHEREAS, Habitat for Humanity expressed an interest in developing the vacant 1/3 acre parcel as a candidate location for a future home construction serving a local client; and,

WHEREAS, the City of Antigo's demolition of the home only required the removal of the existing foundation to a level 2' below the lot's surface and that Habitat for Humanity has agreed to pay any additional charges directly related to the complete removal of the foundation if so required to accommodate any new home or structure; and,

WHEREAS, the City of Antigo finds it to be in the public interest to support the goals of the Habitat for Humanity home building program and to increase the value of the vacant lot by the placement of a home on this parcel; and,

WHEREAS, if Habitat for Humanity fails to initiate the construction of a home at this location within a three-year period from the date of this Resolution the property would then revert back to the ownership of the City as a no-cost transaction between the parties.

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to donate the vacant 1/3 acre lot located at 702 South Clermont Street at a zero dollar (\$0.00) acquisition cost (with the transaction being memorialized by way of this Resolution) to Habitat for Humanity for the placement of a candidate home with any additional foundation removal costs to be the responsibility of the Habitat for Humanity group.

BE IT FURTHER RESOLVED, that if Habitat for Humanity fails to initiate the construction of a home at this location within a three-year period from the date of this Resolution the property would then revert back to the ownership of the City as a no-cost transaction between the parties.

Resolution No. 43-21: Land Exchange between Downtown Enterprises (aka Lakeside Market) for a Vacant 0.13 Acre Parcel along the Antigo Lake Basin and the City of Antigo for a Vacant Lot Located at 504 Fifth Avenue

WHEREAS, the City of Antigo is interested in a property exchange of parcels with Downtown Enterprises (aka Lakeside Market) for equally sized 0.13 acre vacant parcels; and,

WHEREAS, the parcel owned by Downtown Enterprises is situated adjacent to existing city-owned property along the south shoreline of the Antigo Lake basin while the vacant City-owned parcel located at 504 Fifth Avenue is situated adjacent to an existing home owned by Downtown Enterprises located at 508 Fifth Avenue; and,

WHEREAS, both parties concur that the exchange with one another of equally sized vacant parcels serves the interests of each entity and the community; and,

WHEREAS, each entity acknowledges that they will be responsible for any associated recording fees or similar costs for the vacant lot that they will receive as the result of the proposed transaction.

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to exchange the 0.13 acre vacant lot known as 504 Fifth Avenue with Downtown Enterprises for an equally sized 0.13 acre lot along the south shoreline of the Antigo Lake basin as adjacent to an existing City-owned vacant parcel along the shoreline as a no-fee transaction by either party.

BE IT FURTHER RESOLVED, that any costs associated with recording fees or similar costs for either parcel exchange be bore by the receiving party of that particular location as part of this transaction.

Resolution No. 44-21: Waiver of 5% Fee Charged to Organizations that Utilize City Software to Register and Collect Fees for Their Programs for 2021

WHEREAS, the City of Antigo has online registration software which is utilized for registrations, reservations, and accepting donations; and,

WHEREAS, programs and/or activities that are not coordinated by the City are promoted through the software in the same manner as city programs, which allows the public to be aware of local opportunities; and,

WHEREAS, the current protocol is programs that collect fees through the software are issued a check following the conclusion of registration and the City of Antigo retains 5% as a fee toward the software costs; and,

WHEREAS, this past year has been challenging for a number of organizations due to COVID as in person sign-ups were still held, but an online option became necessary; and,

WHEREAS, many organizations were unable to run programs last year and as a result were unable to generate revenues for their organizations so staff is recommending the 5% fee charged to organizations collecting fees through the online registration software be waived, for this year, due to the unprecedented circumstances created by the pandemic.

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to waive the 5% fee retained from the total fee amount collected by organizations utilizing our online software for registrations for the 2021 year due to the hardships created by COVID.

Resolution No. 45-21: Approving Request to Waive Event Permit Fee for Wild Ones Northwoods Gateway Chapter Rummage Sale

WHEREAS, the Park, Recreation and Cemetery Director has received a request from the Wild Ones Northwoods Gateway Chapter to waive the event permit fee for a rummage sale in conjunction with the annual Citywide Garage Sale to be held on June 5, 2021; and,

WHEREAS, the event will be held at the Peaceful Valley Warming House with proceeds going to the Butterfly Garden adjacent to the Antigo Springbrook Trail.

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to authorize waiving the event permit fee for the Wild Ones Gateway Chapter Rummage Sale to be held June 5, 2021 at the Peaceful Valley Warming House.

Resolution No. 46-21: Approving Additional \$5,500 for Engineering Services for Ayres Associates for Pine Street from Fifth Avenue to Fourth Avenue

WHEREAS, Pine Street from Fifth Avenue to Fourth Avenue is in need of new curb, spot repair of sidewalk, and new asphalt; and,

WHEREAS, Ayres Associates is currently the engineering company working on the Fifth Avenue project for the summer of 2021; and,

WHEREAS, Ayres Associates has proposed to complete the engineering so the construction can be added to the Fifth Avenue contract with James Peterson and Sons; and,

WHEREAS, funding for both engineering and construction will come from Pulverize and Pave Capital Improvement/Equipment Plan (CIP) and Street Construction CIP.

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to approve the additional engineering services from Ayres Associates for Pine Street from Fifth Avenue to Fourth Avenue for \$5,500 utilizing Pulverize and Pave and Street Construction CIP funds.

Resolution No. 47-21: Request for a Commitment of \$75,000 from the High Priority Sidewalk Program for Sidewalk Upgrades Associated with the Fifth Avenue Reconstruction Project (Lincoln to Western)

WHEREAS, the City is in the midst of a multi-year street infrastructure improvement program funded primarily through bonding, grant applications, utility funds and the street

Capital Improvement/Equipment Plan (CIP) budget; and,

WHEREAS, to assure that the necessary funds are available to complete the projects based upon their final design parameters, construction bid amounts and any project change orders, a request for the utilization of \$75,000 of High Priority Sidewalk funds is being sought; and,

WHEREAS, the High Priority Sidewalk fund currently has a fund balance of \$98,000 leaving an adjusted balance of \$23,000 as the result of this action; and,

WHEREAS, these funds will be authorized for utilization to offset costs associated with the removal/replacement of deteriorated sidewalk or for the placement of new sidewalk associated with the following project(s):

- Fifth Avenue Reconstruction (Lincoln to Western)
- STP Urban Project along Clermont Street & Seventh Avenue near the Middle School
- Fourth Avenue Bridge Replacement

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to allocate \$75,000 of the current \$98,000 in the City's High Priority Sidewalk fund for the expenditures associated with the City's current multi-year grant-based infrastructure projects as listed.

BE IT FURTHER RESOLVED, the Clerk-Treasurer/Finance Director is authorized to complete the necessary budget journal entries.

Resolution No. 48-21: Request for a Commitment of \$225,000 in TIF Pay-Back Funds for the City's Multi-Year Street Infrastructure Program as Created by Bonding/Grant Applications

WHEREAS, the City is in the midst of a multi-year street infrastructure improvement program funded primarily through bonding, grant applications, utility funds, and the street Capital Improvement/Equipment Plan (CIP) budget; and,

WHEREAS, to assure that the necessary funds are available to complete the projects based upon their final design parameters, construction bid amounts and any project change orders, a request for the utilization of \$225,000 of Tax Incremental Finance Districts (TIF) payback funds is being sought; and,

WHEREAS, the City's TIF payback fund currently has a fund balance of \$950,000 leaving an adjusted balance of \$725,000 as the result of this action; and,

WHEREAS, while some of the projects have been completed, others are on a grant schedule allowing for their future completion including the following:

- Downtown Fifth Avenue Reconstruction (Highway 45 to Lincoln)
- Fifth Avenue Reconstruction (Lincoln to Western)
- STP Urban Project along Clermont Street & Seventh Avenue near the Middle School
- Fourth Avenue Bridge Replacement
- Federal EDA Grant for Road & Bio-Retention at Saratoga Industrial Park
- TAP Grant for the Extension of the Springbrook Bicycle/Pedestrian Trail

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to allocate \$225,000 of the current \$950,000 in the City's TIF Payback fund for the expenditures associated with the City's current multi-year grant-based infrastructure projects as listed.

BE IT FURTHER RESOLVED, the Clerk-Treasurer/Finance Director is authorized to complete any necessary budget journal entries to reflect this allocation.

Resolution No. 49-21: Utilize Undesignated Capital Equipment/Improvement Funds for an Invoice in the Amount of \$9,515.79 from June, 2020 for the Eighth Avenue Bridge Project that was Received in April, 2021

WHEREAS, the City, in conjunction with the Wisconsin Department of Transportation (DOT), reconstructed the Eighth Avenue Bridge in 2019; and,

WHEREAS, the DOT pays the contractors and then bills the City for the local share and the City received an invoice in April for \$9,515.79 from June, 2020; and,

WHEREAS, the remaining funds for this project would have reverted to the Capital Equipment/Improvement Plan (CIP) undesignated fund balance at the end of 2020 so funds will need to be taken from the balance to pay this invoice.

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to authorize the transfer of \$9,515.79 from the CIP undesignated fund balance to the Eighth Avenue Bridge Project to pay the recent invoice and the Clerk-Treasurer/Finance Director is authorized to complete the necessary budget journal entry.

Resolution No. 50-21: Additional 2020 Carry Forward of \$211,000 from the Capital Equipment/Improvement Plan (CIP) Undesignated Fund Balance to the 2021 Street Construction CIP

WHEREAS, upon completion of 2020 bonding journal entries, it was discovered the Street Construction Capital Equipment/Improvement Plan (CIP) carry forward did not include the funds for \$211,000 being repaid by the bond; and,

WHEREAS, originally the Street Construction CIP did not have a balance to carry forward but when the transfers were complete, this balance should have been included on the list approved by Council; and,

THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to authorize the Clerk-Treasurer/Finance Director to complete the necessary journal entries to carry forward \$211,000 for the Street Construction CIP from 2020 to 2021.

Resolution No. 51-21: Approval to Donate \$2,500.00 to the Ice Age Trail Alliance for Trail Community Designation

WHEREAS, the City of Antigo is uniquely located near a number of Ice Age Trail segments resulting in a number of through hikers that stay at our City Campground, and

WHEREAS, the Ice Age Trail Alliance has recently established an Ice Age Trail Community Designation, and

WHEREAS, "The program is designed as a symbiotic relationship between the Ice Age Trail Alliance (IATA) and communities near the Trail which enhances awareness of the Ice Age National Scenic Trail (IANST) and improves the quality of life in communities throughout Wisconsin." www.iceagetrail.org/ice-age-trail-community <<http://www.iceagetrail.org/ice-age-trail-community>>, and

WHEREAS, the Trail Community Designation will grow awareness of the segments close to Antigo, generate continued tourism, campground stays, and stimulate our local economy, and

WHEREAS, we are working with the local Ice Age Trail Chapter, and Langlade County Economic Development Corporation to complete the application for Ice Age Trail Community Designation, and

WHEREAS, if we are awarded the designation the Ice Age Trail Alliance requests a one-time donation of \$2,500.00

NOW THEREFORE BE IT RESOLVED BY THE COMMON COUNCIL, City of Antigo to fund the one-time donation of \$2,500 to the Ice Age Trail Alliance, and work with the local Ice Age Trail Chapter to complete the application to receive the Ice Age Trail Community Designation. The funds will be taken from the 20% Economic Development Hotel/Motel Room Tax funds.

Resolution No. 52-21: Resolution Authorizing the Issuance and Sale of Up to \$500,000 Waterworks System and Sewerage System Revenue Bonds, Series 2021B, and Providing for Other Details and Covenants With Respect Thereto has been moved to PULLED FROM CONSENT AGENDA SECTION

Resolution No. 53-21: A Resolution Authorizing the Issuance and Sale of \$4,100,000 Waterworks System and Sewerage System Revenue Refunding Bonds, Series 2021A, of the City of Antigo, Langlade County, Wisconsin, and Providing for the Payment of the Bonds and Other Details with Respect to the Bonds has been moved to PULLED FROM CONSENT AGENDA SECTION

CONSENT AGENDA COMMUNICATIONS

Mayor's Appointment to Police and Fire Commission

Mayor's Appointment to City Plan Commission

Department Manager Reports

PULLED FROM CONSENT AGENDA SECTION

Resolution No. 52-21: Resolution Authorizing the Issuance and Sale of Up to \$500,000 Waterworks System and Sewerage System Revenue Bonds, Series 2021B, and Providing for Other Details and Covenants With Respect Thereto

RESOLUTION AUTHORIZING THE ISSUANCE AND
SALE OF UP TO \$500,000 WATERWORKS SYSTEM AND SEWERAGE SYSTEM REVENUE
BONDS, SERIES 2021B,
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 November 14, 2007 (the "2007 Waterworks Resolution"), the Municipality has heretofore issued its Waterworks System Mortgage Revenue Refunding Bonds, dated November 27, 2007 (the "2007 Waterworks Bonds"), which are payable from the income and revenues of the Waterworks System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on November 14, 2007 (the "2007 Sewerage Resolution"), the Municipality has heretofore issued its Sewerage System Mortgage Revenue Refunding Bonds, dated November 27, 2007 (the "2007 Sewerage Bonds"), which are payable from the income and revenues of the Sewerage System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on May 12, 2021 (the "2021A Resolution"), the Municipality will issue its Waterworks System and Sewerage System Revenue Refunding Bonds, Series 2021A, to be dated May 26, 2021 (the "2021A Bonds"), payable from the income and revenues of the System, to refund the 2007 Waterworks Bonds and 2007 Sewerage Bonds, such refunding to be completed prior to issuance of the Bonds; 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. 4075-05 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-2020-0216 and dated April 10, 2020 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, the 2021A Resolution permits the issuance of additional bonds on a parity with the 2021A Bonds upon certain conditions, and those conditions have been met; and

WHEREAS, at the time of issuance of the Bonds, other than the 2021A Bonds, no bonds or

obligations payable from the revenues of the System will be 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 \$500,000 Waterworks System and Sewerage System Revenue Bonds, Series 2021B, 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 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) "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;
- (p) "Record Date" means the close of business on the fifteenth day of the calendar month next preceding any principal or interest payment date;
- (q) "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;
- (r) "2021A Bonds" means the Municipality's Waterworks System and Sewerage System Revenue Refunding Bonds, Series 2021A, to be dated May 26, 2021; and
- (s) "2021A Resolution" means a resolution to be adopted by the Governing Body on May 12, 2021 authorizing the issuance of the 2021A 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 \$500,000; 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 2021B" (the "Bonds"); shall be dated their date of issuance; shall be numbered one and upward; shall bear interest at the rate of 0.891% 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, 2021 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 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 2021A 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 2021A 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 2021A 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 2021A 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 and moneys on deposit therein shall under no circumstances be used to pay principal of or interest on the 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 2021A 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 herein 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 2021A 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 2021A 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; and
- (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 2021A 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 2021A 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 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 2021A 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 2021A 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 an independent certified public accountant, consulting professional engineer or the Wisconsin Public Service Commission may certify 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 \$500,000 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 2021A Resolution), 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 2021A Resolution, the 2021A Resolution shall control as long as any 2021A Bonds are outstanding.

RESULT:	CARRIED [6 TO 0]
MOVER:	Tom Bauknecht, Ward 4
SECONDER:	Reinhardt Balcerzak, Ward 8
AYES:	Rebstock, Fischer, Bauknecht, Wagner, Balcerzak, Henricks
EXCUSED:	Tim Kassis
AWAY:	Carol Feller Gottard, Glenn Bugni

Resolution No. 53-21: A Resolution Authorizing the Issuance and Sale of \$4,100,000 Waterworks System and Sewerage System Revenue Refunding Bonds, Series 2021A, of the City of Antigo, Langlade County, Wisconsin, and Providing for the Payment of the Bonds and Other Details with Respect to the Bonds

**A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF
\$3,895,000 WATERWORKS SYSTEM AND SEWERAGE SYSTEM REVENUE REFUNDING
BONDS, SERIES 2021A, OF THE CITY OF ANTIGO, LANGLADE COUNTY, WISCONSIN,
AND PROVIDING FOR THE PAYMENT OF THE BONDS AND
OTHER DETAILS WITH RESPECT TO THE BONDS**

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

WHEREAS, under the provisions of Section 66.0621, Wisconsin Statutes, any municipality in the State of Wisconsin may, by action of its governing body, provide funds for extending, adding to and improving a public utility or refunding obligations issued to finance such extensions, additions and improvements from the proceeds of bonds, which bonds are payable only from the income and revenues derived from any source by such utility and are secured by a pledge of the revenues of the utility; and

WHEREAS, pursuant to a resolution adopted on November 14, 2007 (the "2007 Waterworks Resolution"), the City has heretofore issued its Waterworks System Mortgage Revenue Refunding Bonds, dated November 27, 2007 (the "2007 Waterworks Bonds"), which bonds are payable from the income and revenues of the Waterworks System; and

WHEREAS, pursuant to a resolution adopted on November 14, 2007 (the "2007 Sewerage Resolution"), the City has heretofore issued its Sewerage System Mortgage Revenue Refunding Bonds, dated November 27, 2007 (the "2007 Sewerage Bonds"), which bonds are payable from the income and revenues of the Sewerage System; and

WHEREAS, the City has determined that it is necessary and desirable to refund the 2007 Waterworks Bonds and the 2007 Sewerage Bonds (collectively, the "Refunded Obligations") for the purpose of achieving debt service cost savings (the "Refunding"); and

WHEREAS, it is necessary, desirable and in the best interests of the City to authorize and sell waterworks system and sewerage system revenue bonds (the "Bonds") for the purpose of refunding the Refunded Obligations payable solely from the revenues of the System, which bonds are to be authorized and issued pursuant to the provisions of Section 66.0621, Wisconsin Statutes; and

WHEREAS, other than the Refunded Obligations, the City has no bonds or obligations outstanding which are payable from the income and revenues of the System; and

WHEREAS, it is the finding of the Common Council that it is necessary, desirable and in the best interest of the City to sell the Bonds to Huntington Securities, Inc. dba Huntington Capital Markets (the "Purchaser"), pursuant to the terms and conditions of its bond purchase agreement attached hereto as Exhibit A and incorporated herein by this reference (the "Proposal").

NOW, THEREFORE, the Common Council of the City of Antigo, Langlade County, Wisconsin, do resolve that:

Section 1A. Authorization of Bonds. For the purpose of the Refunding, the City shall borrow on the credit of the income and revenue of the System the sum of \$3,895,000. Negotiable, fully-registered bonds of the City, in the denomination of \$5,000, or any whole multiple thereof, shall be issued in evidence thereof. The Bonds shall be designated "Waterworks System and Sewerage System Revenue Refunding Bonds, Series 2021A", shall be numbered from R-1 upward and shall be dated their date of issuance. The Bonds shall bear interest at the rates per annum set forth in the Proposal and shall mature on May 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit B-1 and incorporated herein by this reference.

Interest on the Bonds shall be payable semi-annually on May 1 and November 1 of each year, commencing November 1, 2021. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

The schedule of principal and interest payments due on the Bonds is set forth on the Debt Service Schedule attached hereto as Exhibit B-2 and incorporated herein by this reference (the "Schedule").

The Bonds maturing on May 1, 2032 and thereafter shall be subject to redemption prior to maturity, at the option of the City, on May 1, 2031 or on any date thereafter. Said Bonds shall be redeemable as a whole or in part, and if in part, from maturities selected by the City and within each maturity, by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

The Bonds, together with interest thereon, shall be payable only out of the Special Redemption Fund hereinafter provided, and shall be a valid claim of the owner thereof only against the Special Redemption Fund and the revenues pledged to such Funds, and sufficient revenues are pledged to the Special Redemption Fund, and shall be used for no other purpose than to pay the principal of and interest on the Bonds and Parity Bonds as the same fall due.

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

The Common Council hereby determines that the Refunding is advantageous and necessary to the City.

Section 1B. Security for the Bonds. The Bonds, together with interest thereon, shall not constitute an indebtedness of the City nor a charge against its general credit or taxing power. The Bonds, together with interest thereon, shall be payable only out of the Special Redemption Fund provided for in Section 4 herein, and shall be a valid claim of the registered owner or owners thereof only against the Special Redemption Fund and the Revenues of the System pledged to such funds. Sufficient Revenues are hereby pledged to said Special Redemption Fund, and shall be used for no other purpose than to pay the principal of, premium, if any, and interest on the Bonds as the same becomes due.

Section 2. Form of the Bonds. The Bonds shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit C and incorporated herein by this reference.

Section 3. Definitions. In addition to the words defined elsewhere in this Resolution, the following words shall have the following meanings unless the context or use indicates another or different meaning or intent:

"Annual Debt Service Requirement" means the total amount of principal and interest due in any Bond Year on the Bonds and Parity Bonds (whether the principal is due by maturity or mandatory redemption).

"Bond Year" means the one-year period ending on a principal payment date or mandatory redemption date for the Bonds.

"Code" means the Internal Revenue Code of 1986, as amended.

"DTC" means The Depository Trust Company, New York, New York, or any successor securities depository for the City with respect to the Bonds.

"Fiscal Year" means the fiscal year adopted by the City for the System, which is currently the calendar year.

"Net Revenues" means the Revenues minus all Operation and Maintenance Expenses of the System.

"Operation and Maintenance 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 excluding depreciation, debt service, tax equivalents and capital expenditures.

"Parity Bonds" means additional bonds or obligations issued on a parity as to pledge and lien with the Bonds in accordance with the provisions of Section 7 of this Resolution.

"Reserve Requirement" means an amount, determined as of the date of issuance of the Bonds, equal to the least of (a) 10% of the principal amount of the Bonds; (b) the maximum annual debt service on the Bonds in any Bond Year; and (c) 125% of average annual debt service on the Bonds; provided, however, that on an ongoing basis it shall never exceed the remaining maximum annual principal and interest due on the outstanding Bonds in any Bond Year. If Parity Bonds which are to be secured by the Reserve Account are issued, the Reserve Requirement shall mean an amount, determined as of the date of issuance of the Parity Bonds, equal to the least of (a) 10% of the principal amount of the outstanding obligations secured by the Reserve Account and the Parity Bonds to be issued; (b) the maximum annual debt service on outstanding obligations secured by the Reserve Account and the Parity Bonds to be issued in any Bond Year; and (c) 125% of average annual debt service on the outstanding obligations secured by the Reserve Account and the Parity Bonds to be issued; provided, however, that on an ongoing basis it shall never exceed the remaining maximum annual principal and interest due on the outstanding obligations secured by the Reserve Account and Parity Bonds in any Bond Year.

"Regulations" means the Regulations of the Commissioner of Internal Revenue under the Code.

"Revenues" means all income and revenue derived from operation of the System, including the revenues received from the City for services rendered to it and all moneys received from any other source, including income derived from investments.

"System" means the entire Waterworks System and Sewerage System of the City including all property of every nature now or hereafter owned by the City for the extraction, collection, storage, treatment, transmission, distribution, metering and discharge of industrial and potable public water and the collection, transmission, treatment, storage, metering and disposal of domestic, industrial and public sewage, including all improvements and extensions thereto made by the City 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.

Section 4. Income and Revenue Funds. When the Bonds shall have been delivered in whole or in part, the Revenues shall be set aside into the Waterworks System and Sewerage System Revenue Fund (the "Revenue Fund") and then transferred to the following separate and special funds, which were previously created and established, and which are hereby further continued and amended and shall be used and applied as described below:

- Revenues in amounts sufficient to provide for the reasonable and proper operation and maintenance of the System through the payment of Operation and Maintenance Expenses shall be set aside into the Waterworks System Operation and Maintenance Fund and Sewerage System Operation and Maintenance Fund (the "Operation and Maintenance Funds").

- Revenues in amounts sufficient to pay the principal of and interest on the Bonds and any Parity Bonds shall be set aside into the Waterworks System and Sewerage System Special Redemption Fund (the "Special Redemption Fund"), to be applied to the payment of the principal of and interest on the Bonds and any Parity Bonds and to meet the Reserve

Requirement. The monies standing in the Special Redemption Fund are irrevocably pledged to the payment of principal of and interest on the Bonds and any Parity Bonds.

- Revenues in amounts sufficient to provide proper and adequate depreciation accounts for the System shall be set aside into the Waterworks System Depreciation Fund and Sewerage System Depreciation Fund (the "Depreciation Funds").

The Operation and Maintenance Funds and Depreciation Funds shall be deposited as received in public depositories to be selected by the Common Council in the manner required by Chapter 34, Wisconsin Statutes and may be invested in legal investments subject to the provisions of Section 66.0603(1m), Wisconsin Statutes.

Money in the Operation and Maintenance Funds shall be used to pay Operation and Maintenance Expenses as the same come due; money not immediately required for Operation and Maintenance Expenses shall be used to accumulate a reserve in the Operation and Maintenance Funds equal to estimated Operation and Maintenance Expenses for one month. Any money then available and remaining in the Operation and Maintenance Funds may be transferred to the Waterworks System Surplus Fund and Sewerage System Surplus Fund (the "Surplus Funds"), which funds are hereby continued.

Revenues shall be deposited in the Depreciation Funds each month until such amount as the Common Council may from time to time determine to constitute an adequate and reasonable depreciation account for the System (the "Depreciation Requirement") is accumulated therein. Money in the Depreciation Funds shall be available and shall be used, whenever necessary, to restore any deficiency in the Special Redemption Fund and for the maintenance of the Reserve Account therein. When the Special Redemption Fund is sufficient for its purpose, funds in the Depreciation Funds may be expended for repairs, replacements, new construction, extensions or additions to the System. Any money on deposit in the Depreciation Funds in excess of the Depreciation Requirement which is not required during the current Fiscal Year for the purposes of the Depreciation Funds, may be transferred to the Surplus Funds.

It is the express intent and determination of the Common Council that the amount of Revenues to be set aside and paid into the Special Redemption Fund (including the Reserve Account) shall in any event be sufficient to pay principal of and interest on the Bonds and any Parity Bonds and to meet the Reserve Requirement (as defined in this Resolution), and the City Treasurer shall each Fiscal Year deposit at least sufficient Revenues in the Special Redemption Fund to pay promptly all principal and interest falling due on the Bonds and any Parity Bonds and to meet the Reserve Requirement (as defined in this Resolution).

The Revenues so set aside for payment of the principal of and interest on the Bonds and any Parity Bonds shall be set apart and shall be paid into the Special Redemption Fund monthly not later than the 10th day of each month. The amount deposited each month shall be not less than one sixth of the interest next coming due, plus one twelfth of the principal next maturing.

The minimum amounts to be so deposited for debt service on the Bonds are set forth on the Schedule.

The Special Redemption Fund shall be used for no purpose other than the payment of interest upon and principal of the Bonds and any Parity Bonds promptly as the same become due and payable or to pay redemption premiums. All money in the Special Redemption Fund shall be deposited in a special account and invested in legal investments subject to Section 66.0603(1m), Wisconsin Statutes, and the monthly payments required to be made to the Special Redemption Fund shall be made directly to such account.

A Reserve Account is hereby established within the Special Redemption Fund to secure the payment of principal of and interest on the Bonds and any Parity Bonds secured thereby. The City covenants and agrees that upon the issuance of the Bonds an amount sufficient to make the amount on deposit in the Reserve Account equal to the Reserve Requirement shall be deposited into the Reserve Account and shall be maintained therein.

The City covenants and agrees that at any time that the Reserve Account is drawn on and the amount in the Reserve Account shall be less than the Reserve Requirement, an amount equal to one-twelfth of the Reserve Requirement will be paid monthly into the Reserve Account from those funds in the Special Redemption Fund, the Operation and Maintenance Funds, the Depreciation Funds and the Surplus Funds which are in excess of the minimum amounts required by the preceding paragraphs to be paid therein until the Reserve Requirement will again have accumulated in the Reserve Account. No such payments need be made into the Reserve Account at such times as the monies in the Reserve Account are equal to the highest

remaining annual debt service requirement on the Bonds and any Parity Bonds secured by the Reserve Account in any Bond Year. If at any time the amount on deposit in the Reserve Account exceeds the Reserve Requirement, the excess shall be transferred to the Special Redemption Fund and used to pay principal and interest on the Bonds and any Parity Bonds secured thereby. If for any reason there shall be insufficient funds on hand in the Special Redemption Fund to meet principal or interest becoming due on the Bonds or any Parity Bonds secured by the Reserve Account, then all sums then held in the Reserve Account shall be used to pay the portion of interest or principal on such Bonds or Parity Bonds becoming due as to which there would otherwise be default, and thereupon the payments required by this paragraph shall again be made into the Reserve Account until an amount equal to the Reserve Requirement is on deposit in the Reserve Account.

Funds in the Special Redemption Fund in excess of the minimum amounts required to be paid therein plus reserve requirements may be transferred to the Surplus Funds.

Money in the Surplus Funds shall first be used when necessary to meet requirements of the Operation and Maintenance Funds including the one month reserve, the Special Redemption Fund including the Reserve Account, and the Depreciation Funds. Any money then remaining in the Surplus Funds 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 Funds may be transferred to any of the funds or accounts created by this section.

Section 5. Service to the City. The reasonable cost and value of any service rendered to the City by the System by furnishing services for public purposes, including reasonable health protection charges, shall be charged against the City and shall be paid by it in monthly installments as the service accrues, out of the current revenues of the City collected or in the process of collection, exclusive of the Revenues, and out of the tax levy of the City made by it to raise money to meet its necessary current expenses. It is hereby found and determined that the reasonable cost and value of such service to the City in each year shall be in an amount which, together with Revenues of the System, will produce Net Revenues equivalent to not less than 1.25 times the Annual Debt Service Requirement. Such compensation for such service rendered to the City shall, in the manner provided hereinabove, be paid into the separate and special funds described in Section 4 of this Resolution. However, such payment is subject to (a) annual appropriations by the Common Council therefor, (b) approval of the Wisconsin Public Service Commission, or successors to its function, if necessary, and (c) applicable levy limits, if any; and neither this Resolution nor such payment shall be construed as constituting an obligation of the City to make any such appropriation over and above the reasonable cost and value of services rendered to the City and its inhabitants or to make any subsequent payment over and above such reasonable cost and value.

Section 6. Operation of System; City Covenants. It is covenanted and agreed by the City with the owner or owners of the Bonds, and each of them, that:

(a) The City will faithfully and punctually perform all duties with reference to the System required by the Constitution and Statutes of the State of Wisconsin, including the making and collecting of reasonable and sufficient rates lawfully established for services rendered by the System, and will collect and segregate the Revenues of the System and apply them to the respective funds and accounts described hereinabove;

(b) The City will not sell, lease, or in any manner dispose of the System, including any part thereof or any additions, extensions, or improvements that may be made part thereto, except that the City shall have the right to sell, lease or otherwise dispose of any property of the System found by the Common Council to be neither necessary nor useful in the operation of the System, provided the proceeds received from such sale, lease or disposal shall be paid into the Special Redemption Fund, or applied to the acquisition or construction of capital facilities for use in the normal operation of the System, and such payment shall not reduce the amounts otherwise required to be paid into the Special Redemption Fund;

(c) The City will pay or cause to be paid all lawful taxes, assessments, governmental charges, and claims for labor, materials or supplies which if unpaid could become a lien upon the System or its Revenues or could impair the security of the Bonds;

(d) The City will maintain in reasonably good condition and operate the System, and will establish, charge and collect such lawfully established rates and charges for the service rendered by the System, so that in each Fiscal Year Net Revenues shall not be less than 125% of the Annual Debt Service Requirement, and so that the Revenues of the System herein agreed to be set aside to provide for the payment of the Bonds and Parity Bonds and the interest thereon as the same becomes due and payable, and to meet the Reserve Requirement, will be sufficient for those purposes;

(e) The City will prepare a budget not less than sixty days prior to the end of each Fiscal Year and, in the event such budget indicates that the Net Revenues for each Fiscal Year will not exceed the Annual Debt Service Requirement for each corresponding Fiscal Year by the proportion stated hereunder, will take any and all steps permitted by law to increase rates so that the aforementioned proportion of Net Revenues to the Annual Debt Service Requirement shall be accomplished as promptly as possible;

(f) The City will keep proper books and accounts relative to the System separate from all other records of the City and will cause such books and accounts to be audited annually by a recognized independent firm of certified public accountants including a balance sheet and a profit and loss statement of the System as certified by such accountants. There may be separate audits for the Waterworks System and the Sewerage System. Each such audit, in addition to whatever matters may be thought proper by the accountants to be included therein shall include the following: (1) a statement in detail of the income and expenditures of the System for the Fiscal Year; (2) a statement of the Net Revenues of the System for such Fiscal Year; (3) a balance sheet as of the end of such Fiscal Year; (4) the accountants' comment regarding the manner in which the City has carried out the requirements of this Resolution and the accountants' recommendations for any changes or improvements in the operation of the System; (5) the number of connections to the System at the end of the Fiscal Year, for each user classification (i.e., residential, commercial, public and industrial); (6) a list of the insurance policies in force at the end of the Fiscal Year setting out as to each policy the amount of the policy, the risks covered, the name of the insurer, and the expiration date of the policy; and (7) the volume of water used as the basis for computing the service charge; and

(g) So long as any of the Bonds are outstanding the City will carry for the benefit of the owners of the Bonds insurance of the kinds and in the amounts normally carried by private companies or other public bodies engaged in the operation of similar systems. All money received for loss of use and occupancy shall be considered Revenue of the System payable into the separate funds and accounts named in Section 4 of this Resolution. All money received for losses under any casualty policies shall be used in repairing the damage or in replacing the property destroyed provided that if the Common Council shall find it is inadvisable to repair such damage or replace such property and that the operation of the System has not been impaired thereby, such money shall be deposited in the Special Redemption Fund, but in that event such payments shall not reduce the amounts otherwise required to be paid into the Special Redemption Fund.

Section 7. Additional Bonds. The Bonds are payable from 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 their lien and pledge is junior and subordinate to that of the Bonds. Additional obligations may be issued on a parity with the Bonds as to the pledge of Revenues of the System ("Parity Bonds") only if all of the following conditions are met:

a. The Net Revenues of the System for the Fiscal Year immediately preceding the issuance of such additional obligations must have been equal to at least 1.25 times the highest annual principal and interest requirements on all Bonds and Parity Bonds outstanding payable from Revenues of the System (other than Bonds and Parity Bonds being refunded) and on the Parity Bonds then to be issued in any Fiscal Year. Should an increase in permanent rates and charges, including those made to the City, be properly ordered and made effective during the Fiscal Year immediately prior to the issuance of such additional obligations or during that part of the Fiscal Year of issuance prior to such issuance, then Revenues for purposes of such computation shall include such additional Revenues as an independent certified public accountant, consulting professional engineer or the Wisconsin Public Service Commission may certify would have accrued during the prior Fiscal Year had the new rates been in effect during that entire immediately prior Fiscal Year.

b. The payments required to be made into the funds and accounts enumerated in Section 4 of this Resolution (including the Reserve Account, but not the Surplus Funds) must have been made in full.

c. The Parity Bonds must have principal maturing on May 1 of each year in which principal falls due and interest falling due on May 1 and November 1 of each year.

d. If the Parity Bonds are to be secured by the Reserve Account, the amount on deposit in the Reserve Account must be increased to an amount equal to the Reserve Requirement applicable upon the issuance of Parity Bonds as defined in Section 3 of this Resolution.

e. The proceeds of the Parity Bonds must be used only for the purpose of providing additions, extensions or improvements to the System, or to refund obligations issued for such purpose.

Section 8. Sale of Bonds. The City shall sell and deliver the Bonds to the Purchaser for the purchase price set forth in the Proposal. The Proposal is hereby approved, and the appropriate City officials are hereby authorized and directed to execute the same. The officers of the City are authorized and directed to do any and all acts necessary to conclude delivery of the Bonds to the Purchaser, upon receipt of the purchase price, as soon after adoption of this Resolution as is convenient.

Section 9. Application of Bond Proceeds. All accrued interest, if any, received from the sale of the Bonds shall be deposited into the Special Redemption Fund. An amount of proceeds of the Bonds sufficient to make the amount on deposit in the Reserve Account equal to the Reserve Requirement shall be deposited in the Reserve Account. Proceeds of the Bonds in an amount sufficient to provide for the payment of the Refunded Obligations shall be deposited in a special account designated the "Refunding Fund" for that purpose. The balance of the proceeds, less the expenses incurred in authorizing, issuing and delivering the Bonds, shall be transferred to the Special Redemption Fund for use in payment of principal of and interest on the Bonds.

Section 10. 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 City 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 the written consent of the owners of not less than two-thirds of the principal amount of the Bonds then outstanding, exclusive of Bonds held by the City; provided, however, that no amendment shall permit any change in the pledge of Revenues derived from the System, or in 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 11. Defeasance. When all Bonds have been discharged, all pledges, liens, covenants and other rights granted to the owners thereof by this Resolution shall cease. The City may discharge all Bonds due on any date by depositing into a special account on or before that date a sum sufficient to pay the same in full; or if any Bonds should not be paid when due, it may nevertheless be discharged by depositing into a special account a sum sufficient to pay it in full with interest accrued from the due date to the date of such deposit. The City, at its option, may also discharge all Bonds called for redemption on any date when they are prepayable according to their terms, by depositing into a special account on or before that date a sum sufficient to pay them in full, with the required redemption premium, if any, provided that notice of redemption has been duly given as required by this Resolution. The City, at its option, may also discharge all Bonds of said issue at any time 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 City'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 City'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. Upon such payment or deposit, in the amount and manner provided by this Section, all liability of the City with respect to the Bonds shall cease, terminate and be completely discharged, and the owners thereof shall be entitled only to payment out of the money so deposited.

Section 12. Investments and Arbitrage. Monies accumulated in any of the funds and accounts referred to in Sections 4 and 9 hereof which are not immediately needed for the respective purposes thereof, may be invested in legal investments subject to the provisions of Sec. 66.0603(1m), Wisconsin Statutes, until needed. All income derived from such investments shall be credited to the fund or account from which the investment was made; provided, however, that at any time that the Reserve Requirement is on deposit in the Reserve Account, any income derived from investment of the Reserve Account shall be deposited into the Special

Redemption Fund and used to pay principal and interest on the Bonds. A separate banking account is not required for each of the funds and accounts established under this Resolution; however, the monies in each fund or account shall be accounted for separately by the City and used only for the respective purposes thereof. The proceeds of the Bonds shall be used solely for the purposes for which they are issued but may be temporarily invested until needed in legal investments. No such investment shall be made in such a manner as would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations.

An officer of the City, charged with the responsibility for issuing the Bonds, shall, on the basis of the facts, estimates and circumstances in existence on the date of closing, make such certifications as are necessary to permit the conclusion that the Bonds are not "arbitrage bonds" under Section 148 of the Code or the Regulations.

Section 13. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the City 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 10, 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 City, the governing body thereof, and any and all officers and agents thereof including, but without limitation, the right to require the City, 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 14. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the City agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations which the City Clerk or other authorized representative of the City is authorized and directed to execute and deliver to DTC on behalf of the City to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the City Clerk's office.

Section 15. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by Associated Trust Company, National Association, Green Bay, Wisconsin, which is hereby appointed as the City's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The City hereby authorizes the Mayor and City Clerk or other appropriate officers of the City to enter a Fiscal Agency Agreement between the City and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Bonds.

Section 16. Persons Treated as Owners; Transfer of Bonds. The City shall cause books for the registration and for the transfer of the Bonds to be kept by the Fiscal Agent. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Any Bond may be transferred by the registered owner thereof by surrender of the Bond at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Mayor and City Clerk shall execute and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Bond surrendered for transfer.

The City shall cooperate in any such transfer, and the Mayor and City Clerk are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

Section 17. Record Date. The fifteenth day of each calendar month next preceding each interest payment date shall be the record date for the Bonds (the "Record Date"). Payment of interest on the Bonds on any interest payment date shall be made to the registered owners of the Bonds as they appear on the registration book of the City at the close of business on the Record Date.

Section 18. Compliance with Federal Tax Laws. (a) The City represents and covenants that the projects financed by the Bonds and by the Refunded Obligations and the ownership, management and use of the projects will not cause the Bonds or the Refunded Obligations to be "private activity bonds" within the meaning of Section 141 of the Code. The City further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the

tax-exempt status of the interest on the Bonds including, if applicable, the rebate requirements of Section 148(f) of the Code. The City further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The City Clerk or other officer of the City charged with the responsibility of issuing the Bonds shall provide an appropriate certificate of the City certifying that the City can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The City also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Bonds provided that in meeting such requirements the City will do so only to the extent consistent with the proceedings authorizing the Bonds and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

The foregoing covenants shall remain in full force and effect, notwithstanding the defeasance of the Bonds, until the date on which all of the Bonds have been paid in full.

Section 19. Designation as Qualified Tax-Exempt Obligations. The Bonds are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265 of the Code, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations.

Section 20. Redemption of Refunded Obligations. The Refunded Obligations are hereby called for prior payment and redemption on May 26, 2021 at a price of par plus accrued interest to the date of redemption.

The City hereby directs the City Clerk to take all actions necessary for the redemption of the Refunded Obligations on their redemption date. All actions heretofore taken by the officers and agents of the City to effectuate the redemption of the Refunded Obligations are hereby ratified and approved.

Section 21. Official Statement. The Common Council hereby approves the Preliminary Official Statement with respect to the Bonds and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the City in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the closing of the Bonds, the appropriate City official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The City Clerk shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 22. Undertaking to Provide Continuing Disclosure. The City hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Bonds or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Bonds).

To the extent required under the Rule, the Mayor and City Clerk, or other officer of the City charged with the responsibility for issuing the Bonds, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the City's Undertaking.

Section 23. Record Book. The City Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Bonds in the Record Book.

Section 24. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Bonds, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk including provisions regarding restrictions on investment of Bond proceeds, the payment procedure under the municipal bond insurance

policy, the rights of the bond insurer in the event of default and payment of the Bonds by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Bond provided herein.

Section 25. Execution of the Bonds; Closing; Professional Services. The Bonds shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk, authenticated, if required, by the Fiscal Agent, sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Bonds may be imprinted on the Bonds in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Bonds, at least one of the signatures appearing on each Bond shall be a manual signature. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Bonds and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The City hereby authorizes the officers and agents of the City to enter into, on its behalf, agreements and contracts in conjunction with the Bonds, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Bonds is hereby ratified and approved in all respects.

Section 26. Conflicting Ordinances or Resolutions. All prior ordinances, resolutions, rules, 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.

Jeff Belongia, Huntington Securities, addressed Council and reviewed the sales sheet that was distributed. He explained the current loans are at an interest rate of 4.125%. The new loan was proposed to be \$4.1 million but with the debt issuance, coupon protection, and pay premium all issuance costs will be paid leaving \$174,255.58 as a drop par amount with only \$3,895,000 having to be borrowed. There will also be \$16,000 to the debt service reserve fund. There will be a savings of \$1.2 million in interest and the term is shortened up three or four years. Total of 2.18% true interest costs for almost a two percent reduction in interest charges. He did a comparison with Osceola and Marshfield's recent sales noting the City of Antigo's are not general revenue bonds.

Upon inquiry by Alderperson Bauknecht, Mr. Belongia, explained the City's S & P rating noting the City has done an excellent job with its debt. The City is up to an AA rating for general obligation bonds and the revenue rating is A+ which is only one step down from the AA rating.

RESULT:	CARRIED [6 TO 0]
MOVER:	Reinhardt Balcerzak, Ward 8
SECONDER:	Tom Bauknecht, Ward 4
AYES:	Rebstock, Fischer, Bauknecht, Wagner, Balcerzak, Henricks
EXCUSED:	Tim Kassis
AWAY:	Carol Feller Gottard, Glenn Bugni

NEW BUSINESS

RESOLUTIONS

Resolution No. 54-21: Approving Various License Renewals Upon Completion of Inspections For: Antigo Elks Lodge No. 662 Benevolent and Protective Order of Elks of the United States of America, Inc.; Antigo Entertainment, LLC; David & Charlene Bauknecht Partnership; Ronald Lee Boettcher; El Tequila, LLC; Jacqueline Hipke dba Heartbreakers Bar N Grill, LLC; Its Beer 30, LLC Owned by Nicole Skinner; Randy R. Kolz dba Super G's, LLC; MAM1, LLC; Ourada's Dixie Lunch, LLC; Linnea A. Swartzendruber dba Swartzendruber, LLC; Taphouse, LLC; Charles Turney dba Farmers Home Restaurant, LLC; Tracy Zima dba Twisted Ice Cream; Wild Epitome, LLC; Butch's Shop Rite, LLC; Schroeder Bros. Farms, Inc.; Vosmek Drug Store, Inc. dba Lakeside Market; Wal-Mart Stores East, LP; Walgreen Co; Antigo Bow Club, Inc.; PH Hospitality Group, LLC dba Pizza Hut; Fleet Farm Group, LLC at 2505 Neva Road; Fleet Farm Group, LLC at 2511 Neva Road; Growmark, Inc.; Kramer-Schmidt Oil Corp; Kwik Trip, Inc.; Marathon Express Mart, LLC; Antigo Express, Inc.; Wagner Shell Antigo, LLC; Timothy Suick/Palace Theater; Family Dollar Stores of Wisconsin, LLC; Cecil DeHart dba Funtime Antigo, LLC; Thomas P. Johnson dba Buckalows Eatery at 800 Fifth Avenue; and National Entertainment Network, LLC for video machines at Wal-Mart and Pick 'N Save

WHEREAS, the attached list of license holders have applied for license renewals as of July 1, 2021, and,

WHEREAS, statements duly executed by the Chief of Police, Building Inspector/Zoning Administrator, Health Department, and Fire Chief certifying that they have inspected said premises and found them to be in compliance will be on file before any licenses have been issued,

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, that those persons, firms, and/or corporations named on the attached schedule be granted the licenses indicated opposite their names, for the licensing period July 1, 2021, through June 30, 2022, pursuant to ordinance upon payment of the fee.

BE IT FURTHER RESOLVED, the Clerk-Treasurer will issue the licenses upon receipt of the executed inspection statements and license holders have made payment of all outstanding invoices.

Aldersperson Henricks moved, Aldersperson Rebstock seconded, to approve Resolution No. 54-21.

RESULT:	CARRIED - VOICE VOTE
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Resolution No. 55-21: Use of \$50,000 of Remaining Joint City/County Project Priority Funds as Established by the RLF CLOSE Program Resolution #32-19 to be utilized for Rent Payments for the Newly Established Senior Center of Langlade County Located at 904 5th Avenue (Contingent Upon Approval from the Finance, Personnel and Legislative Committee Meeting May 12, 2021)

WHEREAS, a joint City/County leadership team (as memorialized for the City of Antigo under Resolution #32-19) agreed to set-aside a maximum of \$300,000 each over a two-year period to establish a joint City/County project development fund providing for an anticipated \$600,000 in joint projects of mutual interest as a result of the City's utilization of CDBG RLF CLOSE grant funding for the Downtown Fifth Avenue corridor project; and,

WHEREAS, the City and County previously committed \$150,000 each towards the development of a Women's Sober Living Facility as memorialized by City Resolution #60-19; and,

WHEREAS, the City and County also previously agreed that \$50,000 would be invested on behalf of both parties from the City's commitment of funds into the Downtown Entrepreneur Grant program (City Resolution #81-19) as was matched by an additional \$25,000 from CoVantage Credit Union; and,

WHEREAS, the City's investments into the Women's Sober Living Facility and Downtown Entrepreneur Grant programs have resulted in a total of \$200,000 invested by the City to date; and,

WHEREAS, the City and County have mutually agreed that the City will invest \$50,000 into the payment of rent over a three-year period (at a rate of \$1,400 per month maximum) for the newly established Senior Center located at 904 Fifth Avenue from the City's pledged funds bringing the City's total investment as of this action to \$250,000 of the originally pledged \$300,000 amount.

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to fund the building rent for the newly created Senior Center located at 904 Fifth Avenue over a three-year period at an amount not to exceed \$1,400 per month for a maximum of \$50,000 upon receipt of a monthly invoice at the Clerk-Treasurer's office.

BE IT FURTHER RESOLVED BY THE COMMON COUNCIL, City of Antigo, the rent payments will cease at the earliest of the expenditure of the \$50,000 or the end of three-years from the first payment.

BE IT FURTHER RESOLVED BY THE COMMON COUNCIL, City of Antigo, the City and County are contributing during this initial period so the Senior Center can become self-sufficient or can gather additional donated resources to secure their continued existence as an organization.

RESULT:	CARRIED [6 TO 0]
MOVER:	Tom Bauknecht, Ward 4
SECONDER:	Reinhardt Balcerzak, Ward 8
AYES:	Rebstock, Fischer, Bauknecht, Wagner, Balcerzak, Henricks
EXCUSED:	Tim Kassis
AWAY:	Carol Feller Gottard, Glenn Bugni

Resolution No. 56-21: Use of \$50,000 of Remaining Joint City/County Project Priority Funds as Established by the RLF CLOSE Program Resolution #32-19 to be utilized for Demolition of Deteriorated Properties within the City either Scheduled for Tax Reversion or as Candidates for the Condemnation Process (Contingent Upon Approval from the Finance, Personnel and Legislative Committee Meeting May 12, 2021)

WHEREAS, a joint City/County leadership team (as memorialized for the City of Antigo under Resolution #32-19) agreed to set-aside a maximum of \$300,000 each over a two-year period to establish a joint City/County project development fund providing for an anticipated \$600,000 in joint projects of mutual interest as a result of the City's utilization of CDBG RLF CLOSE grant funding for the Downtown Fifth Avenue corridor project; and,

WHEREAS, the City and County previously committed \$150,000 each towards the development of a Women's Sober Living Facility as identified by City Resolution #60-19; and,

WHEREAS, the City & County also previously agreed that \$50,000 would be invested on behalf of both parties from the City's commitment of funds into the Downtown Entrepreneur Grant program (City Resolution #81-19) as was matched by an additional \$25,000 from CoVantage Credit Union; and,

WHEREAS, the City's investments into the Sober Living, Entrepreneur, and Senior Center programs have resulted in a total of \$250,000 invested by the City to date; and,

WHEREAS, the City and County have mutually agreed that the City will invest its remaining \$50,000 commitment into the City's 2021 budget category for the demolition of deteriorated structures (located within the City as typically identified through the County tax-reversion process and/or the City's condemnation process) bringing the City's total investment as a result of this action to the original \$300,000 amount pledged under Resolution #32-19.

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to increase its designated 2021 demolition fund balance by an amount of \$50,000 for addressing the removal of deteriorated structures either identified through the County's tax reversion process and/or the City's condemnation process with the Clerk-Treasurer/Finance Director authorized to complete the necessary budget journal entries.

BE IT FURTHER RESOLVED BY THE COMMON COUNCIL, City of Antigo, to recognize that by this action both the City's and County's obligations for the joint City/County program established under Resolution 32-19 have been mutually fulfilled by both parties requiring no further investment on the part of either entity.

BE IT FURTHER RESOLVED BY THE COMMON COUNCIL, City of Antigo, to extend its appreciation to both Langlade County and the Langlade County Economic Development Corporation for their involvement in directing CDBG RLF CLOSE

funds towards the completion of the Downtown Fifth Avenue project from Highway 45 to Lincoln Street and for their resulting efforts in the joint City/County projects of mutual interest as envisioned under Resolution #32-19.

RESULT:	CARRIED [6 TO 0]
MOVER:	Reinhardt Balcerzak, Ward 8
SECONDER:	Scott Henricks, Ward 9
AYES:	Rebstock, Fischer, Bauknecht, Wagner, Balcerzak, Henricks
EXCUSED:	Tim Kassis
AWAY:	Carol Feller Gottard, Glenn Bugni

Resolution No. 57-21: Request from the Antigo Lions Club Regarding the Extension of Noise Ordinances (June 4-6, 2021) as Part of the Championship Off-Road Race Event (Contingent Upon Approval from the Finance, Personnel and Legislative Committee Meeting May 12, 2021)

WHEREAS, the Antigo Lions Club is planning a Championship Off-Road Race event scheduled for June 5th & 6th (drivers anticipated to begin arriving into the area on Wednesday, June 2nd) with an opening night celebration including band performances on the evening of Friday, June 4, 2021; and,

WHEREAS, the Lions Club continues to meet on a weekly basis keeping City staff informed regarding key aspects of the event and have identified the need to request exceptions from two City noise ordinance requirements; and,

WHEREAS, racing is scheduled to run from 11:00 a.m. to 9:00 p.m. on Saturday and Sunday and the potential exists for the event to extend until 11:00 p.m. each day due to weather, track conditions, clearing of accidents/breakdowns and other unforeseen circumstances associated with this first-time event; and,

WHEREAS, in order to welcome the racers, family and crews to the event bands are anticipated to play on Friday evening until 11:00 p.m.; and,

WHEREAS, the restrictions of Chapter 22, Article II, Section 22-37(b)(2) requiring that noise be curtailed by 10:00 p.m. and Chapter 18, Article III, Division 1, Section 18-100(f)(7) restricting noise levels beyond 75dB (decibels) outside the perimeter of the event would prevent the reasonable completion of the event.

NOW, THEREFORE, BE IT RESOLVED, BY THE COMMON COUNCIL, City of Antigo, to extend the time of night for the noise ordinance under Chapter 22, Article II, Section 22-37(b)(2) to 11:00 p.m. for June 4th, 5th & 6th and to allow for noise in excess of 75dB under Chapter 18, Article III, Division 1, Section 18-100(f)(7) beyond the perimeter of the event for testing and race purposes.

Aldersperson Balcerzak moved, Aldersperson Wagner seconded, to approve Resolution No. 57-21.

RESULT:	CARRIED - VOICE VOTE
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Resolution No. 58-21: Approving Private Lead Service Line Principal Forgiveness Financial Assistance Agreement (Contingent Upon Approval from the Finance, Personnel and Legislative Committee Meeting May 12, 2021)

**Resolution Authorizing Execution of the
Department of Natural Resources
Principal Forgiven Financial Assistance Agreement**

WHEREAS, the City of Antigo (the “Municipality”) wishes to undertake a project to replace private lead service lines at residences identified as DNR No. 4754-08 (the “Project”); and,

WHEREAS, the Municipality has applied to the Safe Drinking Water Loan Program (the “SDWLP”) for financial assistance in the form of a loan made by the SDWLP to the Municipality of which all the principal will be forgiven at the time that loan disbursements are made to the Municipality, pursuant to the DNR Financial Assistance Agreement; and,

WHEREAS, the SDWLP has determined that it can provide a loan with principal forgiveness in an amount up to \$455,000 SDWLP funding.

NOW, THEREFORE, the **Mayor and the City Clerk** are authorized by and on behalf of the Municipality to execute the Principal Forgiven Financial Assistance Agreement that contains the terms and conditions of the SDWLP award for the Project. The Principal Forgiven Financial Assistance Agreement is incorporated herein by this reference.

RESULT:	CARRIED [6 TO 0]
MOVER:	Scott Henricks, Ward 9
SECONDER:	Joel Wagner, Ward 6
AYES:	Rebstock, Fischer, Bauknecht, Wagner, Balcerzak, Henricks
EXCUSED:	Tim Kassis
AWAY:	Carol Feller Gottard, Glenn Bugni

LICENSES

Approve Class "A" Fermented Malt Beverage and Cigarette Licenses for Bryce Otto LLC dba Marty's Shell at 738 Superior Street (contingent upon completion of inspections)

RESULT:	CARRIED [6 TO 0]
MOVER:	Joel Wagner, Ward 6
SECONDER:	Sandra Fischer, Ward 2
AYES:	Rebstock, Fischer, Bauknecht, Wagner, Balcerzak, Henricks
EXCUSED:	Tim Kassis
AWAY:	Carol Feller Gottard, Glenn Bugni

Approve Cigarette License for J & D Xcentrix, LLC (Dana & Jon Wojciechowski) at 517 Clermont Street (contingent upon completion of inspections)

RESULT:	CARRIED [6 TO 0]
MOVER:	Reinhardt Balcerzak, Ward 8
SECONDER:	Joel Wagner, Ward 6
AYES:	Rebstock, Fischer, Bauknecht, Wagner, Balcerzak, Henricks
EXCUSED:	Tim Kassis
AWAY:	Carol Feller Gottard, Glenn Bugni

PERMITS

1. Street Closure of 500 Block of Morse Street on June 19, 2021

Aldersperson Henricks moved, Aldersperson Rebstock seconded, to approve the street closure of the 500 block of Morse Street on June 19, 2021.

RESULT:	CARRIED - VOICE VOTE
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2. Street Closure of 400 Block of Field Street on September 18, 2021

Aldersperson Balcerzak moved, Aldersperson Rebstock seconded, to approve the street closure of the 400 block of Field Street on September 18, 2021.

RESULT:	CARRIED - VOICE VOTE
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MISCELLANEOUS BUSINESS

PAYMENT OF BILLS

RESULT:	CARRIED [6 TO 0]
MOVER:	Barb Rebstock, Ward 1
SECONDER:	Joel Wagner, Ward 6
AYES:	Rebstock, Fischer, Bauknecht, Wagner, Balcerzak, Henricks
EXCUSED:	Tim Kassis
AWAY:	Carol Feller Gottard, Glenn Bugni

1. Direct Deposits for April 2, 16 and 30, 2021 Payrolls

2. BMO Bank Accounts Payable Check Nos. 74804-75130

3. Self-Funding Health Insurance Check Nos. 2058-2059
4. Block Grant Revolving Loan Check No. 3677

COMMITTEE REFERRALS

Mark Desotell, Director of Administrative Services, noted he has copies regarding the housing development for the Alderpersons to take before leaving. There will be a Committee of the Whole meeting regarding this on Tuesday, May 18 at 6:00 p.m. in the Clover Room at the Fairgrounds.

CLOSED SESSION

1. Closed Session: Pursuant to § 19.85 (1) (g), Wisconsin Statutes, and upon Proper Motion, the Common Council will Convene into Closed Session to Review the Property Damage Claim Submitted to the City. Upon Completion of Discussion in Closed Session, the Council will Reconvene into Open Session to Act on Matters Discussed, If Necessary, and Proceed with the Regular Order of Business.

Aldersperson Wagner moved, Aldersperson Rebstock seconded, that the Common Council convene into closed session at 6:27 p.m. in accordance with §19.85 (1)(g), Wisconsin Statutes, to review the property damage claim submitted to the City.

RESULT:	CARRIED [UNANIMOUS]
MOVER:	Joel Wagner, Ward 6
SECONDER:	Barb Rebstock, Ward 1
AYES:	Rebstock, Fischer, Bauknecht, Wagner, Balcerzak, Henricks
EXCUSED:	Tim Kassis, Carol Feller Gottard, Glenn Bugni

Upon completion of discussion in closed session, a motion was made and carried at 6:37 p.m. to reconvene into open session to act on matters discussed, if necessary, and to proceed with the regular order of business.

MOTION

1. Claim Notice for Property Damage Submitted to the City by Progressive Insurance

Aldersperson Balcerzak moved, Aldersperson Wagner seconded, to approve a payment of \$11,088.78 to Progressive Insurance for the claim they submitted to the City.

RESULT:	CARRIED [UNANIMOUS]
MOVER:	Reinhardt Balcerzak, Ward 8
SECONDER:	Joel Wagner, Ward 6
AYES:	Rebstock, Fischer, Bauknecht, Wagner, Balcerzak, Henricks
EXCUSED:	Tim Kassis, Carol Feller Gottard, Glenn Bugni

ADJOURNMENT

Aldersperson Wagner moved, Aldersperson Fischer seconded, to adjourn at 6:39 p.m. Carried.

Approved:


Bill Brandt, Mayor

Attest:

Kay M. Matuchek

Clerk - Treasurer