



## AGENDA FOR COMMON COUNCIL

### MEETING NOTICE

A Common Council will be held on Tuesday, April 28, 2020 at **6:00 PM** in the **Council Chambers at City Hall, 819 Superior Avenue, Tomah, WI.**

**NOTE: The Mayor, Alderpersons, City Clerk and City Attorney will gather in the Council Chambers and will dial into the teleconference referenced below prior to the "Call to Order". Department heads, news media, and others appearing before the council, as well as any members of the public desiring to monitor the meeting, are to do as follows:**

**VIA TELECONFERENCE  
CALL 571-317-3122 GO TO MEETING  
MEETING ID: 344-891-253 #  
AUDIO PIN: #**

---

### AGENDA:

CALL TO ORDER – PLEDGE OF ALLEGIANCE – ROLL CALL

### REPORTS

Mayor

### GENERAL:

- A. [Reconsideration of TIF Assistance Request - 1007 Superior Avenue - Steve Tremlett, MSA Professional Services](#)
- B. [Resolution Authorizing the Issuance and Establishing Parameters for the Sale of not to Exceed \\$2,185,000, General Obligation Promissory Notes, Series 2020A](#)
- C. [Resolution Authorizing the Issuance and Establishing Parameters for the Sale of not to Exceed \\$1,500,000 Taxable General Obligation Refunding Bonds, Series 2020B](#)
- D. [Five Year Capital Plan - Ehlers Public Finance Advisors](#)
- E. [2020 Budget Amendment Transferring \\$1,000 from Acct. 01-51415-1100 City Admin Salaries Medical to Acct. 01-48900 Other Misc Revenues Regarding Expenditure Restraint Eligibility](#)
- F. [Discussion of Comp Time for Exempt Employees and Amendment to Personnel Policy as Deemed Warranted](#)
- G. Review of Payroll/Bookkeeper Compensation While Acting in Substitute Role
- H. [Resolution Designating Public Depositories and Authorizing Withdrawal of City Monies. Checks are signed by the Mayor, City Clerk and Treasurer. In lieu of personal signatures, a check signer may be used.](#)
- I. [Discussion of Possible Reduction of Alcohol Beverage Licensing Fees and Requirements in Response to COVID-19 Pandemic Shutdowns](#)

- J. Discussion of City Administrator Position
- K. Re-Address Temporary Authority of Mayor to Act as City Administrator
- L. [Approval of Minutes of March 17, 2020 Council Meeting](#)
- M. [Approval of Minutes of March 24, 2020 Special Council Meeting](#)
- N. Elect President of the Council - 1 Year Term
- O. Elect Vice-President of the Council - 1 Year Term
- P. Designate Official Newspaper
- Q. Designate Hagen Sports Network as Broadcaster of the City Council & Committee of the Whole Meetings

**APPOINTMENTS:**

City Attorney - 1-Year Term Appointed by Council (Ordinance 1.14)(Penny Precour)

Appoint Weed Commissioner - Kirk Arity - 1-Year Term

Committee of the Whole – Ordinance No. 2-32 Established 12/17/2001 consolidating the Claims, Accounts and Licenses Committee, Audit, Budget and Finance Committee, Ordinance and Resolution Committee, Public Safety Review Board, Board of Health and Cable TV Committee. The committee shall consist of the members of the Common Council. One-year terms. Council President is chairperson. Five members shall constitute a quorum. (Meets the Monday following the first Tuesday at 6:30 p.m. – Council Chambers)

Dean Peterson, Donna Evans, Jeff Cram, Travis Scholze, Lamont Kiefer, Shawn Zabinski, Richard Yarrington, and Adam Gigous.

Public Works and Utilities Commission - Ordinance No. 2-274 (Amended 12/11/2001 Ordinance No. 2001-12-14-C to include reviewing issues involving the Lake and Airport) (Meets 4th Wednesday - City Hall - 5:30 p.m.)

Travis Scholze, Lamont Kiefer, Donna Evans, and Adam Gigous. and Re-appoint B J Rice to a 2-year term Other members of this Committee are: Mike Murray, Mayor and 2021 Bruce Peth.

Police & Fire Commission - Ordinance No. 2-378 - 5 year terms (Meets Subject to Call – Tomah Police Dept.) Members of the Police and Fire Commission may not serve on other committees of the City as they must keep the appearance of an independent body(per League of WI legal opinion)

Recommend that Dennis Koranda be appointed to a five-year term. Other members are: 2021 Darren Price, 2022 Bruce Peth, 2023 Tim Callahan, 2024 John Cram.

Parks & Recreation Commission - Ordinance No. 2-307 - 3 year terms (Meets 4th Monday - City Hall - 5:45 p.m.)

Recommend that Bruce Peth and Jared Tessman be re-appointed to three-year terms. Dean Peterson and Donna Evans serve as alderperson members. Other members are: 2021 Oakley Moser and Tess Saunders, 2022 Dustin Powell and Shirley Galstad-Roh.

Planning Commission - Ordinance No. 2-345 - 3 year terms. Ordinance Amended 12/11/2001. Planning Commission to consist of seven members as follows: Mayor who shall be its presiding officer, two (2) alderpersons, and four (4) citizens. This was changed 12/11/01 from one alderperson and the Park and Recreation Chairperson to two alderpersons. The Planning Commission also assumed the duties of the previous Industrial Development Committee. (Meets last Thursday - City Hall - 5:30 p.m.)

Recommend that Bryan Meyer and Tina Thompson be re-appointed to three-year terms. Jeff Cram and Adam Gigous to serve as the alderperson members, and Mayor Mike Murray to serve as Chairman. Other members are: 2021 Brian (BJ) Rice, and 2022 Remy Gomez.

Housing Authority - Original Resolution establishing a Housing Authority in the City of Tomah adopted January 9, 1968; (Resolution amending the membership to include the Project Coordinator as a member of the Committee for the duration of the Community Development Block Grant adopted November 9, 1976; Page 100 - minute book.) 5 year terms (Meets 1st Wednesday – Housing Authority Office - 4:20 p.m.)

Recommend that Rick Murray be re-appointed to a five-year term. Lamont Kiefer to serve as the alderperson Ex-Officio member. Other members are: 2021 Megan Jensen; 2022 Robert Keene, 2023 Richard Yarrington, 2024 Pete Peterson and Rachel Muehlenkamp, Executive Director.

Community Development Block Grant Committee – 1-year term (Meets 1st Wednesday – CDBG Office -4:00 p.m.)

Recommend Rick Murray, Pete Peterson, Robert Keene, Richard Yarrington, Megan Jensen and Lamont Kiefer (Alderperson) be appointed for 1 year terms.

Board of Appeals - Ordinance No. 2-133 & WI Statutes 62.23(7)(e)(2) - 3 year terms (Subject to Call - 2nd Tuesday - City Hall – 12 PM)

Recommend that Jeremy Likely, Greg Wandschneider, and Wayne Kling (1st Alternate) be re-appointed for 3 year terms and appoint Jeff Cram (Planning Commission Rep) to a 2-year term with the term expiring 2022, Other members are; 2021 Chuck Schaeve, and 2022 Joe Martinez-Chairperson and Remy Gomez (2nd Alternate).

Emergency/Management Committee (Meets Subject to Call – Police Department Meeting Room)

Committee Consists of Safety Director-Tomah Veterans Affairs Hospital, City Administrator-Tomah, Mayor-Tomah, Ambulance Director-Tomah, Civil Defense Director-Monroe County, Safety Director-Tomah Memorial Hospital, Chief of Police-Tomah, Director of Public Works & Utilities-Tomah, Fire Chief-Tomah, and City of Tomah City Attorney.

Board of Review - Ordinance No. 2-166 - 1 year term - (Meets annually at any time during the 45 day period beginning on the fourth Monday of April - City Hall)

Mike Murray – Mayor, JoAnn Cram-City Clerk, Lamont Kiefer, Shawn Zabinski and Travis Scholze.

Ambulance Commission - Ordinance No. 2-406 - 3 year terms. At least four members shall be residents of the City of Tomah. (Meets last Thursday - Ambulance Office - 5:00 p.m.)

Recommend that Barb Cram, Brede Sorenson and Wayne Kling be re-appointed for 3-year terms, and City Administrator be appointed as Ex-Officio. Other members are: 2021 Joyce Stenklyft and Jerry Steele; and 2022 Rick Murray and Remy Gomez.

Library Board - Ordinance No. 2-186 - 3 year terms and school representative 1 year term (Meets 2nd Thursday January, April, July, & October. – City Hall - 4:30 p.m.)

Recommend that Marge Gigous and Candice Ziems be re-appointed for three-year terms. Recommend City Administrator be appointed Ex-Officio. Recommend Paul Skofronick serve as the school representative for a one-year term (Wisconsin Statutes 43.26). Other members of this committee are: 2021 Suzann Baker-Young and Eileen Fisher; 2022 Emily Brach and Sue Wandschneider.

Joint City/School Committee - Resolution adopted June 11, 1991 Committee consists of two council members, City Administrator, Police Chief, two members of the school board, school superintendent, and one school administrator. Mayor appoints two council members annually. (Meets Subject to Call)

Recommend City Administrator, Police Chief Mark Nicholson, Alderpersons Donna Evans, and Travis Scholze serve one-year terms. School will notify City at a later date regarding school appointments.

Convention & Visitors Bureau - (Policies & Procedures June 14, 1995 & Term Limits Revised 2012) Mayor recommends committee as follows: City Council Member - one year term; Chamber of Commerce Board of Director - one year term; Monroe County Agricultural Society member - three year term; City Administrator - one year term; Tomah retail representative - three year term; Tomah Motel/Hotel representatives - three year terms; Tomah Restaurants or Bars representative - three year term. (Meets 2nd Tuesday – Chamber Office - 10:00 a.m. – Feb., April, June, August, October, December) Administrative members (Council rep, City Admin., & Chamber rep) are not subject to term limits. Remaining members have 3 year terms which is the term limit. Must be off at least one full year before reappointment.

Recommendation as follows: Appoint Travis Scholze (Council rep) - One-year term

Appoint City Administrator – One-year term

Appoint Amanda Konsitzke (Chamber of Commerce Rep) – One-year term

Appoint Dave Kuehl (Monroe County Ag Society Rep) – Three-year term expiring 2023

Appoint Tracy Lambert (Tomah Retail Rep) – To Fulfill term of Melissa Bertram - Three-year term expiring 2022

Chad Madson (Tomah Restaurants or Bars) -Three-year term expiring 2021

Ruth Stump (Tomah Motel/Hotel Rep) - Three-year term expiring 2021

Traci Bailey (Tomah Motel/Hotel Rep) – Three-year term expiring 2022

Tomah Senior and Disabled Services Board

The Tomah Senior and Disabled Services Board shall consist of the Mayor, two Members of the Common Council and five Tomah Citizens. The term of the citizen members shall be 2 years and aldermanic members shall be coextensive with their term of office. (This Committee was formed

in July 2000 and was originally named Aged and Disabled Resource Board) (Meetings held in January, April, June, July, September and October – Senior Center – 6:00 p.m. – 4th Monday)

Recommend Lauri Shumway be re-appointed for a two-year term and appoint Jenna Moser to a two-year term. Other Members are: Richard Yarrington(Alderpersion) and Mayor Mike Murray serving co-extensive with their terms expiring in 2022; and 2021 Evelyn Noyes, Sue Greeno, Jeremy Haldeman, and Shawn Zabinski (Alderpersion) (to serve co-extensive with term expiring in 2022).

Lake Committee

The Lake Committee shall consist of seven members. At least 6 of the Committee members shall be electors (citizens) of the Lake Protection and Rehabilitation District, however, not more than one non-elector member may be selected from the Drainage Area Boundary map dated 1/5/2011 with one of said individuals being a member of the Common Council. The Director of Public Works and Utilities shall oversee the Committee. (This Committee was formed in July 2006) (Meetings are 3rd Thursday of Odd Months – City Hall – 5 p.m.)

Recommend Lee Lang be appointed to a three-year term and Blaine Meyer be re-appointed for a three-year term, and Lamont Kiefer to serve a one-year term. Other members are: 2021 Hal Burnham and John Rusch; 2022 Kim Mello and Bruce Baker.

Ethics Board.

The Ethics Board shall consist of 3 citizen members, 1 designee of the Mayor, 1 member of the Council, and 1 City employee. The Ethics Board shall elect its own chairman, vice-chairman and secretary. The City Clerk shall provide needed staff assistance and the City Attorney shall provide needed legal advice and assistance. Terms of office for members shall be 3 years. The term of a Board member appointed as the designee of the mayor shall expire with the expiration of the Mayor's term in office; the term of a Board member representing the City Council shall expire with the members term as a member of the Council; the term of a Board member representing City employees shall expire with the member's termination of employment as a City employee. Meetings are subject to call.

Recommend to Appoint Mayor Mike Murray (designee of Mayor with the term expiring 2023 for a three year term or co-extensive with term of office). Other members are: City Administrator (city employee); 2021 Steve Buss (citizen member) and Bruce Peth (citizen member), and Donna Evans (Council member) whose term shall expire co-extensive with the term of office in 2021, 2022 Rick Murray.

Long Range Planning Committee The Long Range Planning Committee is an advisory committee which assists the Common Council in the performance of its duties to the City. The committee shall serve as a venue to thoroughly re-evaluate the existing corporate limits of the City of Tomah with a view of the revitalization of presently occupied areas as well as undeveloped sections of the City. The Committee shall consist of the mayor, two (2) members of the Common Council, and six (6) members with two of said members being members of the Planning Commission. The Council member/Mayor terms shall be for two years. All other terms shall be for three years. Meetings are held the 4th Tuesday of each month at 5:30 P.M. in the Council Chambers at City Hall.

Recommend that Jeff Holthaus be re-appointed to a 3-year term and re-appoint Mayor Mike Murray (Planning Commission Rep) (2 year term) and appoint Alderpersion Shawn Zabinski (2 year term)) and appoint Dustin Powell to fulfill the remaining term of Steve Peterson with the term expiring in 2021. Other members are: Pete Reichardt, and Travis Scholze (2 year term expiring 2021) and 2022 Remy Gomez, Tina Thompson (Planning Commission Rep.) and Joanne Westpfahl.

Historic Preservation Commission. A Historic Preservation Commission is hereby created, consisting of seven (7) members. Of the membership, one (1) shall be an Alderperson, appointed annually by the Mayor, one (1) shall be a member of the City Planning Commission, one shall be a member of the Long Range Planning Committee, all remaining members shall be residents of the City of Tomah. Said persons shall be competent and informed in the historical, architectural and cultural traditions of the community. They shall be appointed by the Mayor, subject to confirmation by the Common Council of the City of Tomah by majority vote. The term for each member shall be three years. A vacancy occurring in the membership for any cause shall be filled by a person appointed by the Mayor and confirmed by the Common Council for the unexpired term. The members of said Commission shall receive no compensation except for necessary expenses sustained in carrying out their duties, which expenses shall be paid by the City of Tomah as may be authorized by the Common Council. Meetings are held the second Thursday at 5:45 p.m. at City Hall.

Recommend Richard Yarrington serve as Alderperson (1 year term), and Jim Weinzatl, Shawn Zabinski (Long Range Planning Rep), and Jeff Cram (Planning Commission Rep) be appointed for 3 year terms. Other members: 2021 Suzanne Baker-Young; 2022 Frank Di Benedetto and Wayne Kling.

**ADJOURN**

**NOTICE:** Please note that, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, contact JoAnn Cram, City Clerk, 819 Superior Avenue, Tomah, WI 54660.

 **MSA** Memo

---

**To:** Tomah City Council  
**From:** Steve Tremlett, MSA Professional Services  
**Subject:** TIF Assistance Request - 1007 Superior Avenue (updated)  
**Date:** April 22, 2020

---

The property owner of 1007 Superior Avenue has applied for TIF assistance, under the Rehabilitation Project Program, for a rebuild of the second story façade (see **Exhibit A** for the application). The original façade has become a safety risk due to mortar and brick deterioration. This is a resubmission with additional details for consideration by Tomah City Council.

**TIF Assistance Program:** The Tomah Tax Incremental Financing (TIF) Program Policy Manual was adopted July 27, 2017 to guide decisions regarding TIF assistance (development incentives) to projects within the City's designated Tax Increment District (TID) #8. The manual provides the purpose, disclaimer, general objectives, eligible costs, methods of financing, evaluation criteria, and application procedures. Façade improvements are an eligible cost under the Rehabilitation Program.

Per the adopted TIF manual, City Council may make a determination as to whether to provide TIF assistance, a maximum amount of assistance, the form of incentives (i.e., loan, pay-as-you-go, cash grant at occupancy, cash grant at project start), and required assurances. These decision points will provide parameters for City Staff and the applicant to negotiate a draft Development Agreement for future consideration by the City Council.

**Background/Project Description:** The applicant secured \$17,900 in the form of a bank loan to move forward with the project (see **Exhibit B**) and applied for a Certificate of Appropriateness per the Downtown Design Standards (see plan shown in **Exhibit C**). The design includes reusing the existing cornice and sill transition between the first and second floors (if possible), and replacing the four windows and brick above the first floor horizontal store sill.

During my review, I recommended improvements to ensure the historic aesthetic of the building is not negatively impacted. The applicant made some revisions per my recommendations, including replacing the brick above the windows with detailed panels to mimic the historic window area (note: full window height is not possible due to existing interior ceiling – wavier filed). However, under the current budget the applicant intended to use a fiber cement panelized product in place of the brick. I have concerns about this product being inferior to brick in material lifespan and lack of historic quality. Specifically, panelized products will include continuous vertical and horizontal panel joint lines, and will have additional butt joints at windows (if mimicking the step back between the (faux) brick and window frame - recommended).

This fiber cement faux brick material is not prohibited in the Design Standards, but will impact the historic aesthetic of the existing brick façade as discussed above. To meet the vision in the adopted Downtown Master Plan, the applicant is requesting a cash grant for \$13,475 to use brick instead of the budgeted fiber cement faux brick (per cost proposal provided by T2 Contracting, LLC - see **Exhibit D**).

## MEMO

April 22, 2020 (updated)

---

**Recommendation:** Per the City's TIF Program Policy Manual, the proposed project is an eligible project and meets many of the general objectives. Specifically, this project eliminates unhealthy or unsafe conditions, fosters rehabilitation and conservation activities, and implements high-quality site and building designs and materials. This property is not identified in the 2017 Downtown Master Plan as a rehab or redevelopment priority, but had been identified as having fair historic character largely due to its upper story.

MSA recommends approval of the \$13,475 cash grant at occupancy to allow for the brick to be replaced by brick (vs. fiber cement panels). This project will maintain the historic integrity of the building, contributing to the uniqueness and prosperity of the downtown. The value to the overall district must be weighed against the minimal increment gains from the specific project. TID 8 has funds available for this project and others for the purpose of maintaining and improving the downtown TIF district.

There are two conditions of approval to consider.

- 1) Require a development agreement, per direction provided by City Council, to describe the obligations of both the City and the applicant, and terms and conditions of the TIF assistance.
- 2) Require that the applicant attain a Certificate of Appropriateness for the project (utilizing the Downtown Design Standards and meeting with the LRPC) prior to finalizing the development agreement.\*

(\*) NOTE: On larger projects, LRPC should meet with the applicant prior to requesting TIF assistance to provide guidance on the design, which can impact the overall cost of the project and, ultimately, the amount of the TIF assistance request. In the case of this request, the applicant is intending to match the existing with the only cost variable being the primary exterior cladding material (i.e., fiber cement panels or brick).





**PUBLIC ASSISTANCE WITH A  
REHABILITATION PROJECT  
TAX INCREMENTAL FINANCING  
APPLICATION**

Application ID: \_\_\_\_\_ (Year) - \_\_\_\_\_ (#) to be completed by City Administrator upon submittal

Please complete and submit the following information to the City Administrator for a more detailed review of the feasibility of your request for Tax Incremental Financing (TIF) assistance. The application is comprised of five sections: (A) Applicant Information, (B) Property Information, (C) Project Information, (D) TIF Request, (E) Budget/Financing Strategy, and (F) Applicant Certification and Acknowledgement. Where there is not enough room for responses provided, please use an attachment. Where questions do not apply, mark NA (not applicable). Applicants are encouraged and may be required to submit additional information such as lease agreements, site plans, environmental studies, market studies, business plans, construction cost estimates, business or personal financial statements to be included for review and consideration.

**A. APPLICANT INFORMATION**

Applicant: Mon Amie LLC Phone: 608-387-1327

Applicant Address: 9842 Elkhorn Rd.

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

Property Owner: Al & Linda Papaul, Susanne Swanson-Liegener Phone: 608.387.1327

Property Owner Address: 9842 Elkhorn Rd.

Lease Terms: \_\_\_\_\_

Is any owner, member, stockholder, partner, officer or director of any previously identified entities, or any member of the immediate family of any such person, an employee or elected official of the City of Tomah?  No  Yes

If yes, give the name and relationship of the employee: \_\_\_\_\_

**B. PROPERTY INFORMATION**

Site/Property Address: 1007 Superior Ave Parcel Number: \_\_\_\_\_

Existing Mortgage Holder: Mon Amie LLC Existing Zoning: commercial  
CCF Bank

Most recent total equalized assessed valuation (EAV)  
\$ \_\_\_\_\_ Land \$ \_\_\_\_\_ Improvements \$ \_\_\_\_\_ Total

Will a zoning change be requested?  No  Yes If yes, indicate new zoning: \_\_\_\_\_

Identify other approvals, permits, or licenses your project may need: \_\_\_\_\_

**C. PROJECT INFORMATION**

Include any plans or illustrations prepared for the project, if available. Definition of Project Scope:

*Redo the upper facade of 1007 Superior front of building only.*

Construction Start Date: *As soon as approved*

Construction Completion Date: \_\_\_\_\_

**D. TIF REQUEST**

State the total amount of TIF assistance being requested: \$ *13,475*

State the form of incentives requested:  Developer Financed (pay-as-you-go)  Loan  
 Cash Grant at Occupancy  Cash Grant at Project Start

State the need and justification for TIF assistance. Explain how the applicant intends to demonstrate compliance with the "but for" test. Substantiate that other alternative methods of financing have been thoroughly explored.

*We have taken a loan out for 17,900 on the project for the Leap Buck option. We cannot borrow any more than that on that building due to the valuation/equity ratio.*

**E. PROJECT BUDGET AND FINANCIAL STRATEGY**

Project Costs	Amount	Source(s) of Financing
(List Individual Project Elements, demolition, signs, etc.)	\$	
	\$	
T2 proposal	\$ 31,375	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
(Soft Costs: planning, design, etc.)	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
<b>Total Project Costs</b>	\$ 31,375	

Budget source:  Developer  Architect  Contractor  Other \_\_\_\_\_

Sources of Financing	Amount	Percent of Total Costs
TIF	\$ 13,475	%
Equity	\$	%
Loans <i>Already have loan money</i>	\$ 17,900	%
Grants	\$	%
Other (please specify)	\$	%
	\$	%
<b>Total Project Costs</b>	\$ 31,375	100.0 %

Lender for Project if an addition to the City:

COF Bank Officer \_\_\_\_\_ Phone \_\_\_\_\_

Preapproved:  No  Yes, attach a Letter of Commitment from the Lender indicating that the applicant has sufficient financial resources to obtain the private financing for the project.

Grant Sources: \_\_\_\_\_

Application Status: \_\_\_\_\_

Estimated Likelihood of Award: \_\_\_\_\_ % Date of Grant Announcement: \_\_\_\_\_

**F. APPLICANT CERTIFICATION AND ACKNOWLEDGEMENT**

I acknowledge being informed that the City of Tomah (City) will, upon request by a member of the public or in the course of reporting its activities to the public, disclose the names of individuals requesting Tax Incremental Financing (TIF), the amount of TIF requested, state/federal programs used, if any, and the development impact of the TIF requested (e.g. jobs created, tax base impact and total project investment). I have been assured by the City, and I understand, that other financial information provided by me in connection with this application or with assistance from the City, if any is given (including, but not necessarily limited to business and personal financial statements, business operating statements, data on historical and projected future sales or other aspects of business performance, and business plans) will, to the extent permissible by law, and except for use in collection proceedings, if any, be treated as confidential. This will confirm that I have relied upon such assurance by the City in providing financial information to the City, and that, but for such assurances, such information would not be provided.

I certify that the information contained in this application is, to the best of my knowledge, true and correct. I authorize the City or its agents to verify the information provided in this application and to obtain additional information concerning the applicant(s) financial condition (although the City may rely on this information without any further verification). I authorize the City to furnish such information and any other credit experience with the applicant(s) to others and to answer any questions about the applicant(s) credit experience and other financial relationships with the City. I agree to notify the City, in writing, of any changes that materially affect the accuracy of this statement.

I certify through signing the TIF application that the final form and amount of financing the City offers may differ from that requested. The form and amount of financing shall be finalized through the execution of a development agreement.

I certify that financial and project assurances will be required as part of the final Development Agreement to be negotiated with the City upon preliminary approval of this application. These may include, but are not limited to, assessment guarantees, letters of credit, personal or corporate guarantees, minimum payment agreements, mortgage or other loan security instrument. All terms and obligations of the City and the applicant shall be finalized through the execution of a Development Agreement.

I certify, by signing and submitting this application, that additional costs, above the amount of the application fee, incurred by the City for outside professional review or expertise of this application, and any Development Agreement resulting from this application, will be the responsibility of the applicant. I further certify, that denial of the application or failure to reach agreement with the City on a Development Agreement shall not entitle the applicant to a refund of the application fee or any amounts of the retainer used in the review of the application.

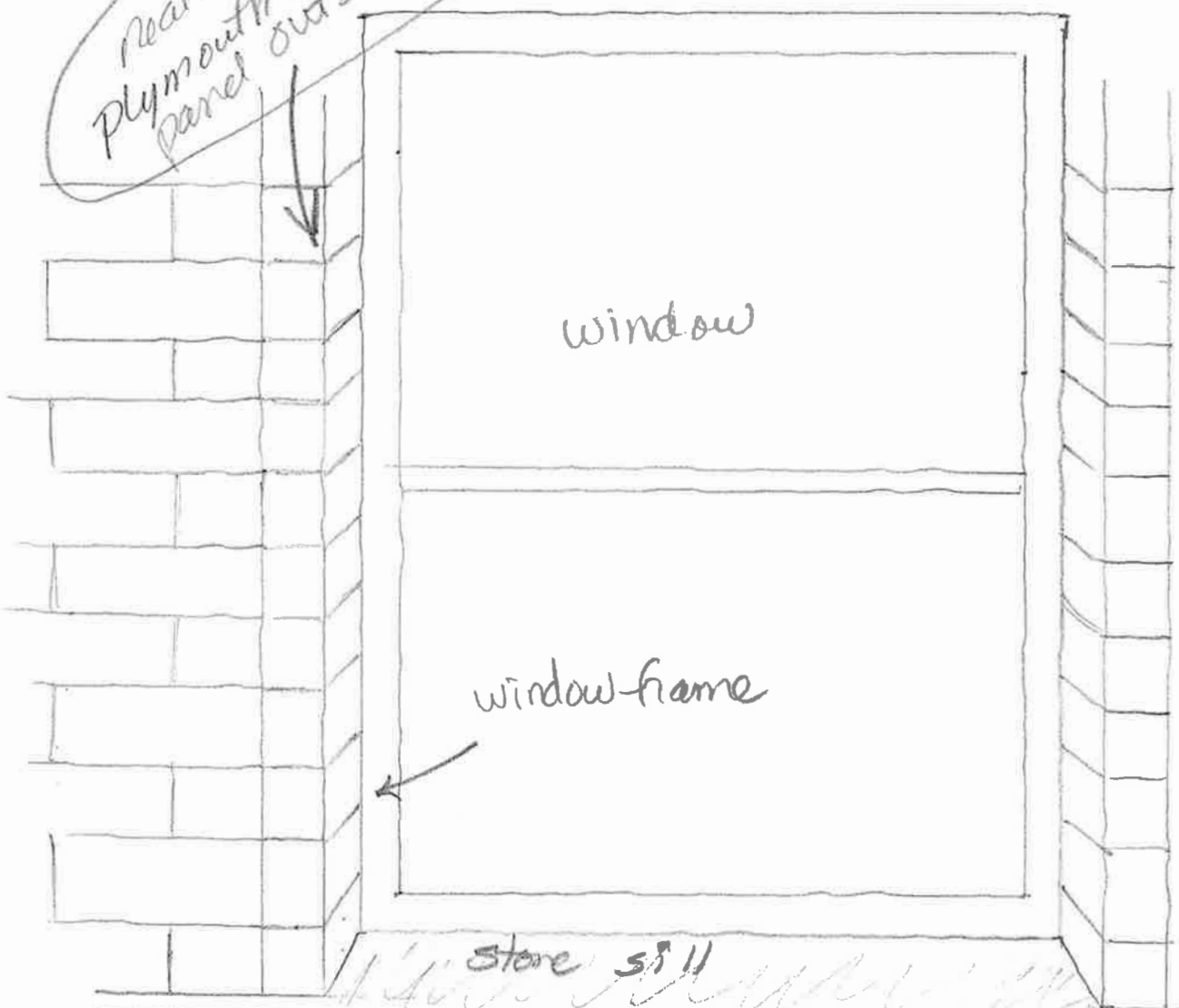
Applicant Allen Capaul Title MenAmie LLC partner  
Signature [Handwritten Signature] Date 1/20/20

Return To:  
City of Tomah  
Attn: City Administrator  
819 Superior Ave.  
Tomah, WI 54600  
P: 608-374-7420





Real Brick or  
plymouth Brick cement  
panel outside corner



window

window frame

store sill

New / renewed store window sill





April 28, 2020

## Pre-Sale Report for

City of Tomah, Wisconsin

\$2,185,000 General Obligation Promissory Notes,  
Series 2020A



**Prepared by:**

David Ferris, CPA  
Municipal Advisor

Philip Cosson, CIPMA  
Senior Municipal Advisor

## Executive Summary of Proposed Debt

Proposed Issue:	\$2,185,000 General Obligation Promissory Notes, Series 2020A
Purposes:	<p>The proposed issue includes financing for the following purposes:</p> <ul style="list-style-type: none"> <li>• Street and Parks Projects. Debt service will be paid from ad valorem property taxes.</li> <li>• TID #10 Projects. Debt service will be paid from tax increment revenues.</li> <li>• Current Refund 2019 Bank Note related to TID #8 and TID #10. Debt service will be paid from tax increment revenues.</li> </ul> <p>The interest rate on the obligation proposed to be refunded is 4.69%. The refunding is expected to increase debt service expense by approximately \$28,027 over the next 10 years. The Net Present Value Benefit of the refunding is estimated to be \$38,221, equal to 4.58% of the refunded principal. The refunding, however, is undertaken for structural purposes to assist with cash flow in TID #8 and TID #10.</p> <p>This refunding is considered to be a Current Refunding as the obligations being refunded are either callable (pre-payable) now, or will be within 90 days of the date of issue of the new Notes.</p>
Authority:	<p>The Notes are being issued pursuant to Wisconsin Statute(s):</p> <ul style="list-style-type: none"> <li>• 67.12(12)</li> </ul> <p>The Notes will be general obligations of the City for which its full faith, credit and taxing powers are pledged.</p> <p>The Notes count against the City’s General Obligation Debt Capacity Limit of 5% of total City Equalized Valuation. Following issuance of the Notes, the City’s total General Obligation debt principal outstanding will be \$19,020,001, which is 53% of its limit. Remaining General Obligation Borrowing Capacity will be approximately \$16,793,374.</p>
Term/Call Feature:	<p>The Notes are being issued for a term of 10 years. Principal on the Notes will be due on June 1 in the years 2021 through 2030. Interest is payable every six months beginning June 1, 2021.</p> <p>The Notes will be subject to prepayment at the discretion of the City on June 1, 2027 or any date thereafter.</p>
Bank Qualification:	<p>Because the City is expecting to issue no more than \$10,000,000 in tax exempt debt during the calendar year, the City will be able to designate the Notes as “bank qualified” obligations. Bank qualified status broadens the market for the Notes, which can result in lower interest rates.</p>

<p><b>Rating:</b></p>	<p>The City’s most recent bond issues were rated by Moody’s Investors Service. The current ratings on those bonds are “A2”. The City will request a new rating for the Notes.</p> <p>If the winning bidder on the Notes elects to purchase bond insurance, the rating for the issue may be higher than the City's bond rating in the event that the bond rating of the insurer is higher than that of the City.</p>
<p><b>Basis for Recommendation:</b></p>	<p>Based on our knowledge of your situation, your objectives communicated to us, our advisory relationship as well as characteristics of various municipal financing options, we are recommending the issuance of Notes as a suitable option based on:</p> <ul style="list-style-type: none"> <li>• The expectation this form of financing will provide the overall lowest cost of funds while also meeting the City’s objectives for term, structure and optional redemption.</li> <li>• The City having adequate General Obligation debt capacity to undertake this financing and anticipating any potential rating impacts.</li> <li>• The existing General Obligation pledge securing the obligations to be refunded.</li> </ul>
<p><b>Method of Sale/Placement:</b></p>	<p>We will solicit competitive bids for the purchase of the Notes from underwriters and banks.</p> <p>We will include an allowance for discount bidding in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction.</p> <p>If the Notes are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.</p>
<p><b>Premium Pricing:</b></p>	<p>In some cases, investors in municipal bonds prefer “premium” pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value is considered “reoffering premium.” The underwriter of the bonds will retain a portion of this reoffering premium as their compensation (or “discount”) but will pay the remainder of the premium to the City.</p> <p>Any premium amount received for that portion of the Note being issued for the purpose of refunding existing debt will be used to reduce the issue size. Any premium amount received for the remainder of the Notes that is in excess of the underwriting discount and any capitalized interest amounts must be placed in the debt service fund and used to pay a portion of the interest payments due on the Notes. These adjustments may slightly change the true interest cost of the original bid, either up or down.</p>

	<p>The amount of premium allowed can be restricted in the bid specifications. Restrictions on premium may result in fewer bids, but may also eliminate large adjustments on the day of sale and unintended results with respect to debt service payment impacts. Ehlers will identify appropriate premium restrictions for the Notes intended to achieve the City's objectives for this financing.</p>
<p><b>Other Considerations:</b></p>	<p>The Notes will be offered with the option of the successful bidder utilizing a term bond structure. By offering underwriters the option to "term up" some of the maturities at the time of the sale, it gives them more flexibility in finding a market for your Notes. This makes your issue more marketable, which can result in lower borrowing costs. In the event that the successful bidder utilizes a term bond structure, we recommend the City retain a paying agent to handle responsibility for processing mandatory redemption/call notices associated with term bonds.</p>
<p><b>Review of Existing Debt:</b></p>	<p>We have reviewed all outstanding indebtedness for the City and find that, other than the obligations proposed to be refunded by the Notes, there are no other refunding opportunities at this time.</p> <p>We will continue to monitor the market and the call dates for the City's outstanding debt and will alert you to any future refunding opportunities.</p>
<p><b>Continuing Disclosure:</b></p>	<p>Because the City has more than \$10,000,000 in outstanding debt (including this issue) and this issue is over \$1,000,000, the City will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the "MSRB"), as required by rules of the Securities and Exchange Commission (SEC). The City is already obligated to provide such reports for its existing bonds, and has contracted with Ehlers to prepare and file the reports.</p>
<p><b>Arbitrage Monitoring:</b></p>	<p>Because the Notes tax-exempt obligations, the City must ensure compliance with certain Internal Revenue Service (IRS) rules throughout the life of the issue. These rules apply to all gross proceeds of the issue, including initial bond proceeds and investment earnings in construction, escrow, debt service, and any reserve funds. How issuers spend bond proceeds and how they track interest earnings on funds (arbitrage/yield restriction compliance) are common subjects of IRS inquiries. Your specific responsibilities will be defined in the Tax Exemption Certificate prepared by your Bond Attorney and provided at closing. We recommend that you regularly monitor compliance with these rules and/or contract with Ehlers to assist you.</p>
<p><b>Investment of Note Proceeds:</b></p>	<p>To maximize interest earnings we recommend using an SEC registered investment advisor to assist with the investment of bond proceeds until they are needed to pay project costs. Ehlers is a registered investment advisor, and is available to assist the City in developing an appropriate investment strategy, if needed.</p>

<p>Risk Factors:</p>	<p><b>GO with Planned Abatement:</b> The City expects to abate a portion of the City debt service with tax incremental revenues from TID #8 and TID #10. In the event these revenues are not available, the City is obligated to levy property taxes in an amount sufficient to make all debt payments.</p> <p><b>Current Refunding:</b> The Notes are being issued to finance a current refunding of prior City debt obligations. Those prior debt obligations are “callable” now and therefore can be paid off within 90 days or less. The new Notes will not be pre-payable until June 1, 2027.</p> <p>This refunding is being undertaken based in part on an assumption that the City does not expect to pre-pay off this debt prior to the new call date and that market conditions warrant the refunding at this time.</p>
<p>Other Service Providers:</p>	<p>This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us.</p> <p><b>Bond Counsel:</b> Quarles &amp; Brady LLP</p> <p><b>Paying Agent:</b> Bond Trust Services Corporation</p> <p><b>Rating Agency:</b> Moody's Investors Service, Inc.</p>

## Proposed Debt Issuance Schedule

Pre-Sale Review by Common Council:	April 28, 2020
Due Diligence Call to review Official Statement:	To be determined
Distribute Official Statement:	Week of May 18, 2020
Conference with Rating Agency:	To be determined
Common Council Meeting to Award Sale of the Notes:	May 28, 2020
Estimated Closing Date:	June 11, 2020
Redemption Date for Notes Being Refunded:	July 1, 2020

## Attachments

Estimated Sources and Uses of Funds  
Estimated Proposed Debt Service Schedule/Tax Levy Impact  
Proposed Issue Allocation  
Bond Buyer Index

## Ehlers Contacts

Municipal Advisors:	David Ferris	(262) 796-6194
	Philip Cosson	(262) 796-6161
Disclosure Coordinator:	Peter Curtin	(262) 796-6187
Financial Analyst:	Kathy Myers	(262) 796-6177

The Preliminary Official Statement for this financing will be sent to the Common Council at their home or email address for review prior to the sale date.



## Capital Financing Plan Sizing

	Taxable GO Refunding Bonds 2020	GO Notes 2020
<b>Projects</b>		
Street Projects	0	520,000
Park Projects	0	650,000
TID 10	0	121,000
<b>Refundings</b>		
<b>TID 8</b>		
2019 State Trust Fund \$1M		
Principal	950,871	0
Interest (Interest through 7/1)	13,364	0
2019A GO Promissory Notes		
Principal	0	521,629
Interest (Interest through 7/1)	0	6,099
Less: Available Funds	0	(12,266)
<b>TID 9</b>		
2019 State Trust Fund \$500K		
Principal	467,165	0
Interest (Interest through 7/1)	5,529	0
<b>TID 10</b>		
2019A GO Promissory Notes		
Principal	0	312,977
Interest (Interest through 7/1)	0	3,660
Less: Available Funds	0	(7,359)
<b>Project Needs</b>	1,436,929	2,115,740
<b>Issuance Expenses</b>		
Municipal Advisor	17,100	23,500
Bond Counsel	11,000	11,000
Disclosure Counsel	6,600	6,600
Rating Agency Fee	5,500	7,500
Paying Agent If terms	850	850
Underwriter Fees	18,750	21,850
<b>Total Funds Needed</b>	1,496,729	2,187,040
Less Interest Earnings	(599)	(3,228)
Rounding	3,870	1,188
<b>Size of Issue</b>	<b>1,500,000</b>	<b>2,185,000</b>







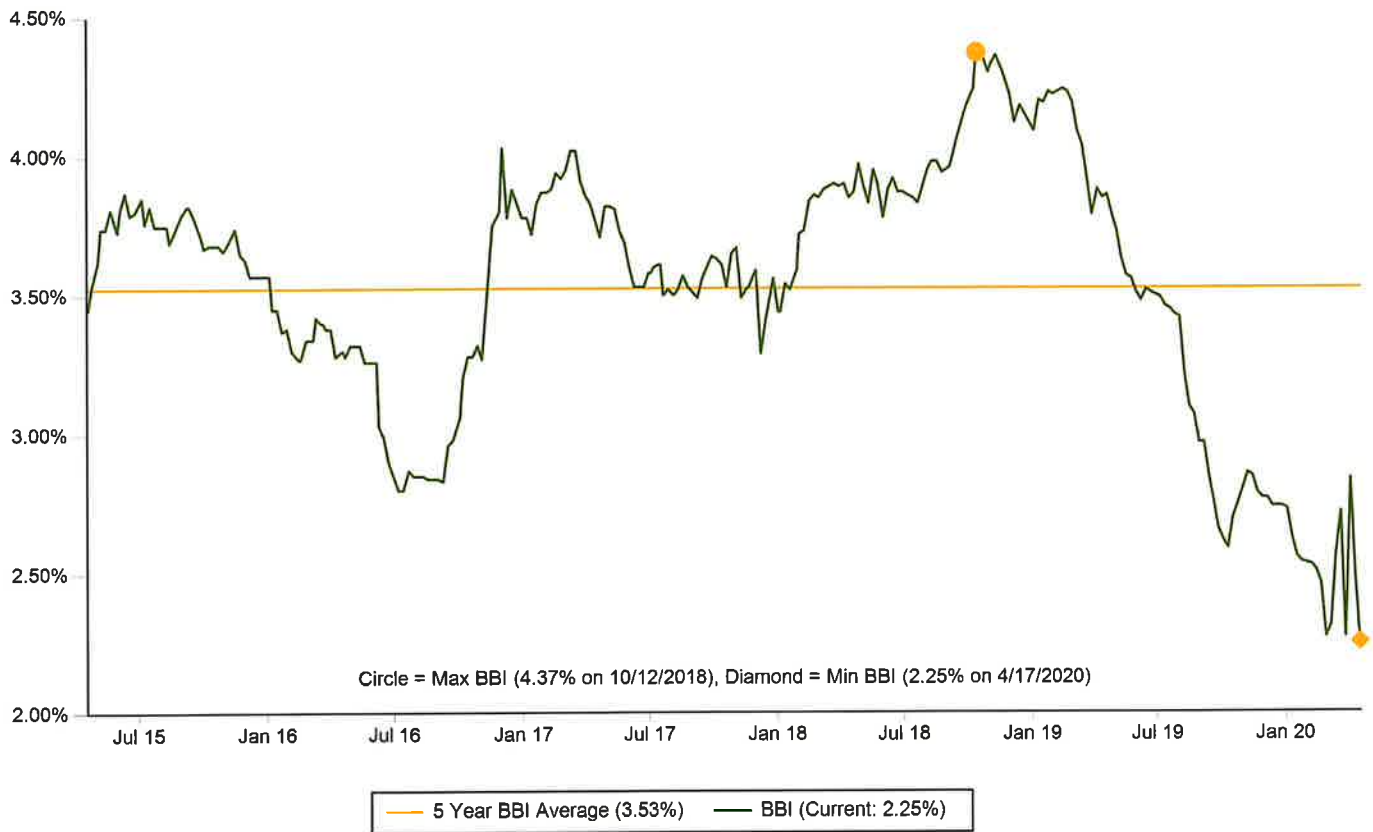
**Allocation of General Obligation Notes, 2020A**

Year	Levy				TID 8 CR 2019 CO Proj				TID 10 CR 2019 STFL \$1M				TID 10			TOTAL											
	Prin (6/1)	Rate	Interest	Total	Prin (6/1)	Rate	Interest	Total	Prin (6/1)	Rate	Interest	Total	Prin (6/1)	Rate	Interest	Total	Principal	Interest	Total								
2021	400,000	1.75%	29,787	429,787	25,000	1.75%	17,481	42,481	40,000	1.75%	9,161	49,161	25,000	1.75%	3,296	28,296	490,000	59,725	549,725								
2022	350,000	1.80%	12,460	362,460	25,000	1.80%	11,360	36,360	45,000	1.80%	5,355	50,355	25,000	1.80%	1,725	26,725	445,000	30,900	475,900								
2023	150,000	1.90%	7,885	157,885	25,000	1.90%	10,898	35,898	45,000	1.90%	4,523	49,523	25,000	1.90%	1,263	26,263	245,000	24,568	269,568								
2024	130,000	2.00%	5,160	135,160	25,000	2.00%	10,410	35,410	45,000	2.00%	3,645	48,645	25,000	2.00%	775	25,775	225,000	19,990	244,990								
2025	115,000	2.10%	2,653	117,653	25,000	2.10%	9,898	34,898	45,000	2.10%	2,723	47,723	25,000	2.10%	263	25,263	210,000	15,535	225,535								
2026	50,000	2.20%	895	50,895	25,000	2.20%	9,360	34,360	50,000	2.20%	1,700	51,700					125,000	11,955	136,955								
2027	15,000	2.30%	173	15,173	50,000	2.30%	8,510	58,510	50,000	2.30%	575	50,575					115,000	9,258	124,258								
2028		2.35%			100,000	2.35%	6,760	106,760									100,000	6,760	106,760								
2029		2.40%			100,000	2.40%	4,385	104,385									100,000	4,385	104,385								
2030		2.45%			130,000	2.45%	1,593	131,593									130,000	1,593	131,593								
<b>\$ 1,210,000</b>				<b>\$ 59,012</b>	<b>\$ 1,269,012</b>	<b>\$ 530,000</b>				<b>\$ 90,654</b>	<b>\$ 620,654</b>	<b>\$ 320,000</b>				<b>\$ 27,681</b>	<b>\$ 347,681</b>	<b>\$ 125,000</b>			<b>\$ 7,321</b>	<b>\$ 132,321</b>	<b>\$ 2,185,000</b>			<b>\$ 184,667</b>	<b>\$ 2,369,667</b>

Rates based on non-rated rates as of 4/6/20 + .20

## 5 YEAR TREND IN MUNICIPAL BOND INDICES

Weekly Rates April, 2015 - April, 2020



The Bond Buyer "20 Bond Index" (BBI) shows average yields on a group of municipal bonds that mature in 20 years and have an average rating equivalent to Moody's Aa2 and S&P's AA.



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

RESOLUTION AUTHORIZING THE ISSUANCE AND  
ESTABLISHING PARAMETERS FOR THE SALE OF NOT TO  
EXCEED \$2,185,000 GENERAL OBLIGATION PROMISSORY  
NOTES, SERIES 2020A

WHEREAS, the Common Council hereby finds and determines that it is necessary, desirable and in the best interest of the City of Tomah, Monroe County, Wisconsin (the "City") to raise funds for public purposes, including paying the cost of street and park improvements and community development projects (collectively, the "Projects");

WHEREAS, the Common Council hereby further finds and determines that it is necessary, desirable and in the best interest of the City to raise funds to pay the cost of refinancing the General Obligation Promissory Note, dated May 7, 2019 (the "Refunded Obligation") (hereinafter the refinancing of the Refunded Obligation shall be referred to as the "Refunding");

WHEREAS, the Common Council deems it to be necessary, desirable and in the best interest of the City to refund the Refunded Obligation for the purpose of achieving debt service savings;

WHEREAS, the City is authorized by the provisions of Section 67.12(12), Wisconsin Statutes, to borrow money and issue general obligation promissory notes for such public purposes and to refinance its outstanding obligations;

WHEREAS, it is the finding of the Common Council that it is in the best interest of the City to direct its financial advisor, Ehlers & Associates, Inc. ("Ehlers"), to take the steps necessary for the City to offer and sell the general obligation promissory notes (the "Notes") at public sale and to obtain bids for the purchase of the Notes; and

WHEREAS, in order to facilitate the sale of the Notes in a timely manner, the Common Council hereby finds and determines that it is necessary, desirable and in the best interest of the City to delegate to the Mayor or City Clerk (each an "Authorized Officer") the authority to accept on behalf of the City the bid for the Notes that results in the lowest true interest cost for the Notes (the "Proposal") and meets the terms and conditions provided for in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by reference (the "Approving Certificate").

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Authorization and Sale of the Notes; Parameters. For the purpose of paying costs of the Project and the Refunding, the City is authorized to borrow pursuant to Section 67.12(12) Wisconsin Statutes, the principal sum of not to exceed TWO MILLION ONE HUNDRED EIGHTY-FIVE THOUSAND DOLLARS (\$2,185,000) upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the condition set forth in Section 17 of this Resolution, the Mayor and City Clerk are hereby authorized, empowered and

directed to make, execute, issue and sell to the financial institution that submitted the Proposal (the "Purchaser") for, on behalf of and in the name of the City, Notes aggregating the principal amount of not to exceed TWO MILLION ONE HUNDRED EIGHTY-FIVE THOUSAND DOLLARS (\$2,185,000). The purchase price to be paid to the City for the Notes shall not be less than 99.00% nor more than 106.00% of the principal amount of the Notes.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2020A"; shall be issued in the aggregate principal amount of up to \$2,185,000; shall be dated as of their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall mature or be subject to mandatory redemption on the dates and in the principal amounts set forth below, provided that the principal amount of each maturity or mandatory redemption amount may be increased or decreased by up to \$75,000 per maturity or mandatory redemption amount and that the aggregate principal amount of the Notes shall not exceed \$2,185,000. The schedule below assumes the Notes are issued in the aggregate principal amount of \$2,185,000.

<u>Date</u>	<u>Principal Amount</u>
06-01-2021	\$490,000
06-01-2022	445,000
06-01-2023	245,000
06-01-2024	225,000
06-01-2025	210,000
06-01-2026	125,000
06-01-2027	115,000
06-01-2028	100,000
06-01-2029	100,000
06-01-2030	130,000

Interest shall be payable semi-annually on June 1 and December 1 of each year commencing on June 1, 2021. The true interest cost on the Notes (computed taking the Purchaser's compensation into account) will not exceed 3.25%. 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.

Section 3. Redemption Provisions. The Notes shall not be subject to optional redemption or shall be callable as set forth on the Approving Certificate. If the Proposal specifies that certain of the Notes are subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment to the Approving Certificate labeled as Exhibit MRP. Upon the optional redemption of any of the Notes subject to mandatory redemption, the principal amount of such Notes so redeemed shall be credited against the mandatory redemption payments established for such Notes in such manner as the City shall direct.

Section 4. Form of the Notes. The Notes shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit B and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the years 2020 through 2029 for the payments due in the years 2021 through 2030 in the amounts as are sufficient to meet the principal and interest payments when due as set forth in the Approving Certificate.

(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the City shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the City and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Notes when due, the requisite amounts shall be paid from other funds of the City then available, which sums shall be replaced upon the collection of the taxes herein levied.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the City, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the City may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes, Series 2020A" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Notes; (ii) any premium not used for the Refunding which may be received by the City above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and

interest on the Notes until all such principal and interest has been paid in full and the Notes canceled; provided (i) the funds to provide for each payment of principal of and interest on the Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Notes may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

(C) Remaining Monies. When all of the Notes have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the City, unless the Common Council directs otherwise.

Section 7. Proceeds of the Notes; Segregated Borrowed Money Fund. The proceeds of the Notes (the "Note Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Notes into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the City and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Notes have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Notes to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the City, charged with the responsibility for issuing the Notes, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Notes to the Purchaser which will permit the conclusion that the Notes are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The City represents and covenants that the projects financed by the Notes and by the Refunded Obligation and the ownership, management and use of the projects will not cause the Notes and the Refunded Obligation 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 Notes 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 Notes) if taking, permitting or omitting to take such action would cause any of the Notes to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Notes 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 Notes 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 Notes provided that in meeting such requirements the City will do so only to the extent consistent with the proceedings authorizing the Notes and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Designation as Qualified Tax-Exempt Obligations. The Notes 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 11. Execution of the Notes; Closing; Professional Services. The Notes 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 (defined below), 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 Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes 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 Notes 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 Notes, 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 Notes is hereby ratified and approved in all respects.

Section 12. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by Bond Trust Services Corporation, Roseville, Minnesota, 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 Notes.

Section 13. Persons Treated as Owners; Transfer of Notes. The City shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note 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 Note 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 Note to the extent of the sum or sums so paid.

Any Note may be transferred by the registered owner thereof by surrender of the Note 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 Note or Notes 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 Note surrendered for transfer.

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

Section 14. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the City at the close of business on the Record Date.

Section 15. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes 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 16. Payment of Issuance Expenses. The City authorizes the Purchaser to forward the amount of the proceeds of the Notes allocable to the payment of issuance expenses to Old National Bank at Closing for further distribution as directed by the City's financial advisor, Ehlers & Associates, Inc.

Section 17. Conditions on Issuance and Sale of the Notes. The issuance of the Notes and the sale of the Notes to the Purchaser are subject to approval by the Authorized Officer of the principal amount, definitive maturities, redemption provisions, interest rates and purchase price for the Notes, which approval shall be evidenced by execution by the Authorized Officer of the Approving Certificate.

The Notes shall not be issued, sold or delivered until this condition is satisfied. Upon satisfaction of these conditions, the Authorized Officer is authorized to execute a Proposal with the Purchaser providing for the sale of the Notes to the Purchaser.



Section 18. Official Statement. The Common Council hereby directs the Authorized Officer to approve the Preliminary Official Statement with respect to the Notes and deem 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 the Authorized Officer or other 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, 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 19. Undertaking to Provide Continuing Disclosure. The City hereby covenants and agrees, for the benefit of the owners of the Notes, 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 Notes 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 Notes).

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 Notes, 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 20. Redemption of the Refunded Obligations. Subject to final approval by the Authorized Officer as evidenced by the execution of the Approving Certificate, the Refunded Obligations are hereby called for prior payment and redemption on such date approved by the Authorized Officer in the Approving Certificate at a price of par plus accrued interest to the date of redemption. The date of such redemption shall be less than 90 days after the issuance of the Notes.

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

Section 21. 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 Notes in the Record Book.

Section 21. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, 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 Note 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 Notes 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 Note provided herein.

Section 22. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded April 28, 2020.

---

Michael Murray  
Mayor

ATTEST:

---

JoAnn M. Cram  
City Clerk

(SEAL)

EXHIBIT A

Approving Certificate

CERTIFICATE APPROVING THE PRELIMINARY OFFICIAL STATEMENT  
AND DETAILS OF  
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2020A

The undersigned [Mayor/ City Clerk] of the City of Tomah, Monroe County, Wisconsin (the "City") hereby certifies that:

1. Resolution. On April 28, 2020, the Common Council of the City adopted a resolution (the "Resolution") authorizing the issuance and establishing parameters for the sale of not to exceed \$2,185,000 General Obligation Promissory Notes, Series 2020A of the City (the "Notes") after a public sale and delegating to me the authority to approve the Preliminary Official Statement, to approve the purchase proposal for the Notes, and to determine the details for the Notes within the parameters established by the Resolution.

2. Preliminary Official Statement. The Preliminary Official Statement with respect to the Notes is hereby approved and deemed "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.

3. Proposal; Terms of the Notes. On the date hereof, the Notes were offered for public sale and \_\_\_\_\_ (the "Purchaser") offered to purchase the Notes in accordance with the terms set forth in the Proposal attached hereto as Schedule I and incorporated herein by this reference (the "Proposal"). Ehlers & Associates, Inc. recommends the City accept the Proposal. The Proposal meets the parameters and conditions established by the Resolution and is hereby approved and accepted.

The Notes shall be issued in the aggregate principal amount of \$\_\_\_\_\_, which is not more than the \$2,185,000 approved by the Resolution, and shall mature on June 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule II and incorporated herein by this reference. The amount of each annual principal or mandatory redemption payment due on the Notes is not more than \$75,000 more or less per maturity or mandatory redemption amount than the schedule included in the Resolution as set forth below:

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
06-01-2021	\$490,000	\$_____
06-01-2022	445,000	_____
06-01-2023	245,000	_____
06-01-2024	225,000	_____
06-01-2025	210,000	_____
06-01-2026	125,000	_____
06-01-2027	115,000	_____

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
06-01-2028	\$100,000	\$ _____
06-01-2029	100,000	_____
06-01-2030	130,000	_____

The true interest cost on the Notes (computed taking the Purchaser's compensation into account) is \_\_\_\_\_%, which is not in excess of 3.25%, as required by the Resolution.

4. Purchase Price of the Notes. The Notes shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of \$\_\_\_\_\_, plus accrued interest, if any, to the date of delivery of the Notes which is not less than 99.00% nor more than 106.00% of the principal amount of the Notes as required by the Resolution.

5. Redemption Provisions of the Notes. The Notes maturing on June 1, 2020\_\_ and thereafter are subject to redemption prior to maturity, at the option of the City, on June 1, 20\_\_ or on any date thereafter. Said Notes are 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. [If the Proposal specifies that any of the Notes are subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment hereto as Exhibit MRP and incorporated herein by this reference.]

6. Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same respectively falls due, the full faith, credit and taxing powers of the City have been irrevocably pledged and there has been levied on all of the taxable property in the City, pursuant to the Resolution, a direct, annual irrepealable tax in an amount and at the times sufficient for said purpose. Such tax shall be for the years and in the amounts set forth on the debt service schedule attached hereto as Schedule III.

7. Redemption of the Refunded Obligation. In the Resolution, the Common Council authorized the redemption of the Refunded Obligation and granted me the authority to determine the redemption date. The Refunded Obligation shall be redeemed on \_\_\_\_\_.

8. Approval. This Certificate constitutes my approval of the Proposal, and the definitive principal amount, maturities, interest rates, purchase price and redemption provisions for the Notes and the direct annual irrevocable tax levy to repay the Notes, in satisfaction of the parameters set forth in the Resolution.

IN WITNESS WHEREOF, I have executed this Certificate on \_\_\_\_\_, 2020 pursuant to the authority delegated to me in the Resolution.

---

Michael Murray  
Mayor

OR

---

JoAnn M. Cram  
City Clerk

COPY

SCHEDULE I TO APPROVING CERTIFICATE

Proposal

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE II TO APPROVING CERTIFICATE

Pricing Summary

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE III TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

COPY



[EXHIBIT MRP

Mandatory Redemption Provision

The Notes due on June 1, \_\_\_\_\_, \_\_\_\_\_ and \_\_\_\_\_ (the "Term Bonds") are subject to mandatory redemption prior to maturity by lot (as selected by the Depository) at a redemption price equal to One Hundred Percent (100%) of the principal amount to be redeemed plus accrued interest to the date of redemption, from debt service fund deposits which are required to be made in amounts sufficient to redeem on June 1 of each year the respective amount of Term Bonds specified below:

For the Term Bonds Maturing on June 1, 20

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)

For the Term Bonds Maturing on June 1, 20

Redemption

<u>Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)

For the Term Bonds Maturing on June 1, 20

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)

For the Term Bonds Maturing on June 1, 20

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)]

EXHIBIT B

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS  
STATE OF WISCONSIN  
MONROE COUNTY  
NO. R-\_\_\_\_ CITY OF TOMAH \$\_\_\_\_\_  
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2020A

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:  
June 1, \_\_\_\_\_, 2020 \_\_\_\_\_% \_\_\_\_\_

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: \_\_\_\_\_ THOUSAND DOLLARS  
(\$\_\_\_\_\_)

FOR VALUE RECEIVED, the City of Tomah, Monroe County, Wisconsin (the "City"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on June 1 and December 1 of each year commencing on June 1, 2021 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by Bond Trust Services Corporation, Roseville, Minnesota (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Note together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the City are hereby irrevocably pledged.

This Note is one of an issue of Notes aggregating the principal amount of \$\_\_\_\_\_, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the City pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for public purposes, including paying the cost of street and park improvements, community development projects and refunding obligations of the City, including interest on them; as authorized by a resolution adopted on April 28, 2020 as supplemented by a Certificate Approving the Preliminary Official Statement and Details of General Obligation

Promissory Notes, Series 2020A. Said Resolution is recorded in the official minutes of the Common Council for said date.

【The Notes maturing in the years \_\_\_\_\_ are subject to mandatory redemption by lot as provided in the Certificate Approving the Preliminary Official Statement and Details of General Obligation Promissory Notes, Series 2020A, at the redemption price of par plus accrued interest to the date of redemption and without premium.】

In the event the Notes are redeemed prior to maturity, as long as the Notes are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Notes of a maturity are to be called for redemption, the Notes of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation and date of the Notes called for redemption, CUSIP number, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Notes shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Notes shall no longer be deemed to be outstanding.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the City, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrepealable tax has been levied sufficient to pay this Note, together with the interest thereon, when and as payable.

This Note has been designated by the Common Council as a "qualified tax-exempt obligation" pursuant to the provisions of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Note is transferable only upon the books of the City kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Notes, and the City appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Note in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the City for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes (i) after the Record Date, (ii)

during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Notes, or (iii) with respect to any particular Note, after such Note has been called for redemption. The Fiscal Agent and City may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

This Note shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

COPY

IN WITNESS WHEREOF, the City of Tomah, Monroe County, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Mayor and City Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

CITY OF TOMAH  
MONROE COUNTY, WISCONSIN

By: \_\_\_\_\_  
Michael Murray  
Mayor

(SEAL)

By: \_\_\_\_\_  
JoAnn M. Cram  
City Clerk

COPY

Date of Authentication: \_\_\_\_\_, \_\_\_\_\_

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes of the issue authorized by the within-mentioned Resolution of the City of Tomah, Monroe County, Wisconsin.

BOND TRUST SERVICES  
CORPORATION,  
ROSEVILLE, MINNESOTA

By \_\_\_\_\_  
Authorized Signatory

COPY

ASSIGNMENT

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

\_\_\_\_\_  
(Name and Address of Assignee)

\_\_\_\_\_  
(Social Security or other Identifying Number of Assignee)

the within Note and all rights thereunder and hereby irrevocably constitutes and appoints \_\_\_\_\_, Legal Representative, to transfer said Note on the books kept for registration thereof, with full power of substitution in the premises.

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

Signature Guaranteed:

\_\_\_\_\_  
(e.g. Bank, Trust Company  
or Securities Firm)

\_\_\_\_\_  
(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

\_\_\_\_\_  
(Authorized Officer)

April 28, 2020

## Pre-Sale Report for

## City of Tomah, Wisconsin

## \$1,500,000 Taxable General Obligation Refunding Bonds, Series 2020B



### Prepared by:

David Ferris, CPA  
Municipal Advisor

Philip Cosson, CIPMA  
Senior Municipal Advisor



## Executive Summary of Proposed Debt

Proposed Issue:	\$1,500,000 Taxable General Obligation Refunding Bonds, Series 2020B
Purposes:	<p>The proposed issue includes financing for the following purposes:</p> <ul style="list-style-type: none"> <li>• Current Refund April 2019 State Trust Fund Loan. Debt service will be paid from TID #8 tax increment revenues.</li> </ul> <p>The interest rate on the obligations proposed to be refunded is 4.75%. The refunding is expected to reduce debt service expense by approximately \$99,682 over the next 14 years. The Net Present Value Benefit of the refunding is estimated to be \$79,784, equal to 8.391% of the refunded principal.</p> <p>This refunding is considered to be a Current Refunding as the obligations being refunded are either callable (pre-payable) now, or will be within 90 days of the date of issue of the new Bonds.</p> <ul style="list-style-type: none"> <li>• Current Refund August 2019 State Trust Fund Loan. Debt service will be paid from TID #9 tax increment revenues.</li> </ul> <p>The interest rate on the obligations proposed to be refunded is 4.00%. The refunding is expected to reduce debt service expense by approximately \$16,903 over the next 14 years. The Net Present Value Benefit of the refunding is estimated to be \$15,798, equal to 3.382% of the refunded principal.</p> <p>This refunding is considered to be a Current Refunding as the obligations being refunded are either callable (pre-payable) now, or will be within 90 days of the date of issue of the new Bonds.</p>
Authority:	<p>The Bonds are being issued pursuant to Wisconsin Statute(s):</p> <ul style="list-style-type: none"> <li>• 67.04</li> </ul> <p>The Bonds will be general obligations of the City for which its full faith, credit and taxing powers are pledged.</p> <p>The Bonds count against the City's General Obligation Debt Capacity Limit of 5% of total City Equalized Valuation. Following issuance of the Bonds, the City's total General Obligation debt principal outstanding will be \$19,020,001, which is 53% of its limit. Remaining General Obligation Borrowing Capacity will be approximately \$16,793,374.</p>
Term/Call Feature:	<p>The Bonds are being issued for a term of 14 years. Principal on the Bonds will be due on March 1 in the years 2021 through 2034. Interest is payable every six months beginning March 1, 2021.</p> <p>The Bonds will be subject to prepayment at the discretion of the City on March 1, 2028 or any date thereafter.</p>

<p><b>Bank Qualification:</b></p>	<p>Because the City is expecting to issue no more than \$10,000,000 in tax exempt debt during the calendar year, the City will be able to designate the Bonds as “bank qualified” obligations. Bank qualified status broadens the market for the Bonds, which can result in lower interest rates.</p>
<p><b>Rating:</b></p>	<p>The City’s most recent bond issues were rated by Moody’s Investors Service. The current ratings on those bonds are “A2”. The City will request a new rating for the Bonds.</p> <p>If the winning bidder on the Bonds elects to purchase bond insurance, the rating for the issue may be higher than the City's bond rating in the event that the bond rating of the insurer is higher than that of the City.</p>
<p><b>Basis for Recommendation:</b></p>	<p>Based on our knowledge of your situation, your objectives communicated to us, our advisory relationship as well as characteristics of various municipal financing options, we are recommending the issuance of Bonds as a suitable option based on:</p> <ul style="list-style-type: none"> <li>• The expectation this form of financing will provide the overall lowest cost of funds while also meeting the City’s objectives for term, structure and optional redemption.</li> <li>• The City having adequate General Obligation debt capacity to undertake this financing and anticipating any potential rating impacts.</li> <li>• The existing General Obligation pledge securing the obligations to be refunded.</li> </ul>
<p><b>Method of Sale/Placement:</b></p>	<p>We will solicit competitive bids for the purchase of the Bonds from underwriters and banks.</p> <p>We will include an allowance for discount bidding in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction.</p> <p>If the Bonds are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.</p>
<p><b>Premium Pricing:</b></p>	<p>In some cases, investors in municipal bonds prefer “premium” pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value is considered “reoffering premium.” The underwriter of the bonds will retain a portion of this reoffering premium as their compensation (or “discount”) but will pay the remainder of the premium to the City.</p>

	<p>For this issue of Bonds, any premium amount received will be used to reduce the issue size. These adjustments may slightly change the true interest cost of the original bid, either up or down.</p> <p>The amount of premium allowed can be restricted in the bid specifications. Restrictions on premium may result in fewer bids, but may also eliminate large adjustments on the day of sale and unintended results with respect to debt service payment impacts. Ehlers will identify appropriate premium restrictions for the Bonds intended to achieve the City's objectives for this financing.</p>
<b>Other Considerations:</b>	<p>The Bonds will be offered with the option of the successful bidder utilizing a term bond structure. By offering underwriters the option to "term up" some of the maturities at the time of the sale, it gives them more flexibility in finding a market for your Bonds. This makes your issue more marketable, which can result in lower borrowing costs. In the event that the successful bidder utilizes a term bond structure, we recommend the City retain a paying agent to handle responsibility for processing mandatory redemption/call notices associated with term bonds.</p>
<b>Review of Existing Debt:</b>	<p>We have reviewed all outstanding indebtedness for the City and find that, other than the obligations proposed to be refunded by the Bonds, there are no other refunding opportunities at this time.</p> <p>We will continue to monitor the market and the call dates for the City's outstanding debt and will alert you to any future refunding opportunities.</p>
<b>Continuing Disclosure:</b>	<p>Because the City has more than \$10,000,000 in outstanding debt (including this issue) and this issue is over \$1,000,000, the City will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the "MSRB"), as required by rules of the Securities and Exchange Commission (SEC). The City is already obligated to provide such reports for its existing bonds, and has contracted with Ehlers to prepare and file the reports.</p>
<b>Arbitrage Monitoring:</b>	<p>Because the Bonds tax-exempt obligations, the City must ensure compliance with certain Internal Revenue Service (IRS) rules throughout the life of the issue. These rules apply to all gross proceeds of the issue, including initial bond proceeds and investment earnings in construction, escrow, debt service, and any reserve funds. How issuers spend bond proceeds and how they track interest earnings on funds (arbitrage/yield restriction compliance) are common subjects of IRS inquiries. Your specific responsibilities will be defined in the Tax Exemption Certificate prepared by your Bond Attorney and provided at closing. We recommend that you regularly monitor compliance with these rules and/or contract with Ehlers to assist you.</p>

Investment of Bond Proceeds:	To maximize interest earnings we recommend using an SEC registered investment advisor to assist with the investment of bond proceeds until they are needed to pay project costs. Ehlers is a registered investment advisor, and is available to assist the City in developing an appropriate investment strategy if needed.
Risk Factors:	<p><b>GO with Planned Abatement:</b> The City expects to abate a portion of the City debt service with tax incremental revenues from TID #8 and TID #9. In the event these revenues are not available, the City is obligated to levy property taxes in an amount sufficient to make all debt payments.</p> <p><b>Current Refunding:</b> The Bonds are being issued to finance a current refunding of prior City debt obligations. Those prior debt obligations are “callable” now and therefore can be paid off within 90 days or less. The new Bonds will not be pre-payable until March 1, 2028.</p> <p>This refunding is being undertaken based in part on an assumption that the City does not expect to pre-pay off this debt prior to the new call date and that market conditions warrant the refunding at this time.</p>
Other Service Providers:	<p>This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us.</p> <p><b>Bond Counsel:</b> Quarles &amp; Brady LLP</p> <p><b>Paying Agent:</b> Bond Trust Services Corporation</p> <p><b>Rating Agency:</b> Moody's Investors Service, Inc.</p>

## Proposed Debt Issuance Schedule

Pre-Sale Review by Common Council:	April 28, 2020
Due Diligence Call to review Official Statement:	To be determined
Distribute Official Statement:	Week of May 20, 2020
Conference with Rating Agency:	To be determined
Common Council Meeting to Award Sale of the Bonds:	May 28, 2020
Estimated Closing Date:	June 11, 2020
Redemption Date for Bonds Being Refunded:	July 1, 2020
Redemption Date for Bonds Being Refunded:	July 1, 2020

## Attachments

Estimated Sources and Uses of Funds  
 Estimated Proposed Debt Service Schedule/Tax Levy Impact  
 Proposed Issue Allocation  
 Estimated Refunding Savings  
 Bond Buyer Index

## Ehlers Contacts

Municipal Advisors:	David Ferris	(262) 796-6194
	Philip Cosson	(262) 796-6161
Disclosure Coordinator:	Peter Curtin	(262) 796-6187
Financial Analyst:	Kathy Myers	(262) 796-6177

The Preliminary Official Statement for this financing will be sent to the Common Council at their home or email address for review prior to the sale date.



## Capital Financing Plan Sizing

	Taxable GO Refunding	GO Notes
	Bonds 2020	2020
<b>Projects</b>		
Street Projects	0	520,000
Park Projects	0	650,000
TID 10	0	121,000
<b>Refundings</b>		
<b>TID 8</b>		
2019 State Trust Fund \$1M		
Principal	950,871	0
Interest (Interest through 7/1)	13,364	0
2019A GO Promissory Notes		
Principal	0	521,629
Interest (Interest through 7/1)	0	6,099
Less: Available Funds	0	(12,266)
<b>TID 9</b>		
2019 State Trust Fund \$500K		
Principal	467,165	0
Interest (Interest through 7/1)	5,529	0
<b>TID 10</b>		
2019A GO Promissory Notes		
Principal	0	312,977
Interest (Interest through 7/1)	0	3,660
Less: Available Funds	0	(7,359)
<b>Project Needs</b>	1,436,929	2,115,740
<b>Issuance Expenses</b>		
Municipal Advisor	17,100	23,500
Bond Counsel	11,000	11,000
Disclosure Counsel	6,600	6,600
Rating Agency Fee	5,500	7,500
Paying Agent If terms	850	850
Underwriter Fees	18,750	21,850
<b>Total Funds Needed</b>	1,496,729	2,187,040
Less Interest Earnings	(599)	(3,228)
Rounding	3,870	1,188
<b>Size of Issue</b>	<b>1,500,000</b>	<b>2,185,000</b>





**Allocation of Taxable General Obligation Refunding Bonds, 2020B**

Year	TID 8 CR 2019 STFL \$1M				TID 9 CR 2019 STFL \$500K				TOTAL			
	Principal	Rate	Interest	Total	Principal	Rate	Interest	Total	Principal	Interest	Total	
2021	55,000	1.85%	31,440	86,440	30,000	1.85%	15,446	45,446	85,000	46,887	131,887	
2022	65,000	1.90%	24,505	89,505	30,000	1.90%	12,025	42,025	95,000	36,530	131,530	
2023	65,000	2.00%	23,238	88,238	30,000	2.00%	11,440	41,440	95,000	34,678	129,678	
2024	65,000	2.10%	21,905	86,905	30,000	2.10%	10,825	40,825	95,000	32,730	127,730	
2025	65,000	2.25%	20,491	85,491	35,000	2.25%	10,116	45,116	100,000	30,608	130,608	
2026	70,000	2.40%	18,920	88,920	35,000	2.40%	9,303	44,303	105,000	28,223	133,223	
2027	70,000	2.55%	17,188	87,188	35,000	2.55%	8,436	43,436	105,000	25,624	130,624	
2028	70,000	2.65%	15,368	85,368	35,000	2.65%	7,526	42,526	105,000	22,894	127,894	
2029	75,000	2.75%	13,409	88,409	35,000	2.75%	6,581	41,581	110,000	19,990	129,990	
2030	75,000	2.85%	11,309	86,309	40,000	2.85%	5,530	45,530	115,000	16,839	131,839	
2031	80,000	2.95%	9,060	89,060	40,000	2.95%	4,370	44,370	120,000	13,430	133,430	
2032	80,000	3.05%	6,660	86,660	40,000	3.05%	3,170	43,170	120,000	9,830	129,830	
2033	85,000	3.15%	4,101	89,101	40,000	3.15%	1,930	41,930	125,000	6,031	131,031	
2034	85,000	3.25%	1,381	86,381	40,000	3.25%	650	40,650	125,000	2,031	127,031	
<b>\$ 1,005,000</b>				<b>\$ 218,974</b>	<b>\$ 1,223,974</b>	<b>\$ 495,000</b>		<b>\$ 107,349</b>	<b>\$ 602,349</b>	<b>\$ 1,500,000</b>	<b>\$ 326,323</b>	<b>\$ 1,826,323</b>

Rates based on non-rated rates as of 4/6/20 + .20





## 2020B Taxable GO Bond Refunding Savings Analysis

		2019 State Trust Fund Loan \$1M	2019 State Trust Fund Loan \$500K	Total
<b>Year</b>				
2021		7,598	(1,464)	6,134
2022		5,042	2,207	7,249
2023		6,309	2,792	9,102
2024		7,642	3,407	11,049
2025		9,056	(884)	8,172
2026		5,627	(70)	5,557
2027		7,359	796	8,155
2028		9,179	1,706	10,885
2029		6,138	2,651	8,789
2030		8,238	(1,298)	6,940
2031		5,487	(138)	5,349
2032		7,887	1,062	8,949
2033		5,446	2,302	7,748
2034		8,166	3,582	11,748
<b>TOTAL</b>		<b>99,174</b>	<b>16,653</b>	<b>115,827</b>
<b>NPV %</b>		<b>8.334%</b>	<b>3.328%</b>	<b>6.625%</b>
<b>NOTES:</b>				
		TID 8	TID 9	

## 5 YEAR TREND IN MUNICIPAL BOND INDICES

Weekly Rates April, 2015 - April, 2020



The Bond Buyer "20 Bond Index" (BBI) shows average yields on a group of municipal bonds that mature in 20 years and have an average rating equivalent to Moody's Aa2 and S&P's AA.

Source: The Bond Buyer



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

RESOLUTION AUTHORIZING THE ISSUANCE AND  
ESTABLISHING PARAMETERS FOR THE SALE OF NOT TO  
EXCEED \$1,500,000 TAXABLE GENERAL OBLIGATION  
REFUNDING BONDS, SERIES 2020B

WHEREAS, the Common Council hereby finds and determines that it is necessary, desirable and in the best interest of the City of Tomah, Monroe County, Wisconsin (the "City") to raise funds to pay the cost of refinancing certain outstanding obligations of the City, specifically the State Trust Fund Loan, dated April 1, 2019 and the State Trust Fund Loan, dated August 20, 2019 (collectively, the "Refunded Obligations") (hereinafter the refinancing of the Refunded Obligations shall be referred to as the "Refunding");

WHEREAS, the Common Council deems it to be necessary, desirable and in the best interest of the City to refund the Refunded Obligations for the purpose of achieving debt service savings;

WHEREAS, the City is authorized by the provisions of Section 67.04, Wisconsin Statutes, to borrow money and issue taxable general obligation refunding bonds (the "Bonds") to refinance its outstanding obligations;

WHEREAS, due to certain provisions contained in the Internal Revenue Code of 1986, as amended, it is necessary to issue the Bonds on a taxable rather than tax-exempt basis;

WHEREAS, it is the finding of the Common Council that it is in the best interest of the City to direct its financial advisor, Ehlers & Associates, Inc. ("Ehlers"), to take the steps necessary for the City to offer and sell the Bonds via public sale and to obtain bids for the purchase of the Bonds; and

WHEREAS, in order to facilitate the sale of the Bonds in a timely manner, the Common Council hereby finds and determines that it is necessary, desirable and in the best interest of the City to delegate to the Mayor or City Clerk (each an "Authorized Officer") the authority to accept on behalf of the City the bid for the Bonds that results in the lowest true interest cost for the Bonds (the "Proposal") and meets the terms and conditions provided for in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by reference (the "Approving Certificate").

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Authorization and Sale of the Bonds; Parameters. For the purpose of paying costs of the Refunding, the City is authorized to borrow pursuant to Section 67.04 Wisconsin Statutes, the principal sum of not to exceed ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000) upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the conditions set forth in Section 14 of this Resolution, the Mayor and City Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the financial institution that submitted the Proposal (the "Purchaser") for, on

behalf of and in the name of the City, Bonds aggregating the principal amount of not to exceed ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000). The purchase price to be paid to the City for the Bonds shall not be less than 98.75% of the principal amount of the Bonds.

Section 2. Terms of the Bonds. The Bonds shall be designated "Taxable General Obligation Refunding Bonds, Series 2020B"; shall be issued in the aggregate principal amount of up to \$1,500,000; shall be dated as of their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall mature or be subject to mandatory redemption on the dates and in the principal amounts set forth below, provided that the principal amount of each maturity or mandatory redemption amount may be increased or decreased by up to \$50,000 per maturity or mandatory redemption amount and that the aggregate principal amount of the Bonds shall not exceed \$1,500,000. The schedule below assumes the Bonds are issued in the aggregate principal amount of \$1,500,000.

<u>Date</u>	<u>Principal Amount</u>
03-01-2021	\$85,000
03-01-2022	95,000
03-01-2023	95,000
03-01-2024	95,000
03-01-2025	100,000
03-01-2026	105,000
03-01-2027	105,000
03-01-2028	105,000
03-01-2029	110,000
03-01-2030	115,000
03-01-2031	120,000
03-01-2032	120,000
03-01-2033	125,000
03-01-2034	125,000

Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2021. The true interest cost on the Bonds (computed taking the Purchaser's compensation into account) will not exceed 3.5%. 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 present value debt service savings achieved by the Refunding (the "Savings") shall be at least 3.00% of the principal amount refunded.

Section 3. Redemption Provisions. The Bonds shall not be subject to optional redemption or shall be callable as set forth on the Approving Certificate. If the Proposal specifies that certain of the Bonds are subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment to the Approving Certificate labeled as Exhibit MRP. Upon the optional redemption of any of the Bonds subject to mandatory redemption, the principal amount of such Bonds so redeemed shall be credited against the

mandatory redemption payments established for such Bonds in such manner as the City shall direct.

Section 4. 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 B and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the years 2020 through 2033 for the payments due in the years 2021 through 2034 in the amounts as are sufficient to meet the principal and interest payments when due as set forth in the Approving Certificate

(B) Tax Collection. So long as any part of the principal of or interest on the Bonds remains unpaid, the City shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Bonds, said tax shall be, from year to year, carried onto the tax roll of the City and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Bonds when due, the requisite amounts shall be paid from other funds of the City then available, which sums shall be replaced upon the collection of the taxes herein levied.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the City, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the City may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for Taxable General Obligation Refunding Bonds, Series 2020B" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Bonds; (ii) any premium not used for the Refunding which may be received by the City above the par value of the Bonds and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the

specific purpose of meeting principal of and interest on the Bonds when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Bonds when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Bonds until all such principal and interest has been paid in full and the Bonds canceled; provided (i) the funds to provide for each payment of principal of and interest on the Bonds prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Bonds may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Bonds as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account.

(C) Remaining Monies. When all of the Bonds have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the City, unless the Common Council directs otherwise.

Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Bonds into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the City and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Bonds have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. 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 (defined below), 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 9. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by Bond Trust Services Corporation, Roseville, Minnesota, 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 10. 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 11. Record Date. The 15th day of the 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 12. 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 13. Payment of Issuance Expenses. The City authorizes the Purchaser to forward the amount of the proceeds of the Bonds allocable to the payment of issuance expenses to Old National Bank at Closing for further distribution as directed by the City's financial advisor, Ehlers & Associates, Inc.

Section 14. Conditions on Issuance and Sale of the Bonds. The issuance of the Bonds and the sale of the Bonds to the Purchaser are subject to satisfaction of the following conditions:

(a) approval by the Authorized Officer of the principal amount, definitive maturities, redemption provisions, interest rates and purchase price for the Bonds, which approval shall be evidenced by execution by the Authorized Officer of the Approving Certificate; and

(b) realization by the City of the Savings in an amount equal to at least 3.00% of the principal amount refunded

The Bonds shall not be issued, sold or delivered until these conditions are satisfied. Upon satisfaction of these conditions, the Authorized Officer is authorized to execute a Proposal with the Purchaser providing for the sale of the Bonds to the Purchaser.

Section 15. Official Statement. The Common Council hereby directs the Authorized Officer to approve the Preliminary Official Statement with respect to the Bonds and deem 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 the Authorized Officer or other 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, 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 16. 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 17. Redemption of the Refunded Obligations. Subject to final approval by the Authorized Officer as evidenced by the execution of the Approving Certificate, the Refunded Obligations are hereby called for prior payment and redemption on such date approved by the Authorized Officer in the Approving Certificate at a price of par plus accrued interest to the date of redemption.. The City hereby directs the City Clerk to work with Ehlers to cause timely notice of redemption to be sent to the Board of Commissioners of Public Lands at least 30 days prior to the date of redemption.

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

Section 18. 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 18. 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 20. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded April 28, 2020.

---

Michael Murray  
Mayor

ATTEST:

---

JoAnn M. Cram  
City Clerk

(SEAL)

EXHIBIT A

CERTIFICATE APPROVING THE PRELIMINARY OFFICIAL STATEMENT  
AND DETAILS OF  
TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020B

The undersigned [Mayor/City Clerk] of the City of Tomah, Monroe County, Wisconsin (the "City") hereby certifies that:

1. Resolution. On April 28, 2020, the Common Council of the City adopted a resolution (the "Resolution") authorizing the issuance and establishing parameters for the sale of not to exceed \$1,500,000 Taxable General Obligation Refunding Bonds, Series 2020B of the City (the "Bonds") after a public sale and delegating to me the authority to approve the Preliminary Official Statement, to approve the purchase proposal for the Bonds, and to determine the details for the Bonds within the parameters established by the Resolution.

2. Preliminary Official Statement. The Preliminary Official Statement with respect to the Bonds is hereby approved and deemed "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.

3. Proposal; Terms of the Bonds. On the date hereof, the Bonds were offered for public sale and \_\_\_\_\_ (the "Purchaser") offered to purchase the Bonds in accordance with the terms set forth in the Proposal attached hereto as Schedule I and incorporated herein by this reference (the "Proposal"). Ehlers & Associates, Inc. recommends the City accept the Proposal. The Proposal meets the parameters and conditions established by the Resolution and is hereby approved and accepted.

The Bonds shall be issued in the aggregate principal amount of \$\_\_\_\_\_, which is not more than the \$1,500,000 approved by the Resolution, and shall mature on March 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule II and incorporated herein by this reference. The amount of each annual principal or mandatory redemption payment due on the Bonds is not more than \$50,000 more or less per maturity or mandatory redemption amount than the schedule included in the Resolution as set forth below:

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
03-01-2021	\$85,000	\$ _____
03-01-2022	95,000	_____
03-01-2023	95,000	_____
03-01-2024	95,000	_____
03-01-2025	100,000	_____
03-01-2026	105,000	_____
03-01-2027	105,000	_____
03-01-2028	105,000	_____
03-01-2029	110,000	_____

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
03-01-2030	\$115,000	\$ _____
03-01-2031	120,000	_____
03-01-2032	120,000	_____
03-01-2033	125,000	_____
03-01-2034	125,000	_____

The true interest cost on the Bonds (computed taking the Purchaser's compensation into account) is \_\_\_\_\_%, which is not in excess of 3.50%, as required by the Resolution. The present value debt service savings achieved by the Refunding is \$ \_\_\_\_\_ or \_\_\_\_\_% of the principal amount refunded, which is at least 3.00% of the principal amount refunded as required by the Resolution.

4. Purchase Price of the Bonds. The Bonds shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of \$ \_\_\_\_\_, plus accrued interest, if any, to the date of delivery of the Bonds which is not less than 98.75% of the principal amount of the Bonds as required by the Resolution.

5. Redemption Provisions of the Bonds. The Bonds maturing on March 1, 20\_\_ and thereafter are subject to redemption prior to maturity, at the option of the City, on March 1, 20\_\_ or on any date thereafter. Said Bonds are 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. If the Proposal specifies that any of the Bonds are subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment hereto as Exhibit MRP and incorporated herein by this reference.

6. Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same respectively falls due, the full faith, credit and taxing powers of the City have been irrevocably pledged and there has been levied on all of the taxable property in the City, pursuant to the Resolution, a direct, annual irrepealable tax in an amount and at the times sufficient for said purpose. Such tax shall be for the years and in the amounts set forth on the debt service schedule attached hereto as Schedule III.

7. Redemption of the Refunded Obligations. In the Resolution, the Common Council authorized the redemption of the Refunded Obligations and granted me the authority to determine the redemption date. The Refunded Obligations shall be redeemed on \_\_\_\_\_.

8. Approval. This Certificate constitutes my approval of the Proposal, and the definitive principal amount, maturities, interest rates, purchase price and redemption provisions for the Bonds and the direct annual irrevocable tax levy to repay the Bonds, in satisfaction of the parameters set forth in the Resolution.

IN WITNESS WHEREOF, I have executed this Certificate on \_\_\_\_\_ pursuant to the authority delegated to me in the Resolution.

\_\_\_\_\_  
Michael Murray  
Mayor

OR

\_\_\_\_\_  
JoAnn M. Cram  
City Clerk

COPY

SCHEDULE I TO APPROVING CERTIFICATE

Proposal

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE II TO APPROVING CERTIFICATE

Pricing Summary

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE III TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

COPY



[EXHIBIT MRP

Mandatory Redemption Provision

The Bonds due on March 1, \_\_\_\_\_, \_\_\_\_\_ and \_\_\_\_\_ (the "Term Bonds") are subject to mandatory redemption prior to maturity by lot (as selected by the Depository) at a redemption price equal to One Hundred Percent (100%) of the principal amount to be redeemed plus accrued interest to the date of redemption, from debt service fund deposits which are required to be made in amounts sufficient to redeem on March 1 of each year the respective amount of Term Bonds specified below:

For the Term Bonds Maturing on March 1, 20

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)

For the Term Bonds Maturing on March 1, 20      Redemption

<u>Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)

For the Term Bonds Maturing on March 1, 20

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)

For the Term Bonds Maturing on March 1, 20

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)]

EXHIBIT B

(Form of Bond)

REGISTERED UNITED STATES OF AMERICA DOLLARS  
STATE OF WISCONSIN  
MONROE COUNTY  
NO. R-\_\_\_\_ CITY OF TOMAH \$\_\_\_\_\_  
TAXABLE GENERAL OBLIGATION REFUNDING BOND, SERIES 2020B

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:  
March 1, \_\_\_\_\_, 2020 \_\_\_\_\_% \_\_\_\_\_

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: \_\_\_\_\_ THOUSAND DOLLARS  
(\$\_\_\_\_\_)

FOR VALUE RECEIVED, the City of Tomah, Monroe County, Wisconsin (the "City"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2021 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Bond are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Bond is registered on the Bond Register maintained by Bond Trust Services Corporation, Roseville, Minnesota (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Bond is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Bond together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the City are hereby irrevocably pledged.

This Bond is one of an issue of Bonds aggregating the principal amount of \$\_\_\_\_\_, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the City pursuant to the provisions of Section 67.04, Wisconsin Statutes, for the public purpose of paying the cost of refunding obligations of the City, including interest on them, as authorized by a resolution adopted on April 28, 2020 as supplemented by a Certificate Approving the Preliminary Official Statement and Details of Taxable General

Obligation Refunding Bonds, Series 2020B. Said Resolution is recorded in the official minutes of the Common Council for said date.

The Bonds maturing on March 1, 20\_\_ and thereafter are subject to redemption prior to maturity, at the option of the City, on March 1, 20\_\_ or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

[The Bonds maturing in the years \_\_\_\_\_ are subject to mandatory redemption by lot as provided in the Certificate Approving the Preliminary Official Statement and Details of Taxable General Obligation Refunding Bonds, Series 2020B, at the redemption price of par plus accrued interest to the date of redemption and without premium.]

In the event the Bonds are redeemed prior to maturity, as long as the Bonds are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Bonds of a maturity are to be called for redemption, the Bonds of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation and date of the Bonds called for redemption, CUSIP number, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Bonds shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Bonds shall no longer be deemed to be outstanding.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Bond have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the City, including this Bond and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrevocable tax has been levied sufficient to pay this Bond, together with the interest thereon, when and as payable.

This Bond is transferable only upon the books of the City kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Bonds, and the City appoints another depository, upon surrender of the Bond to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Bond in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the City for any tax, fee or other governmental charge required to be paid with respect to such

registration. The Fiscal Agent shall not be obliged to make any transfer of the Bonds (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Bonds, or (iii) with respect to any particular Bond, after such Bond has been called for redemption. The Fiscal Agent and City may treat and consider the Depository in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Bonds are issuable solely as negotiable, fully-registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof.

This Bond shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, the City of Tomah, Monroe County, Wisconsin, by its governing body, has caused this Bond to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Mayor and City Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

CITY OF TOMAH  
MONROE COUNTY, WISCONSIN

By: \_\_\_\_\_  
Michael Murray  
Mayor

(SEAL)

By: \_\_\_\_\_  
JoAnn M. Cram  
City Clerk

Date of Authentication: \_\_\_\_\_, \_\_\_\_\_

**CERTIFICATE OF AUTHENTICATION**

This Bond is one of the Bonds of the issue authorized by the within-mentioned Resolution of the City of Tomah, Monroe County, Wisconsin.

**BOND TRUST SERVICES  
CORPORATION,  
ROSEVILLE, MINNESOTA**

By \_\_\_\_\_  
Authorized Signatory

COPY

ASSIGNMENT

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

\_\_\_\_\_  
(Name and Address of Assignee)

\_\_\_\_\_  
(Social Security or other Identifying Number of Assignee)

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints \_\_\_\_\_, Legal Representative, to transfer said Bond on the books kept for registration thereof, with full power of substitution in the premises.

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

Signature Guaranteed:

\_\_\_\_\_  
(e.g. Bank, Trust Company  
or Securities Firm)

\_\_\_\_\_  
(Depository or Nominee Name)

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

\_\_\_\_\_  
(Authorized Officer)



## **City of Tomah, WI Five-Year Capital Plan**

Philip Cosson, CIPMA, Senior Municipal Advisor

David Ferris, CPA, Municipal Advisor

---



## Long Range Capital Plan Topics

- Debt Base Case Review
- Five-Year Capital Project List
- Sources and Uses / Debt Issue Sizing Schedule
- Impact of Capital Plan on the Tax Levy and Tax Rate
- Impact of Capital Plan on the Debt Limit
- Tax Incremental District Overview



# Debt Base Case Review



## Existing Debt Service Sources of Repayment and Levy Impact Analysis

YEAR	Debt Service				Abatement Sources											Projected Rate Impact					YEAR	
	General Obligation Debt	Other Debt Service Fees	Other Fees Abated	Total of All Obligations	TID #8	TID 8 Levy Support	TID #9	TID #10	Water Utility	Sewer Utility	Special Assessments	Interest Income	Room Tax	Misc Diff	Fund Balance Applied	Total of All Sources	Tax Levy for Debt	Levy Change	Projected Equalized Value	% Change		Net Rate
2019	2,146,666	3,900	(225)	2,150,341	(234,176)	224,028		(6,097)	(304,760)	(334,945)	(8,516)	(300)	(160,000)	(407)	(52,000)	(877,171)	1,273,170		665,719,400	0.62%	1.91	2019
2020	2,717,852	4,000	(225)	2,721,627	(568,858)	235,635	(44,232)	(88,324)	(317,448)	(345,250)	(2,728)	(1,000)	(160,000)	50,379	(50,000)	(1,291,826)	1,429,800	156,631	692,455,700	4.02%	2.06	2020
2021	2,314,780	4,000	(225)	2,318,555	(583,551)		(44,232)	(86,694)	(278,761)	(319,515)			(160,000)			(1,472,752)	845,803	(583,997)	702,842,536	1.50%	1.20	2021
2022	2,222,282	4,000	(225)	2,226,057	(594,773)		(44,232)	(83,317)	(285,185)	(320,255)			(160,000)			(1,487,762)	738,295	(107,508)	713,385,174	1.50%	1.03	2022
2023	2,186,595	4,000	(225)	2,190,370	(600,470)		(44,232)	(79,940)	(288,587)	(270,085)			(160,000)			(1,443,315)	747,055	8,760	724,085,951	1.50%	1.03	2023
2024	1,858,712	4,000	(225)	1,862,487	(595,887)		(44,232)	(76,576)	(288,855)	(269,918)						(1,275,468)	587,019	(160,036)	734,947,240	1.50%	0.80	2024
2025	1,659,789	4,000	(225)	1,663,564	(445,170)		(44,232)	(26,491)	(287,349)	(273,189)						(1,076,431)	587,133	114	745,971,449	1.50%	0.79	2025
2026	1,609,558	4,000	(225)	1,613,333	(407,547)		(44,232)		(290,708)	(275,478)						(1,017,966)	595,367	8,234	757,161,021	1.50%	0.79	2026
2027	1,624,988	4,000	(225)	1,628,763	(412,987)		(44,232)		(295,785)	(275,087)						(1,028,092)	600,672	5,304	768,518,436	1.50%	0.78	2027
2028	1,547,918	4,000	(225)	1,551,693	(343,207)		(44,232)		(288,983)	(278,049)						(954,472)	597,222	(3,450)	780,046,213	1.50%	0.77	2028
2029	1,503,869	4,000	(225)	1,507,644	(352,864)		(44,232)		(237,423)	(275,486)						(910,005)	597,639	417	791,746,906	1.50%	0.75	2029
2030	1,077,828	4,000	(225)	1,081,603	(357,164)		(44,232)		(122,830)	(182,439)						(706,665)	374,938	(222,701)	803,623,109	1.50%	0.47	2030
2031	600,206	4,000	(225)	603,981	(351,321)		(44,232)			(77,410)						(472,963)	131,018	(243,921)	815,677,456	1.50%	0.16	2031
2032	599,091	4,000	(225)	602,866	(350,407)		(44,232)			(80,344)						(474,983)	127,883	(3,135)	827,912,618	1.50%	0.15	2032
2033	592,762	4,000	(225)	596,537	(349,351)		(44,232)			(78,206)						(471,790)	124,748	(3,135)	840,331,307	1.50%	0.15	2033
2034	563,432	4,000	(225)	567,207	(325,293)		(44,232)			(76,069)						(445,594)	121,613	(3,135)	852,936,277	1.50%	0.14	2034
2035	344,250	4,000	(225)	348,025	(229,548)											(229,548)	118,478	(3,135)	865,730,321	1.50%	0.14	2035
2036	339,774	4,000	(225)	343,549	(228,206)											(228,206)	115,343	(3,135)	878,716,276	1.50%	0.13	2036
<b>TOTALS</b>	<b>25,510,353</b>	<b>71,900</b>	<b>(4,050)</b>	<b>25,578,203</b>	<b>(7,330,779)</b>	<b>459,663</b>	<b>(663,484)</b>	<b>(447,439)</b>	<b>(3,286,673)</b>	<b>(3,731,724)</b>	<b>(11,244)</b>	<b>(1,300)</b>	<b>(800,000)</b>	<b>49,972</b>	<b>(102,000)</b>	<b>(15,865,009)</b>	<b>9,713,194</b>					<b>TOTALS</b>



## Debt Base Case Review (cont.)

- 1<sup>st</sup> Section - Total obligations related to General Obligation (GO) debt
- 2<sup>nd</sup> Section - Debt payments paid by other funding sources (abatement)
  - ✓ TID's
  - ✓ Water and Sewer
  - ✓ Special assessments, Room Tax, etc.
  - ✓ TID 8 levy support
- 3<sup>rd</sup> Section – Impact on Tax Levy and Rate
  - ✓ Big drop in tax levy and rate in 2021
    - 2015A levy related debt payments ended in 2020, \$400K, allows for new levy debt repayment in 2021
    - TID 8 tax levy support not necessary after 2020

# Five-Year Capital Projects List



Item	Detailed Funding Source	2020	2021	2022	2023	2024
Butts Avenue	GO Bonds - Street Projects	520,000	-	-	-	-
E. Monowau Street	GO Bonds - Street Projects	-	520,000	-	-	-
E. Brownell Street	GO Bonds - Street Projects	-	520,000	-	-	-
CTH ET Intersection	GO Bonds - Street Projects	-	80,000	-	-	-
W. Monowau Street	GO Bonds - Street Projects	-	-	250,000	-	-
Lakeside Drive	GO Bonds - Street Projects	-	-	340,000	-	-
Brandon Street	GO Bonds - Street Projects	-	-	250,000	-	-
Charles Street	GO Bonds - Street Projects	-	-	125,000	-	-
Ellen Street	GO Bonds - Street Projects	-	-	125,000	-	-
CTH ET	GO Bonds - Street Projects	-	-	-	2,000,000	-
2024 Street Reconstructions	GO Bonds - Street Projects	-	-	-	-	2,000,000
Winnebago Park Phase I	GO Bonds - Park Projects	-	300,000	-	-	-
Winnebago Park Phase I	GO Bonds - Park Projects	-	-	444,928	-	-
Winnebago Park Phase II	GO Bonds - Park Projects	-	-	-	1,122,287	-
Winnebago Park Phase III	GO Bonds - Park Projects	-	-	-	-	1,571,375
Recreation Park Black Top Repair	GO Bonds - Park Projects	650,000	-	-	-	-
Fire/Ambulance Building	GO Bonds - Fire	-	5,000,000	4,500,000	-	-
Fire Ladder Truck	GO Bonds - Fire	-	1,000,000	-	-	-
Radio Signal Booster for Hospital	GO Bonds - TID 10	121,000	-	-	-	-
Lakeside Drive	GO Bonds - Water Projects	-	-	190,000	-	-
Monowau Street	GO Bonds - Water Projects	-	-	90,000	-	-
CTH ET	GO Bonds - Water Projects	-	-	-	344,000	-
Hollister Avenue	GO Bonds - Water Projects	-	-	-	-	400,000
View Street	GO Bonds - Water Projects	-	-	-	-	300,000
Lakeside Drive	GO Bonds - Sewerage Projects	-	73,000	-	-	-
CTH ET	GO Bonds - Sewerage Projects	-	50,000	-	-	-
Monowau Street	GO Bonds - Sewerage Projects	-	-	56,000	-	-
CTH ET	GO Bonds - Sewerage Projects	-	-	-	236,000	-
		<b>1,291,000</b>	<b>7,543,000</b>	<b>6,370,928</b>	<b>3,702,287</b>	<b>4,271,375</b>

# Sources and Uses or Sizing Schedule

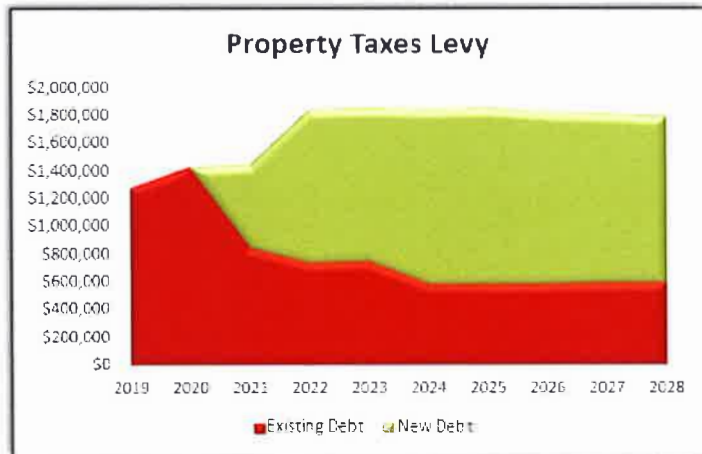


	Capital Financing Plan Sizing					
	Taxable GO Refunding Bonds 2020	GO Notes 2020	GO Bonds 2021	GO Bonds 2022	GO Bonds 2023	GO Bonds 2024
<b>Projects</b>						
Street Projects	0	520,000	1,120,000	1,090,000	2,000,000	2,000,000
Park Projects	0	650,000	300,000	444,928	1,122,287	1,571,375
Fire	0	0	6,000,000	4,500,000	0	0
TID 10	0	121,000	0	0	0	0
Water Projects	0	0	0	280,000	344,000	700,000
Sewer Projects	0	0	123,000	56,000	236,000	0
<b>Refundings</b>						
TID 8	964,235	515,462	0	0	0	0
TID 9	472,694	0	0	0	0	0
TID 10	0	309,277	0	0	0	0
<b>Project Needs</b>	1,436,929	2,115,740	7,543,000	6,370,928	3,702,287	4,271,375
<b>Issuance Expenses</b>	59,800	71,300	179,763	161,750	110,013	118,800
<b>Total Funds Needed</b>	1,496,729	2,187,040	7,722,763	6,532,678	3,812,300	4,390,175
Less Interest Earnings	(599)	(2,454)	(18,858)	(15,927)	(9,256)	(10,678)
Rounding	3,870	414	1,095	3,249	1,956	503
<b>Size of Issue</b>	<b>1,500,000</b>	<b>2,185,000</b>	<b>7,705,000</b>	<b>6,520,000</b>	<b>3,805,000</b>	<b>4,380,000</b>

# Impact of Capital Plan on Tax Levy and Rate



Year	Existing Debt		New Debt		Total	
2019	\$ 1,273,170	\$ 1.91	\$ 0	\$ 0	\$1,273,170	\$ 1.91
2020	1,429,800	2.06	0	0	1,429,800	2.06
2021	850,307	1.21	598,174	0.85	1,448,481	2.06
2022	742,798	1.04	1,105,990	1.55	1,848,788	2.59
2023	751,559	1.04	1,099,422	1.52	1,850,980	2.56
2024	591,555	0.80	1,257,130	1.71	1,848,685	2.52
2025	588,695	0.79	1,262,353	1.69	1,851,048	2.48
2026	595,367	0.79	1,231,433	1.63	1,826,800	2.41
2027	600,672	0.78	1,209,496	1.57	1,810,168	2.36
2028	597,222	0.77	1,191,888	1.53	1,789,109	2.29







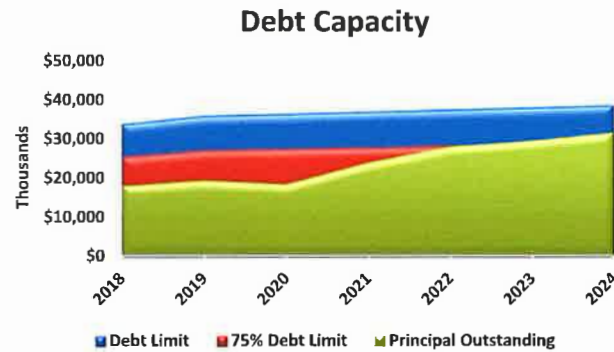
## Tax Impact Overview

- Aggressive capital improvement list is possible with:
  - ✓ Projected increase in tax levy to approx. \$1.85M
  - ✓ Projected maximum equalized tax rate \$2.59 / \$1,000 of value
- Drop off of significant debt payment allows for new project debt payments to be undertaken without a huge impact
- TID support may not be necessary in the future due to donations from TID #9 and TID #10

# Impact of Capital Plan on Debt Limit



Year	Projected Equalized Value (TID IN)	Change in EV	Existing General Obligation Debt				Refunded Debt		Projected Debt			Residual Capacity	Year
			Debt Limit	75% Debt Limit	Principal Outstanding	% of Limit	Principal	Adjusted Outstanding	2020 - 2024 CIP Debt	Principal Outstanding	% of Limit		
2018	672,836,900	1.43%	33,641,845	25,231,384	17,938,858	53.32%		17,938,858		17,938,858	53.32%	15,702,987	2018
2019	716,267,500	6.45%	35,813,375	26,860,031	19,328,824	53.97%		19,328,824		19,328,824	53.97%	16,484,551	2019
2020	727,011,513	1.50%	36,350,576	27,262,932	17,190,652	47.29%	2,480,651	14,710,001	3,685,000	18,395,001	50.60%	17,955,574	2020
2021	737,916,685	1.50%	36,895,834	27,671,876	15,413,460	41.78%	2,190,533	13,222,927	10,635,000	23,857,927	64.66%	13,037,907	2021
2022	748,985,435	1.50%	37,449,272	28,086,954	13,676,843	36.52%	1,896,012	11,780,831	16,150,000	27,930,831	74.58%	9,518,441	2022
2023	760,220,217	1.50%	38,011,011	28,508,258	11,924,269	31.37%	1,596,892	10,327,377	19,080,000	29,407,377	77.37%	8,603,633	2023
2024	771,623,520	1.50%	38,581,176	28,935,882	10,446,877	27.08%	1,293,128	9,153,749	22,405,000	31,558,749	81.80%	7,022,427	2024
2025	783,197,873	1.50%	39,159,894							29,481,716	75.29%	9,678,178	2025
2026	794,945,841	1.50%	39,747,292							27,317,162	68.73%	12,430,130	2026
2027	806,870,029	1.50%	40,343,501							25,104,999	62.23%	15,238,502	2027
2028	818,973,079	1.50%	40,948,654							22,924,999	55.98%	18,023,655	2028
2029	831,257,675	1.50%	41,562,884							20,754,999	49.94%	20,807,885	2029
2030	843,726,541	1.50%	42,186,327							18,714,999	44.36%	23,471,328	2030
2031	856,382,439	1.50%	42,819,122							17,004,998	39.71%	25,814,124	2031
2032	869,228,175	1.50%	43,461,409							15,269,998	35.13%	28,191,411	2032
2033	882,266,598	1.50%	44,113,330							13,504,998	30.61%	30,608,332	2033
2034	895,500,597	1.50%	44,775,030							11,880,000	26.53%	32,895,030	2034
2035	908,933,106	1.50%	45,446,655							10,325,000	22.72%	35,121,655	2035
2036	922,567,102	1.50%	46,128,355							8,725,000	18.91%	37,403,355	2036
2037	936,405,609	1.50%	46,820,280							7,325,000	15.64%	39,495,280	2037
2038	950,451,693	1.50%	47,522,585	35,641,938		0.00%		5,970,000		5,970,000	12.56%	41,552,585	2038
2039	964,708,468	1.50%	48,235,423	36,176,568		0.00%		4,650,000		4,650,000	9.64%	43,585,423	2039
2040	979,179,095	1.50%	48,958,955	36,719,216		0.00%		3,315,000		3,315,000	6.77%	45,643,955	2040
2041	993,866,782	1.50%	49,693,339	37,270,004		0.00%		1,980,000		1,980,000	3.98%	47,713,339	2041
2042	1,008,774,784	1.50%	50,438,739	37,829,054		0.00%		885,000		885,000	1.75%	49,553,739	2042
2043	1,023,906,405	1.50%	51,195,320	38,396,490		0.00%		385,000		385,000	0.75%	50,810,320	2043





## Debt Limit Overview

- Aggressive capital improvement list stresses the debt limit
  - ✓ Ehlers recommends not exceeding 75%. Leave remaining 25% for emergencies.
  - ✓ 2023 – 2025 exceeds 75%, however drops off relatively quickly after
- Looked at financing all future utility debt with revenue debt, but did not make much impact as projects costs are small
- Water and Sewer participate in the 2014A issue for approximately \$4M and are callable in 2022. This could provide capacity and good timing for replacing with Fire/EMS building issue.





# Tax Increment District Overview

- TID 8
  - ✓ 2019 – 2020 substantial tax levy support, but appears to be unnecessary going forward.
  - ✓ TID 9 and TID 10 with minimal future development included (worst case scenario) will begin donations in 2020 assisting in closing the district successfully in 2036. One-year early.
    - TID 9 donations through 2028
    - TID 10 donations through 2027
  - ✓ 2020 refunding opportunities provides TID 8 improved cash flow to pay future debt obligations.



## Tax Increment District Overview (cont.)

- TID 9
  - ✓ Toro new value from 2020 construction is projected to increase tax increment revenue approximately \$150K in 2022.
  - ✓ Toro Municipal Revenue Obligation (MRO) \$50K payments begin 2022.
  - ✓ TID 9 with no future development (worst case scenario) will begin donations to TID 8 in 2020 that are projected to continue through 2028.
  - ✓ 2020 refunding opportunity provides TID 9 debt payment savings.
  - ✓ TID 9 is projected to close successfully in 2031.



## Tax Increment District Overview (cont.)

- TID 10
  - ✓ TID 10 with no future development (worst case scenario) will begin donations to TID 8 in 2021 that are projected to continue through 2027.
  - ✓ 2020 refunding opportunity provides TID 10 debt payment savings.
  - ✓ TID 10 is projected to close successfully in 2027.



## Questions??

- Contact Information
  - ✓ Philip Cosson, CIPMA, Senior Municipal Advisor and Chairman of the Board
    - Email: [pcosson@ehlers-inc.com](mailto:pcosson@ehlers-inc.com)
    - Phone: 262-796-6161
  - ✓ David Ferris, CPA, Municipal Advisor
    - Email: [dferris@ehlers-inc.com](mailto:dferris@ehlers-inc.com)
    - Phone: 262-796-6194

**BUDGET TRANSFER REQUEST FORM LEVEL 1  
LESS THAN \$2,500**

**BUDGET TRANSFER DESCRIPTION:** Budget amendment to reduce the 2020 budget by \$1000 to meet the 3.9% expenditure restraint cap. The new online reporting for expenditure restraint program calculates the expenditure restraint percentage to the 100ths place. Our calculation rounded up causing us not to qualify. By amending to budget by a small amount we are able to meet the restraint by 3.89%.

Revenue Budget Line(s) Amended:

Account Name	Account #	Original Budget	Budget Adjustment	Final Budget
Other Misc Revenues	01-48900	\$40,000.00	-\$1,000.00	\$39,000.00

Expenditure Budget Line(s) Amended:

Account Name	Account #	Original Budget	Budget Adjustment	Final Budget
City Admin Salaries Medical	01-51415-1100	\$23,494.00	-\$1,000.00	\$22,494.00

SUBMITTED BY: Julia Mann DATE: 4/16/2020

APPROVED: Julia Mann TREASURER

APPROVED: [Signature]

Council Meeting 4/28/2020

## STAFF COMMITTEE PREPARATION REPORT

### Agenda Item:

Discussion of Comp Time for Exempt Employees and Amendment to Personnel Policy As Deemed Warranted

### Summary and Background Information:

(Appropriate Documentation Attached)

It has been brought to our attention that the Personnel Policy does not specifically cap comp time for exempt employees as it does for non-exempt employees. While not specifically written into the personnel policy under the exempt status section, past practice for exempt employees is that comp time has been capped at 40 hours for many, many years.

I have attached a copy of the current personnel policy chapter that addresses this issue.

### Fiscal Note:

### Recommendation:

It is requested that the Council review the policy and make a determination as to whether or not the Council wishes to make any amendments to the policy.

  
\_\_\_\_\_  
JoAnn M. Cram, City Clerk

4/22/2020  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Mike Murray, Mayor

4/22/2020  
\_\_\_\_\_  
Date

Committee: Common Council

Meeting Date: April 28, 2020

## CHAPTER 8

### SCHEDULED HOURS, OVERTIME AND COMPENSATORY TIME

**SECTION A: PURPOSE.** This chapter sets forth the policies and practices of the City of Tomah governing the establishment of work schedules, overtime and forms of overtime compensation.

**SECTION B: SCHEDULED HOURS.** The normal scheduled hours for each full-time position shall be forty (40) hours per week in accordance with department policy. Part-time employees shall work a normal schedule of hours averaging less than those established for full-time positions with the department.

1. **Temporary Variations.** Temporary variations in daily and weekly work schedules may be authorized by the City Administrator in the case of department heads and by department heads in response to department needs. Department heads, at their discretion, may authorize temporary variations in work schedules for subordinate employees in order to accommodate employee needs. Any such variations shall be in accordance with the Fair Labor Standards Act. Where applicable, department heads and salaried positions may be allowed to work a flexible schedule of hours in order to accommodate fluctuations in their workloads. Such scheduling shall be subject to the approval of the City Administrator in the case of department heads, and by the department heads in the case of subordinate positions.
2. **Docking.** Docking of exempt employees' salary, as defined by the Fair Labor Standards Act, is prohibited. Due to establishment of leave and vacation benefits policy under which the employee accrues leave, deduction of established leave balances will be made for less than one day if less than 40 hours were worked during the week. For the purpose of this policy, vacation, sick leave, holiday and compensatory time will be applied to the computation of the 40-hour workweek.
3. **The Fair Labor Standards Act** will apply to all City positions not exempt from the overtime provisions of the Act. Such employees will be entitled to compensation for any hours worked in excess of forty (40) hours in a scheduled workweek at the rate of one and one-half their normal rate of pay.
4. **Exempt Status.** All employees exempt from the overtime provision of the Fair Labor Standards Act shall be expected to work at least 40 hours per week. If the demand of work requires more than 40 hours of work in a single week, it is expected the employee will work the additional hours. The City of Tomah does permit hour for hour compensatory time for exempt employees who work more than 40 hours in a week. The hour per hour comp time can be banked and used at a later date. There will be no carryover to the next year for banked time, nor will there be any monetary payout. Any banked time left at the end of the year and not used will be lost.
5. **Non-Exempt Employees.** For the purpose of computation of overtime all paid leave time shall be considered time worked for overtime pay computations.
6. **Chronic Tardiness or Absenteeism.** City of Tomah employees must be reliable and punctual. Employees should report for work on time and as scheduled. Supervisors must be notified as soon as possible if an employee cannot arrive for their shift at the designated time.

Unplanned absences can disrupt work, inconvenience other employees, and affect productivity. A poor attendance record or excessive tardiness may be subject to disciplinary action, up to and including termination of employment.

**SECTION C: LUNCH PERIODS, BREAKS.** A non-paid, one-half hour lunch period shall normally be provided midway through an employee's shift. Employees who eat lunch within City facilities are to do so away from their workstations, if possible.

Every library employee who works a full eight hour shift will receive a one hour unpaid lunch period at a time to be determined by the Tomah Head Librarian. In lieu of specific break times, the Tomah Library employees may consume non-alcoholic beverages at their work station and may take reasonable rest room breaks when necessary.

Paid, non-cumulative, fifteen (15) minute breaks may be provided in the morning and afternoon in accordance

with department policy. Such breaks are not to be taken at the beginning or at the end of the work shift, and no more than fifteen (15) minutes can be combined with lunch periods. Except for library employees, all employees will be allowed to combine the two fifteen (15) minute breaks for one thirty (30) minute rest period during the morning shift.

**SECTION D: OVERTIME.** Except all safety employees, overtime is defined as time worked in excess of forty (40) hours per week. All overtime shall be approved in advance by the employee's supervisor. It shall be the responsibility of every department head and first line supervisor to assign overtime work when emergencies or other compelling circumstances prevent the reasonable accommodation of additional work through the reassignment of work priorities or through the rescheduling of hours within the same workweek. Overtime shall be equally and impartially distributed among personnel in each area who ordinarily perform such related work in the normal course of their work week. The employer shall keep records of the overtime work. Should an employee have reason to believe that overtime is not being equally and impartially distributed, he/she shall first raise the issue with his/her first line supervisor and/or Department Head. In the event the employee is dissatisfied with the answer/resolution, he/she may contact the City Administrator for the matter to be reviewed. The City Administrator shall investigate the concern of the employee and provide a written response as to his/her findings and what, if any, action will be taken by the City of Tomah.

The Sergeants and Lieutenants in the Police Department shall be eligible for overtime pay at the rate of time and one-half for all hours worked outside of their normal scheduled hours.

Overtime compensation for all Safety Employees (Law Enforcement, Ambulance, and Fire Protection) shall be calculated as defined by the Fair Labor Standards Act.

For purpose of computing overtime and compensatory time, vacation, holidays and sick leave shall be considered as time worked.

Call-In: Employees who are required to report for duty/work outside of their regular workday or work cycle shall receive a minimum of 2 hours pay at time and one-half for so doing. This shall not apply to call-in time which immediately precedes the beginning of a scheduled work day/shift.

#### **SECTION E: COMPENSATORY TIME FOR NON-EXEMPT EMPLOYEES**

Compensatory time may be allowed in departments as approved by the department manager. In those areas where comp time is allowed, compensatory time must be used in the year it is earned. In the event that an employee will not be able to use the banked hours prior to the end of the year and desires to receive payment in cash for accumulated and unused compensatory time, he/she shall make a written request to the Department head by November 1, stating the number of hours to be paid in cash. Such payment shall be made at the rate in effect on December 1 and shall be paid on or before December 15 of the same year.

All overtime may be "banked" to the employee's credit at the rate of one and one-half (1-1/2) hours for each hour of overtime worked until a maximum of 40 hours has been banked. All overtime worked in excess of the banked 40 hours shall be paid for in cash, included with the employee's normal paycheck, at the rate of one and one-half (1-1/2) times the employee's regular hourly rate of pay.

Accumulated compensatory time shall be used only with the specific permission of the Employer and scheduled much as if vacation is scheduled.

**Sergeants and Lieutenants.** Compensatory time shall be allowed to accumulate up to a maximum of sixty (60) hours. Accumulated time in excess of 60 hours shall be paid as an addition to the regular biweekly payroll. Unused and unpaid compensatory time of twenty (20) hours can be carried over from year to year. In the event that an employee desires to receive payment in cash for accumulated and unused compensatory time, he/she shall make a written request to the Chief of Police by November 1, stating the number of hours to be paid in cash. Such payment shall be made at the rate in effect on December 1, and shall be paid on or before December 15 of the same year.

On December 31<sup>st</sup> of each year, the scheduled hours worked over 2080 hours will be accrued to the employee's compensatory time bank, subject to the maximum accrual of 60 hours and carryover of 20 hours to the following year. The hours will be determined by the police department and reported to the payroll department. The term "scheduled hours worked" is defined to mean regularly scheduled hours and not overtime hours, and shall not include long term disability or unpaid leave of absence. The term "scheduled hours worked" shall be further defined to mean hours actually worked, including hours used by the employee for compensatory time, vacation or sick leave. This benefit will be paid no later than January 15<sup>th</sup> of the following year.



**SECTION F: SHIFT PREMIUM.** Police officers, excluding the Chief of Police, working outside of the scheduled day shift shall receive thirty-five cents (0.35) per hour added to their base rate of pay for shift coverage. This shall not apply to employees scheduled to work the day shift and whose hours of work extend past the day shift hours, unless said employee is providing shift coverage for another employee. Shift premium of thirty-five (35) cents for Police Department Clerical shall apply to the hours of 4:30 p.m. to 8:00 a.m.

**SECTION G: STAND-BY DUTY:** Employees in the Water & Sewer Departments, designated by the supervisor to be on stand-by duty, shall be paid four (4) hours for each day on stand-by. Stand-by duty shall be defined as being readily available for emergencies or service calls. Stand-by hours, for each day, shall be twenty-four (24) hours. These hours shall commence at 7:00 a.m. and continue to 7:00 a.m. the following morning.

**SECTION H: PAY PERIODS.** Pay periods shall be the Sunday preceding the payday through the Saturday preceding the next payday. Payroll will be disbursed via direct deposit for all City employees.

**SECTION I: TIME RECORDS.** All employees must maintain records on forms provided by the City Administrator. These records shall contain information related to the hours worked, compensatory, sick and vacation time used and holidays. These records may be used to determine workload and productivity. Staffing needs can also be tracked with accurate records. Time records will also be used in considering requests for time off in addition to vacation. All time records must be submitted according to the schedule established by the City Administrator. All hours worked during a pay period should be submitted on the bi-weekly payroll record in which the hours are worked.

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

RESOLUTION DESIGNATING PUBLIC DEPOSITORIES  
FOR CITY OF TOMAH'S MONIES

**BE IT RESOLVED**, that the Common Council of the City of Tomah designates the following depositories for the year:

1. CCF Bank
2. Bank First
3. Timberwood Bank
4. State Local Government Investment Pool
5. Tomah Area Credit Union
6. RIA Federal Credit Union of Tomah
7. Farmers & Merchants Bank of Kendall-Hustler
8. UBS Financial Services Inc.
9. Multi-Bank Securities, Inc.
10. RBC Wealth Management
11. Union Bank

**BE IT FURTHER RESOLVED**, that all checks for the withdrawal of City funds be signed by the Mayor, City Clerk and Treasurer. In lieu of personal signatures, a check signer may be used.

Dated this 28<sup>th</sup> day of April, 2020.

\_\_\_\_\_  
Michael Murray, Mayor

\_\_\_\_\_  
JoAnn M. Cram, City Clerk

# STAFF COMMITTEE PREPARATION REPORT

## Agenda Item:

Address Reducing Alcohol Beverage Licensing Fees in Response to COVID-19 Pandemic

## Summary and Background Information:

(Appropriate Documentation Attached)

Liquor License renewals are due to be addressed at the May Committee of the Whole and Common Council meetings. Bartender license renewal applications are also beginning to come in which will be acted on at the June Council meeting. Discussions have been occurring across the state regarding the possibility of municipalities adjusting the fees for liquor licensing renewals based on the recent COVID-19 situation and the inability of licensed establishments to be open during the required closures mandated by the State. If the Council would be in favor of the reduction in these license fees for the renewal effective 7/1/2020, a resolution would need to be drafted indicating the one time change of fees. While this would have a minimal effect on the anticipated and projected revenue for the City, it would mean a lot to our licensed facilities during this difficult time. We do incur minimal expenses for our record checks which can be covered for the most part in the \$50 minimum fee allowed by statute.

The two-year bartender licenses are also up for renewal with all bartender licenses expiring June 30<sup>th</sup>. The 2 year license fee is \$50 and is reduced in four intervals over the 2 year period. We would be able to also reduce this cost to \$25 if the Council is so inclined and still "break even". If this fee is adjusted, I would request that the fee remain the same for the remainder of 2020.

## Fiscal Note:

Overall fiscal impact in reduction of the fees would be between \$15,000 and \$20,000 in projected revenue in the 2020 Budget.

## Recommendation:

It is requested that the Common Council make a determination on whether or not to temporarily reduce alcohol beverage license fees due to the COVID-19 pandemic and authorize the City Clerk to draft a resolution in the case that amendments are made with the ability to start charging the amended fees immediately to avoid unnecessary refunding.

  
\_\_\_\_\_  
JoAnn M. Cram, City Clerk

4/22/2020  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Mike Murray

4/22/2020  
\_\_\_\_\_  
Date

Committee: Common Council

Meeting Date: April 28, 2020



131 W. Wilson St., Suite 505  
Madison, Wisconsin 53703  
phone (608) 267-2380; (800) 991-5502  
fax: (608) 267-0645  
league@lwm-info.org; www.lwm-info.org

## **Reducing Alcohol Beverage Licensing Fees in Response to COVID-19 Pandemic**

League of Wisconsin Municipalities

April 21, 2020

The League of Wisconsin Municipalities has received many questions relating to whether municipalities may reduce alcohol beverage licensing fees for the upcoming 2020 licensing renewal period or take other steps to help restaurants and bars hurt by the COVID-19 pandemic and resulting “Safer-at-Home” order.

**Reducing Licensing Fees.** Municipal governing bodies may reduce alcohol beverage licensing fees for the 2020 licensing renewal period. Licensing fees are determined locally but must be within the maximum and minimum ranges specified by state law.

### Maximum and Minimum license fees under state law:

Class “A” beer – no state maximum or minimum; the amount is determined by the municipality

Class “B” beer -- \$100 maximum; no minimum

“Class A” liquor -- \$500 maximum; \$50 minimum

“Class B” liquor -- \$500 maximum; \$50 minimum

Reserve “Class B” liquor renewal -- \$500 maximum; \$50 minimum

“Class C” wine license -- \$100 maximum; no minimum

A community could, at its discretion, reduce the 2020 renewal fees for Class “A” beer, Class “B” beer, and “Class C” wine to zero. The fees for “Class A” liquor, “Class B” liquor, and Reserve “Class B” liquor renewal licenses could be reduced to \$50 each. Restaurants and bars typically hold Class B licenses and restaurants without an intoxicating liquor license may have a Class C wine license. Class A licenses are typically held by stores and sell for consumption off premise.

In communities that set license fees by ordinance, governing bodies wishing to reduce fees will need to adopt an ordinance modifying the alcohol beverage licensing renewal fees for the July 1, 2020 to June 30, 2021 licensing year. In communities with ordinances specifying that fees are amended by resolution of the governing body, the governing body will need to adopt a resolution modifying the fees.

**Waiving Late Fees for Alcohol Beverage Renewal Applications.** Another step communities might consider taking to provide partial relief to restaurants and bars hurt by the COVID-19 pandemic is to waive any late fees the municipality imposes when applicants file their alcohol beverage renewal applications after the deadline for submittal.

The COMMON COUNCIL of the City of Tomah met in REGULAR SESSION March 17, 2020 at 6:00 p.m. with Mayor Mike Murray presiding in the Municipal Building, 819 Superior Avenue, Tomah WI.

Following the Pledge of Allegiance, roll call was taken with the following members present: Mike Murray, Travis Scholze, Donna Evans, Sue Holme, Shawn Zabinski, Jeff Cram, Richard Yarrington, and Adam Gigous. Absent: Lamont Kiefer. Quorum present. Also present: City Administrator Roger Gorius and City Clerk JoAnn Cram. Gregg Hagen videotaped the meeting.

Motion by Scholze, second by Zabinski to adjourn to closed session pursuant to State Statute 19.85(1) (c) and (e) with Respect to Personnel Issues and Purchase of Property. Motion passed without negative vote. The meeting adjourned to Closed Session at 6:01 p.m. Meeting reconvened to Open Session Pursuant to State Statute 19.85(2) at 7:12 p.m.

**Anyone Desiring to Appear Before the City Council.** No one desired to appear.

**Appointments:** Motion by Yarrington, withdrew second by Scholze to accept Mayor Murray's recommendation and appoint Adam Gigous to the Board of Appeals. Motion and second were withdrawn as Mr. Gigous isn't able to meet at this meeting time.

Motion by Scholze, second by Evans to table the appointment of an Alderperson to the Board of Appeals until the April re-organizational meeting. Motion passed without negative vote. (Gigous abstained).

Motion by Scholze, second by Yarrington to accept Mayor Murray's recommendation and appoint Adam Gigous to the Historic Preservation Comm., Planning Commission, and the Public Works & Utilities Commission to fulfill the remaining term of Mary Ann Komskey with the terms expiring in April 2020. Motion passed without negative vote (Gigous abstained).

**Mayor.** Mayor Murray read Emergency Order #5 – advising that all public or private mass gatherings of 10 people or more are prohibited. If 10 or more people are in the same room at a time, they must distance themselves 6 feet between people and all public health recommendations issued by the WI Dept of Health Services and Centers for Disease Control be followed. All bars and restaurants are ordered closed. All public and private schools are closed for the duration of the emergency. This order exempts transportation, educational institutions, childcare, hotels and motels, government, relief facilities, residential buildings, retail, health care, long term care and assisted living facilities, facilities for voting, food establishments for take-out or delivery service only, and commercial and non-profit entities.

**Interest of Council in Creation of an Attire Policy for City Officials at Public Meetings.** The alderpersons are asked to give up a lot to serve the City in their capacity. If one logo is prohibited, then all logos should be prohibited. Concern was voiced on putting limitations on what members wear to public meetings. Time constraints don't always allow for changing clothes. It's the personal discretion of each council member to decide what appropriate attire for attending meetings is. Council members advised they have not been receiving complaints on council attire. No action taken.

**City Administrator & Long Range Planning Committee Report.** City Administrator Gorius provided a written report regarding current and ongoing activities.

**City Clerk.** City Clerk Cram provided updates on the Spring Election process, Compete Count Census Committee, Board of Review, and a reminder of the April 21<sup>st</sup> re-organizational council meeting.

**Treasurer's Report.** No report.

**Library Monthly Report.** Library Director Irma Keller advised the Library will be closing effective immediately due to the COVID-2019 mass gathering restrictions. Some story times may be live-streamed during the closing.

**Tomah Public Housing & Community Development Block Grant Monthly Report.** Director Rachel Muehlenkamp provided a monthly report. They are working on rehabbing apartments at Lakeside. They are also working with the COVID-19 issues as mandated. Precautions are being done on inspections. Some routine maintenance will be conducted. The Block Grant Program has a couple applications that are being reviewed. The state has given direction that they may be more flexible with inspections in that program.

**Senior & Disabled Services Report.** Senior & Disabled Services Coordinator Pam Buchda provided a monthly calendar and written summary of events. The Senior Center has closed effective today. The Loan Closet services are available and citizens need to call ahead at 374-7476.

**Planning/Building Inspection Monthly Report.** Shane Rolff provided a written report.

**Chamber/Convention & Visitor's Bureau Monthly Report.** Ex. Director Tina Thompson advised that they have their calendar of events for the year. Many items have been canceled at this time until future notice. They have closed their office to the public but they are available by phone and e-mail.

**Consent Agenda Items.**

Motion by Holme, second by Yarrington to approve the following Consent Agenda items. Motion passed without negative vote.

- A. **Minutes** of February 11, 2020 Regular Council Meeting as presented.
- B. **Cash and Investment Reports** for January and February 2020.
- C. **Bartender Licenses** for Jennifer A.M. Bresinger, Amber R. Bryant, Kiara L. Burmester, JoNae' N. Enzenbacher, Nancy A. Hawver, Christopher J. Keller-Kolf, Russell J. Kershaw, Tyler J. Stertman, Angela R. Tapper, and Boyce E. Wilcox with the exception of Heather McKenzie who is denied due to a prior violation related to the licensed activity.
- D. **Special Beer Permit for Greater Tomah Area Chamber of Commerce, Business After 5 on April 23, 2020** at 201 Helen Walton Drive, Suite 6.
- E. **Special Beer Permit for VFW Post 1382, Chicken Q Fundraiser on May 2, 2020** at 1618 Superior Avenue.
- F. **Special Beer Permit for VFW Post 1382, Chicken Q on September 12, 2020** at 1618 Superior Avenue.

**Amendment to Liquor License Regarding Name Change From Ground Round Grill & Pub to Taphouse Twenty at 201 Helen Walton Drive, Tomah.** Effective April 13, 2020, The Ground Round Grill & Pub will be changing the name to Taphouse Twenty.

Motion by Holme, second by Cram to approve the name change from Ground Round Grill & Pub to Taphouse Twenty effective April 13, 2020 at 201 Helen Walton Drive. Motion passed without negative vote.

**Ordinance Amending Sec 44-179 Regarding ATV/UTV Regulations.** The City Council recently amended the ordinance with the intent of designating and allowing ATV/UTVs to be operated on all roads within the City that are 35 mph or less. This amendment makes the language more specific regarding the designated route.

Motion by Evans, second by Cram to waive the first verbatim reading of the Ordinance amending Section 44-179 regarding ATV/UTV routes in the City of Tomah as presented. Motion passed without negative vote.

**Ordinance Rezoning Parcel Located at 604/606 McLean Avenue from B-Business District to R2-One and Two-Family Residential District.** The parcel currently has two unattached single-family dwellings and is considered an illegal nonconforming use. The rezone would bring the property into compliance with the zoning ordinances and is consistent with the City of Tomah Future Land Use Map. The Planning Commission has recommended approval.

Motion by Evans, second by Scholze to waive the first verbatim reading of the Ordinance rezoning the parcel located at 604/606 McLean Avenue from B-Business District to R2-One and Two Family Residential District as requested. Motion passed without negative vote.

Motion by Evans, second by Yarrington to waive the second verbatim reading of the Ordinance rezoning the parcel located at 604/606 McLean Avenue from B-Business District to R2-One and Two Family Residential District as requested. Motion passed without negative vote.

Motion by Evans, second by Zabinski to adopt **Ordinance No. 2020-03-03-D** rezoning the parcel located at 604/606 McLean Avenue from B-Business District to R2-One and Two Family Residential District as requested. Motion passed without negative vote.

Ordinance No. 2020-03-03-D  
ORDINANCE RE-ZONING PROPERTY  
Jericho Ridge Properties LLC (Greg & Heidi Jordan)

The Common Council of the City of Tomah, do ordain as follows:

**SECTION ONE:** After Petition, Notice and Public Hearing in accordance with the Wisconsin Statutes and City of Tomah Ordinance, the Common Council of the City of Tomah hereby re-zones the following described real estate from B-Business to R-2 One and Two Family Residential District.

Hollister's 2<sup>nd</sup> Addition PRT LOT 8, BLK 2 DESC IN 10CSM119 #443727  
604/606 McLean Avenue, City of Tomah, Monroe County, Wisconsin

**SECTION TWO:** All Ordinances or part thereof in conflict with the foregoing are hereby repealed.

**SECTION THREE:** This Ordinance shall take effect upon passage and publication.

READ: Michael Murray, Mayor      ATTEST: JoAnn Cram, City Clerk  
03/17/2020      PASSED: 03/17/2020      PUBLISHED: 04/03/2020

**Resolution & Statement of Project Intentions Approval for Airport.** The even years require an update to the six-year project intentions. To be eligible for any federal funding and/or state aid for airport projects, the resolution and project intentions would need to be approved.

Motion by Yarrington, second by Cram to approve **Resolution No. 2020-03-17-06** Regarding Statement of Airport Project Intentions as presented. Motion passed without negative vote.

**RESOLUTION NO. 2020-03-17-06**

**REGARDING STATEMENT OF AIRPORT PROJECT INTENTIONS**

**RESOLVED**, by the CITY OF TOMAH that the attached list of proposed improvements are in the best interest of the Bloyer Field Airport; and

**WHEREAS**, Wisconsin Statutes require a Statement of Project Intentions from airport owners contemplating federal and/or state aid within the next six years; and

**WHEREAS**, this Six Year Statement of Project Intentions is used by the Department of Transportation, Bureau of Aeronautics for planning and budgeting purposes and is not a petition for federal and/or state aid; and

**NOW, THEREFORE BE IT RESOLVED** that this governing body contemplates requesting federal and/or state aid for the projects listed on the attached schedule of airport improvements.

Resolution introduced by Richard Yarrington, Alderperson and seconded by Jeffery Cram, Alderperson.

**CERTIFICATION**

I, JOANN CRAM, Clerk of the CITY OF TOMAH, Wisconsin, do hereby certify that the foregoing is a correct copy of a Resolution introduced at a CITY COUNCIL meeting on MARCH 17, 2020, adopted by a majority vote and recorded in the minutes of said meeting.  
JoAnn M. Cram, City Clerk

**STATEMENT OF PROJECT INTENTIONS FOR BLOYER FIELD AIRPORT:**

FISCAL YEAR	DESCRIPTION OF IMPROVEMENT	SIZE OF IMPROVEMENT IF KNOWN	EST COST	ANTICIPATED PETITION DATE
2020	Design hangar taxiway construction Lots 6-7	\$25,000	\$5,000	
2021	Extend hangar taxiway from ramp to proposed	\$120,000	\$24,000	
2022	Construct 4 plex hangar	\$200,000	\$200,000	N/A
2023	Design remaining ramp, taxiway & taxi lane Reconstruction	\$60,000	\$12,000	
2023	Sealcoat and crack fill pavements	\$50,000	\$10,000	
2024	Reconstruct remaining ramp, taxiway & Taxi lane reconstruction	\$600,000	\$120,000	
2025	Clear and maintain runway approaches	\$100,000	\$20,000	

**Resolution Regarding Passenger Rail Service.** Amtrak representatives have contacted the City requesting that a resolution be approved in favor of a second train route. Amtrak has a long history in Tomah and this line would increase the ability of our residents and those of neighboring communities to have access to the Minneapolis-St. Cloud area. Increased traffic at the rail station would mean increased traffic in our downtown corridor as well.

Motion by Yarrington, second by Scholze to approve **Resolution No. 2020-03-17-07** Regarding Passenger Rail Service as presented. Motion passed without negative vote.

**RESOLUTION NO. 2020-03-17-07**

**RESOLUTION REGARDING PASSENGER RAIL SERVICE**

**WHEREAS**, passenger rail service is an important mode to preserve access to medium-sized and small cities across the nation, providing reasonably priced, safe, accessible transportation to complement the highway network; and

**WHEREAS**, Tomah has been on the passenger rail network since rails were first extended across Wisconsin in the 19<sup>th</sup> Century, and today continues to be served by Amtrak with one departure and arrival each day on a route linking the community to the Wisconsin communities of Lacrosse, Wisconsin Dells, Portage, Columbus and Milwaukee, as well as Chicago, Winona and Minneapolis-St. Paul among others in neighboring states. Amtrak provides direct passenger rail service from Tomah to 45 cities and towns all the way to the Pacific Northwest, and connections with more than 400 domestic and Canadian destinations; and

**WHEREAS**, Amtrak has set record ridership with thirty-two and one half million trips provided in Fiscal Year 2019, earning \$3.3 billion in revenue, and reducing Federal operating support to the lowest ever, \$29 million. 11,394 customers boarded and alighted from Amtrak trains at the Tomah station on Superior Avenue just north of downtown. Based on analysis this could increase to at least 18,000 annually, with the addition of a two daily trains, indicating the value that increased passenger rail service could have for residents of Monroe County; and

**WHEREAS**, Wisconsin Department of Transportation, like 17 other U.S. state departments of transportation, has an operating contract with Amtrak to supplement service along routes of high local priority; in Wisconsin the 14 weekday trips between Milwaukee and Chicago; because travel utility and demand is best served with multiple frequencies providing competitive travel service and expanding the capacity of the existing transportation network; and

**WHEREAS**, the Southeast Wisconsin business community sees the value of frequent passenger rail service as critical to efficient travel for employees, allows productive use of time during travel, and increases the attractiveness of Southeast Wisconsin as a business location and tourism destination; and





The COMMON COUNCIL of the City of Tomah met in **SPECIAL TELECONFERENCE SESSION** March 24, 2020 at 5:00 p.m. with Mayor Mike Murray presiding in the Municipal Building, 819 Superior Avenue, Tomah WI.

Following the Pledge of Allegiance, roll call was taken with the following members present: Mike Murray, Travis Scholze, Lamont Kiefer, Donna Evans, Sue Holme, Adam Gigous, Shawn Zabinski, Jeff Cram, and Richard Yarrington. Quorum present. (Due to the Emergency Situation and the Safer at Home Order by the Governor, all parties attended via Go To Meeting,

Also present: City Attorney Penny Precour, City Administrator Roger Gorius, and City Clerk JoAnn Cram.

#### **Review and Ratification of the Proclamation Declaring a State of Emergency City of Tomah Covid-19 Response**

Mayor Murray read the Proclamation Declaring a State of Emergency in the City of Tomah regarding Covid-19 Response. A novel strain of coronavirus (COVID-19) has spread throughout numerous countries including the United States and the World Health Organization has declared a public health emergency of international concern. The emergency conditions require a proactive response to stop the spread of COVID-19. The City of Tomah declares a state of emergency for the City of Tomah. It is ordered that Fire Chief Tim Adler shall act as the Emergency Management Director during this period of emergency. All in-person meetings and gatherings involving City employees, staff, and/or elected officials are suspended for the duration of this emergency. All meetings of the Common Council Committees, Boards and/or Commissions may be conducted remotely with access granted to the public to the full extent possible. Public access to City facilities shall be limited. All city sponsored events will either be cancelled or rescheduled during the emergency.

Motion by Yarrington, second by Scholze to approve the Proclamation Declaring a State of Emergency for the City of Tomah regarding Covid-19. Motion passed without negative vote.

#### **Review and Ratification of Coronavirus (Covid-19) Temporary/Emergency Policy**

Motion by Zabinski, second by Holme to approve the ratification of Coronavirus (Covid-19) Temporary/Emergency Policy. Motion passed without negative vote.

#### **General discussion of COVID-19 in relation to city action/response.**

When the original discussions were held, it was felt that the Fire Chief be appointed as the Emergency Management Director during this emergency. It is felt that the City Administrator, in light of the situation, be named as the Emergency Management Director due to the nature of the pandemic. City Attorney Precour requests designation to authorize the City Administrator to make those decisions in consultation with the Mayor and the City Council so that things can be done in real time. Things are changing and proclamations and policies may need to be modified as time goes on.

Motion by Kiefer, second by Cram to designate the City Administrator as the Emergency Management Director and to work in conjunction with Council President Scholze and Mayor Murray making decisions so that things can be done in real time. Motion passed without negative vote.

Council members were encouraged to get questions to the City Administrator regarding items they are being asked about and they do not know the answers to. Alderperson Yarrington had a concern regarding the garbage pickup changes and Public Works is addressing this problem. The Chamber and CVB have invested in an interviewing system that can be used in multiple locations to talk to the community about the different changes that are going on. This would also be a way to get the information out. It was also suggested to put a small ad in the Foxxy Shopper.

City Administrator Gorius will update the Council as needed. It was the consensus to provide an updated report to the Council daily. April 30<sup>th</sup> as another option.

Amb. Director Dunford read a news release regarding Monroe County's News Release confirming a COVID-19 case in Monroe County. The Health Department is actively identifying contacts that the individual may have had and will contact those individuals. Monroe County Health Dept. wants everyone to know that they do not need a test to know what to do to take the appropriate steps to avoid COVID-19. Contact the Monroe County Health Dept. at 608-269-8666 with questions or concerns.

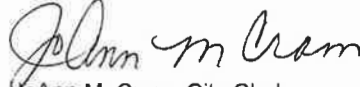
**Adjourn.** Motion by Kiefer, second by Evans to adjourn. Motion passed without negative vote. The meeting adjourned at 5:31 p.m.

Approved:



Michael Murray, Mayor

ATTEST:



JoAnn M. Cram, City Clerk

Minutes to be approved on April 14, 2020