



CITY COUNCIL MEETING

Tuesday, September 02, 2025 at 6:00 PM

Council Chambers - City Hall, 3rd Floor
1717 E. Park Street, Two Rivers, WI 54241

AGENDA

NOTICE: Arrangements for Addressing the City Council by Telephone, During Public Hearings or Input from the Public can be made by Contacting the City Manager's Office at 920-793-5532 or City Clerk's Office at 920-793-5526 by 4:00 p.m. on the day of the meeting

1. **CALL TO ORDER**
2. **PLEDGE OF ALLEGIANCE**
3. **ROLL CALL BY CITY CLERK**
Councilmembers: Mark Bittner, Doug Brandt, Shannon Derby, Bill LeClair, Darla LeClair, Tim Petri, Bonnie Shimulunas, Scott Stechmesser, Adam Wachowski
4. **CONSIDERATION OF ANY COUNCIL MEMBER REQUESTS TO PARTICIPATE IN THIS MEETING FROM A REMOTE LOCATION**
5. **INTRODUCTION OF INVITED GUESTS**
6. **PUBLIC HEARING**
7. **INPUT FROM THE PUBLIC**
8. **COUNCIL COMMUNICATIONS**
Letters and other communications from citizens
9. **COUNCIL REPORTS FROM BOARDS/COMMISSIONS/COMMITTEES**
10. **CONSENT AGENDA**

- A.** **25-169** Presentation of Minutes
1. City Council Regular Meeting, August 18, 2025
 2. City Council Work Session, August 25, 2025

Recommended Action:
Motion to waive reading and adopt the minutes

- B.** **25-170** Minutes of Meetings
1. Room Tax Commission and Explore Two Rivers Board of Directors Joint Meeting, July 29, 2025
 2. Committee on Aging, August 4, 2025
 3. Public Utilities Committee, August 4, 2025
 4. Public Works Committee, August 6, 2025
 5. Architectural Control Committee, August 22, 2025

Recommended Action:
Motion to receive and file

C. 25-171 Applications and Petitions

1. Temporary Class "B" License for Friends of the Van der Brohe Arboretum for Garden Wine Walk on October 11, 2025, 3:00 PM - 8:00 PM at 3800 Lincoln Avenue

Recommended Action:

Motion to approve the application and authorize issuance of the license

RECOMMENDED ACTION FOR CONSENT AGENDA

Motion to approve the Consent Agenda with the various actions recommended

11. CITY COUNCIL - FORMAL ITEMS

A. 25-172 Resolution Authorizing The Issuance And Sale Of Up To \$352,978 Water System Revenue Bonds, Series 2025A, And Providing For Other Details And Covenants With Respect Thereto

Recommended Action:

Motion to waive reading and adopt the resolution

B. 25-173 Resolution Authorizing The Issuance And Sale Of Up To \$1,038,658 Water System Revenue Bonds, Series 2025B, And Providing For Other Details And Covenants With Respect Thereto

Recommended Action:

Motion to waive reading and adopt the resolution

C. 25-174 Resolution Authorizing the Submission of a DNR Grant Application for Washington Park Shoreline Restoration

Recommended Action:

Motion to waive reading and adopt the resolution

D. 25-175 Award of bid for contract 6-2025: Curb & Gutter and Paving (Sandy Bay Highlands Subdivision No. 3)

Recommended Action:

Motion to award the contract to Vinton Construction Company of Manitowoc, based on its lowest qualified bid, in the amount of \$342,593.90

12. CITY MANAGER'S REPORT

13. FOR INFORMATION ONLY

- City Council Meeting, Monday, September 15, 2025, 6:00 PM
- City Council Work Session, Monday, September 29, 2025, 6:00 PM

14. ADJOURNMENT

Motion to dispense with the reading of the minutes of this meeting and adjourn

In accordance with the requirements of Title II of the Americans with Disabilities Act (ADA), the City of Two Rivers will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs, or activities. If you need assistance or reasonable accommodations in participating in this meeting or event due to a disability as defined under the ADA, please call the City Clerk's office at 920-793-5526 or email clerk@two-rivers.org at least 48 hours prior to the scheduled meeting or event to request an accommodation. For additional assistance, individuals with hearing or speech disabilities can call 711 and be connected to a telephone relay system. It is possible that members of and possibly a quorum of governmental bodies of the municipality may be in attendance at the above stated meeting to gather information; no other action will be taken by any governmental body at the above-stated meeting other than the governmental body specifically referred to above in this notice.



**TWO
RIVERS**
WISCONSIN

CITY COUNCIL MEETING

Monday, August 18, 2025 at 6:00 PM

Council Chambers - City Hall, 3rd Floor
1717 E. Park Street, Two Rivers, WI 54241

MINUTES

1. CALL TO ORDER

President Stechmesser called the meeting to order at 6:00 PM.

2. PLEDGE OF ALLEGIANCE

Eagle Scout Troop 925 performed their flag ceremony.

3. ROLL CALL BY DEPUTY CITY CLERK

Councilmembers: Mark Bittner, Doug Brandt, Shannon Derby, Bill LeClair, Darla LeClair, Tim Petri, Bonnie Shimulunas, Scott Stechmesser, Adam Wachowski

Also Present: Library Director, Jeff Dawson; Parks and Recreation Director, Mike Mathis; Public Works Director, Matt Heckenlaible; Finance Director, Kasandra Paider; Tourism Director, Joe Metzen; IT Director, Rick Powell; Electric Director, Brian Dellemann; Water Director, Andrew Sukowaty; Police Chief, Ben Meinnert; Fire Chief, David Murack; City Manager, Kyle Kordell; City Attorney, Sean Griffin (via telephone)

4. CONSIDERATION OF ANY COUNCIL MEMBER REQUESTS TO PARTICIPATE IN THIS MEETING FROM A REMOTE LOCATION

None.

5. PUBLIC HEARING

None.

6. INPUT FROM THE PUBLIC

None.

7. COUNCIL COMMUNICATIONS

Letters and other communications from citizens. None.

8. COUNCIL REPORTS FROM BOARDS/COMMISSIONS/COMMITTEES

- Main Street Committee: Councilmember Shimulunas stated concerns had been raised regarding overgrowth of trees. Parks and Recreation Director, Mike Mathis stated that all trees on Washington Street from Kwik Trip to Sauve's Auto were trimmed in July. City was recently re-accredited by the state, enabling access to Main Street enhancement tools.
- Library Board: Councilmember Derby stated that seven new computers were installed; brat fry event and foam machine activity were successful.
- Advisory Recreation Board: President Stechmesser reported the meeting was canceled due to lack of quorum.
- City Council Listening Session: President Stechmesser reported the listening session was held with nine attendees; communication was a key concern raised. Notes to be shared with council and department heads. Another concern raised was the Neshotah Park tennis courts being in poor condition. Parks and Recreation Director, Mike Mathis stated the tennis courts will be removed and the area will be returned to green space with grant funding. Future courts planned in a new location

per the approved master plan. Concerns were also noted about disappearing garbage stickers; further information will be distributed.

9. CITY MANAGER'S REPORT

A. Invited Guests

1. Newest Eagle Scouts, Cassidy Walesch and Samantha Zipperer along with their Scoutmaster, Officer Jason Zipperer and Eagle Scout Troop 925
2. **25-159** Representative from Clifton Larson Allen LLP, Presentation of the 2024 Audited Financial Statements

An auditor from CliftonLarsonAllen (CLA) presented the independent financial audit results for FY 2024. The City received an unmodified (clean) audit opinion, the highest possible rating. Two internal control findings were noted: (1) reliance on auditors for financial statement preparation (common across municipalities), and (2) material adjustments related to retainage payable and ARPA revenue timing.

Financial highlights were provided for both governmental and business-type (enterprise) activities. Key points included:

- General Fund remains stable but continues to carry long-term receivables due to internal fund borrowing.
- Water Utility is improving but remains in a cash deficit position despite positive net income.
- Electric and Sewer Utilities are performing well with no major concerns.
- No federal single audit was required for FY 2024.
- Future GASB standards (101, 103, 104) were noted for 2025.

Council discussion included clarifying fund deficits, fund types, lease impacts, and budget-to-actual tracking.

Recommended Action:

Motion to receive and file

Motion passed with a voice vote.

Motion made by B. LeClair, seconded by Shimulunas.

Voting Yea: Derby, B. LeClair, Brandt, Petri, Shimulunas, Stechmesser, Wachowski, D. LeClair, Bittner

10. CONSENT AGENDA

A. 25-160 Presentation of Minutes

1. City Council Regular Meeting, August 4, 2025

Recommended Action:

Motion to waive reading and adopt the minutes

B. 25-161 Minutes of Meetings

1. Library Board, July 8, 2025
2. Plan Commission, August 11, 2025

Recommended Action:

Motion to receive and file

C. 25-162 Department Reports

1. City Clerk
2. Electric
3. Inspections
4. Library
5. Police
6. Safety
7. Water
8. Tourism

Recommended Action:

Motion to receive and file

D. 25-163 Applications and Petitions

1. Temporary Class "B" License for Rotary Club of Two Rivers for Greg Buckley Retirement Party on September 11, 2025 at 1700 Washington Street

Recommended Action:

Motion to approve the application and authorize issuance of the license

E. 25-164 Summary of Verified Bills for the Month of July 2025 for \$3,284,871.75

Recommended Action:

Motion to receive and file

RECOMMENDED ACTION FOR CONSENT AGENDA

Motion to approve the Consent Agenda with the various actions recommended

Motion passed with a voice vote.

Motion made by Wachowski, seconded by Derby

Voting Yea: B. LeClair, Brandt, Petri, Shimulunas, Stechmesser, Wachowski, D. LeClair, Bittner, Derby

11. CITY COUNCIL - FORMAL ITEMS

A. 25-165 Minutes from Boards and Committees with Recommendations Requiring City Council Action

1. Plan Commission Meeting of August 11, 2025

a. Set a Public Hearing to Amend a Previously Approved Planned Unit Development Plan for St. Mark's Square Located at 1110 Victory Street, Submitted by Curt Gesell (Applicant and Owner)

Recommended Action:

Motion to set the public hearing for 6:00 PM on Monday, September 15, 2025

Motion passed with voice vote.

Motion made by Brandt, seconded by B. LeClair

Voting Yea: Brandt, Petri, Shimulunas, Stechmesser, Wachowski, D. LeClair, Bittner, Derby, B. LeClair

B. 25-166 Resolution to Change Order of Business for City Council Meetings

Recommended Action:

Motion to waive reading and adopt the resolution

Motion passed with a roll call vote.

Motion made by D. LeClair, seconded by Derby

Voting Yea: Petri, Shimulunas, Stechmesser, Wachowski, D. LeClair, Bittner, Derby, B. LeClair, Brandt

- C. 25-157** Consider Amendment to 2025 City Budget Related to Inspection Services (tabled from August 4, 2025 meeting)

Recommended Action:

Motion to waive reading and approve resolution amending the 2025 General Fund Budget

Motion passed with a roll call vote.

Motion made by D. LeClair, seconded by Brandt

Voting Yea: Shimulunas, Stechmesser, Wachowski, D. LeClair, Bittner, Derby, B. LeClair, Brandt, Petri

- D. 25-167** Facade Improvement Program Payment to The Hook Lanes & Games at 1916 Washington Street in the Amount of \$23,556

Recommended Action:

Motion to approve a variance to the facade improvement program guidelines and authorize partial payout to The Hook Lanes & Games in the amount of \$23,556.

Motion passed with a roll call vote.

Motion made by Wachowski, seconded by Derby

Voting Yea: Stechmesser, Wachowski, D. LeClair, Bittner, Derby, B. LeClair, Brandt, Petri, Shimulunas

- E. 25-168** Resolution Adopting Proposed Settlement Agreement Between Two Rivers Police Local 13 and the City of Two Rivers--New, 2-Year Collective Bargaining Agreement

Recommended Action:

Motion to waive reading and adopt the resolution

Item was tabled per police union needs to vote on this first.

12. FOR INFORMATION ONLY

- City Council Work Session, Monday, August 25, 2025, 6:00PM
- City Council Regular Meeting falls on Labor Day, Monday, September 1, 2025, Council discussion for holding meeting on Tuesday, September 2, 2025, 6:00PM

Council agreed to hold next regular meeting on Tuesday, September 2, 2025 at 6:00PM.

13. CLOSED SESSION

The City Council reserves the right to enter into Closed Session, per Wisc. Stats 19.85(1)(e) deliberating or negotiating the purchasing of public properties, the investment of public funds, or conducting other specified public business, whenever competitive or bargaining reason require a closed session

--Discuss possible property sale

Motion passed with a roll call.

Motion made by B. LeClair, seconded by Petri to go into closed session at 6:53PM.

Voting Yea: D. LeClair, Bittner, Derby, B. LeClair, Brandt, Petri, Shimulunas, Stechmesser, Wachowski

14. RECONVENE IN OPEN SESSION

To consider possible actions in follow-up to closed session discussions

Motion passed with a voice vote.

Motion made by Wachowski, seconded by Bittner to reconvene in open session at 7:00PM.

Voting Yea: Bittner, Derby, B. LeClair, Brandt, Petri, Shimulunas, Stechmesser, Wachowski, D. LeClair

15. ADJOURNMENT

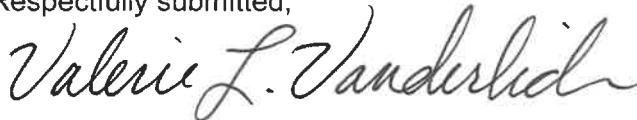
Motion to dispense with the reading of the minutes of this meeting and adjourn this meeting at 7:00PM.

Motion passed with a voice vote.

Motion made by Wachowski, seconded by D. LeClair

Voting Yea: Derby, B. LeClair, Brandt, Petri, Shimulunas, Stechmesser, Wachowski, D. LeClair, Bittner

Respectfully submitted,



Valerie L. Vanderlinden
Deputy City Clerk



**TWO
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WISCONSIN

Section 10, ItemA.

CITY COUNCIL WORK SESSION

Monday, August 25, 2025 at 6:00 PM

Council Chambers - City Hall, 3rd Floor
1717 E. Park Street, Two Rivers, WI 54241

MINUTES

1. CALL TO ORDER

Council President Stechmesser called the meeting to order at 6:00 PM

2. PLEDGE OF ALLEGIANCE

3. ROLL CALL BY CITY CLERK

Councilmembers: Doug Brandt, Shannon Derby, Bill LeClair, Darla LeClair, Tim Petri, Bonnie Shimulunas, Scott Stechmesser, Adam Wachowski

Absent: Mark Bittner

4. DISCUSSION ITEMS

A. Sewer Utility Rate Increase for FY26

Greg Droessler, P.E. from Town & Country Engineering, Inc., spoke to the Council about the financial outlook of the Sewer Utility. He explained that an increase in the Sewer Utility Rates will be required beginning in 2026 to ensure the continued operation and maintenance of the system. Mr. Droessler further discussed how the rate changes could affect commercial properties within the City and answered questions from the Council regarding the anticipated impact.

B. Beach Pavilion Reimagined--Potential Funding Sources

Parks and Recreation Director Mike Mathis presented the Council with an architectural drawing of the proposed Beach Pavilion/Concession Stand and provided an overview of the proposed design. Council discussed the long-term vision for the facility, including potential community benefits and programming opportunities. Discussion also included whether this is a direction the City wishes to pursue, as the current pavilion and concession stand will need to be either replaced or upgraded in the near future.

C. Licensing of Dogs and Regulation of Animals

Police Chief Ben Meinnert addressed the Council regarding the City's ordinance on livestock. He explained that while residents in certain districts are permitted to raise chickens, the current ordinance does not allow for slaughtering them. Chief Meinnert recommended amending the ordinance to provide consistency for residents by permitting slaughtering in specific districts, provided it is carried out in a humane manner and does not create a disturbance to surrounding properties. He noted that this change would address enforcement challenges and align the ordinance with practical needs of residents raising chickens.

5. CLOSED SESSION

The City Council reserves the right to enter into a Closed Session, per Wisc. Stats 19.85(1)(e) for deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business.

--Discuss sale of property

Motion carried with a roll call vote.

Motion made by B. LeClair seconded by Brandt to convene in closed session at 8:06 PM

Voting Yea: Brandt, Derby, B. LeClair, D. LeClair, Petri, Shimulunas, Stechmesser
Abstain: Wachowski

Clerk Note: Councilmember Wachowski left the meeting after the vote but prior to the Council convening in closed session

6. RECONVENE IN OPEN SESSION

To consider possible actions in follow-up to closed session discussions

Motion carried with a voice vote.

Motion made by Derby seconded by Shimulunas to reconvene in open session at 8:34 PM

Voting Yea: Brandt, Derby, B. LeClair, D. LeClair, Petri, Shimulunas, Stechmesser

7. ADJOURNMENT

Motion to dispense with the reading of the minutes of this meeting and adjourn this meeting at 8:34 PM

Motion carried with a voice vote.

Motion made by B. LeClair seconded by Derby

Voting Yea: Brandt, Derby, B. LeClair, D. LeClair, Petri, Shimulunas, Stechmesser

Respectfully Submitted,

Amanda Baryenbruch
City Clerk



TWO RIVERS ROOM TAX COMMISSION & EXPLORE TWO RIVERS BOARD OF DIRECTORS JOINT MEETING

Tuesday, July 29, 2025, at 6:00 p.m.

Council Chamber
3rd floor Two Rivers City Hall
1717 E. Park Street
Two Rivers, WI 54241

MINUTES

1. RTC CALL TO ORDER

Call to order at 6:05pm

2. ROLL CALL

Present: Curt Andrews, Rick Carey, Bill LecCLair, Greg Buckley

Remotely: Mark Bittner

Guests: Joe Metzen, Mike Mathis, John Wyrostek, Amanda Verhelst (remote call in Erin Dembski)

3. APPROVAL OF RTC MEETING MINUTES

Motion to approve minutes as presented by Rick, Carey seconded by Greg Buckley, motion carried

4. FINANCIAL REPORT

a. **Budget to Actual Report Q2 YTD 2025** No action taken.

b. **2025 Q2 YTD Room Tax Revenue Year over Year comparison**

The committee discussed changing how we report room tax revenue. The idea is to move from cash-based accounting to an accrual basis. We all agreed that this change would give us a much clearer and more accurate picture of our monthly revenue. It will help us understand the inflows better and allow for more precise year-over-year comparisons. It was noted that this change will only apply to 2025 and moving forward; we won't be able to apply it to previous years. In addition, the rest of the budget would be reflected in cash-based accounting to align with other City departments.

c. **Preliminary 2026 Explore Two Rivers budget due date** A preliminary budget for review should be ready by October 2025.

5. OLD BUSINESS

a. **Geo-fencing and address placer update**

6. CITY MANAGER'S REPORT

a. **New City Manager** Kyle Kordell will start August 4, 2025.

b. **New Businesses** Greg reported that work will begin on Taco Bell soon, there is a new owner of the US Bank building, Pop-Start Pizza is working on adding additional days, no

set date for Violet Inn to open and work is well under way with some of the facade grants that local businesses have taken advantage of.

c. Fisher Hamilton Property

7. TOURISM DIRECTOR'S REPORT

- a. Marketing data YTD and Year over Year** Joe provided a review of mid-year data from 2025. He noted that we have seen an increase in website usage and particular pages. In addition, the Explore social media platforms continue to grow.
- b. Recommendations and forecasting the marketing budget for the remainder of 2025** After forecasting the remainder of 2025, a cautious approach is recommended to limit new marketing purchases and stick with the 2025 marketing plan. Joe is working with local logo wear merchandise distribution sites to sell the remaining TR logo wear so that there is minimal carryover of inventory from late fall 2025 to early spring 2026.
- c. Impact of the NFL Draft locally and in NE Wisconsin** Joe reported little local impact from the Draft and that most of the economic gain was centralized to Brown County and the Fox River Valley corridor.
- d. Wisconsin Tourism Data as provided by the Department of Tourism**
- e. Marketing updates for 2026**
 - i. 2026 Visitor Guide** Work is underway on the 2026 Visitor Guide. Currently RFPs are out identifying a new magazine printer.
 - ii. NOAA near shore shipwrecks** Joe is working on a new AI assisted podcast and video campaign to engage paddlers of all types to experience the near shore shipwrecks that are unique to Two Rivers.

8. OTHER UPDATES

- a. Violet Inn and Suites (Melissa)** No update.
- b. Sepia Chapel (Joe)** Sepia reported good growth year over year with a lot of interest in weddings from wedding parties outside of the community.
- c. Two Rivers Parks and Recreation (Mike)**
 - i. 2025 economic data** Mike shared that sales at the Neshotah beach Concession stand are well ahead of 2024. Both the Central Park and Beach concerts were very well attended and will have some attendance numbers to share at the end of the concert series. In addition, interest has been high in program like the kayaking, youth sports and the new camp on the beach event.
 - ii. Recreation Economy for Rural Communities**
<https://www.epa.gov/smartgrowth/recreation-economy-rural-communities>
Two Rivers Parks and Rec, will be the lead in partnership with TR Main Street and Explore TR for this program. Two Rivers is the first community in the upper Midwest to be selected for this program. Recruitment of additional partner organizations will start after the press release has been shared by the EPA.

9. ADJOURNMENT

Adjourned at 8:10pm

Motion to adjourn Bill LeClair, seconded by Greg Buckley, motion carried.

In accordance with the requirements of Title II of the Americans with Disabilities Act (ADA), the City of Two Rivers will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs, or activities. If you need assistance or reasonable accommodations in participating in this meeting or event due to a disability as defined under the ADA, please call the City Clerk's office at 920-793-5526 or email clerk@two-rivers.org at least 48 hours prior to the scheduled meeting or event to request an accommodation. For additional assistance, individuals with hearing or speech disabilities can call 711 and be connected to a telephone relay system.

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**TWO
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WISCONSIN

COMMITTEE ON AGING

Monday, August 04, 2025 at 8:30 AM

Senior Center Library - Senior Center 1520
17th Street, Two Rivers, WI 54241

MINUTES

1. CALL TO ORDER

2. ROLL CALL

Jackie Ackerman, Betty Bittner, Kim Graves, Ruth Kadow, Kyle Korinek, Pamela Stephens, Jo Anne Yungerman, Mark Bittner

3. MINUTES

Motion to approve: Betty

2nd: Jo

All in favor, motion carried

4. INPUT FROM PUBLIC

5. CORRESPONDENCE AND PRESS

6. COMMITTEE REPORTS

A. Aging and Disability Resource - Wendy Hutterer

There are still Farmer's Market Voucher's Available

Listen to WOMT on Monday's at 11:35 for the ADRC Insider 5 min show

We have an opening for the Dementia Care Specialist. Ariel Koning is moving to Minnesota. People can apply through the Manitowoc County Website

We have two opening for our Transportation Coordinating Committee has two public openings. If interested please contact Adam Miller at (920)683-4180

Recent conversations between myself and other team members at the ADRC have highlighted appreciation for the partnership of TRSC and Heather. Heather and her team are supportive and easy to collaborate with. We value and appreciate our partnership with the TRSC, Heather and her team

We will have a table at the upcoming TRSC Resource Fair

Due to lack of attendance our Powerful Tools for Caregivers is being discontinued. We are developing programs that will support caregivers in a similar manner. More to come. These changes will occur by late fall, early winter. Support Groups will continue with additional programming offer education, self-care, resources, and creating a space for Caregivers to support and help one another.

B. City Council -Mark Bittner

Meeting the new City Manager after meeting

Listening session August 16th

New Lead Laterals

C. Recreation Department Programs - Mike Mathis

Paddle Palooza-Coming in September

Neshotah Campout-Labor Day Weekend

Recreational Programming going well and well attended

D. Senior Center - Heather Ihlenfeldt

Senior Center July Report:

TRUST Rides: 269

Meal Delivery: 1,596

Average Daily Attendance: 109.43

Program Stats:

Fitness: 447 participants

Congregate meal: 90

Total Member Check in for July 2591

Significant Events in July:

collection for TRPSD new Bridges Curriculum

Farm Stand

Collection for Back to School

Polar Bears Senior night/Back to School carnival supply drive July 14th with special senior seating, 50/50 raffles, and free TRUST car rides available

Senior Center officially Accredited with Wisconsin Association of Senior Centers. Will receive their plaque in October.

Upcoming

Back to School Carnival: August 6th from 4-7pm

Senior Center Night-Concerts in the park: August 21st 6pm. Raffles and Free TRUST car rides available.

E. TRIAD

Selling Kwik Trip Cards at the senior center

Working on School Safety for month of August

National Night out August 5th

Coffee with a Cop

Police lights at Christmas

Water rescue team-kept close to water

Daisy emotional support for Milwaukee Police officer death

F. Two Rivers School District

G. American Legion Auxiliary

M. Weisner awarded with American Legion won state on the National Level. Kwik trip cards for sale at the senior center, wreath across America \$17/wreath

7. NEW BUSINESS

8. CONTINUING BUSINESS

9. ADJOURNMENT

Motion to adjourn Jackie

2nd: Betty

All in Favor, motion passes

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Heather Ihlenfeldt". The signature is fluid and cursive, with a large, stylized initial 'H'.

Heather Ihlenfeldt

Senior Center Supervisor

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**TWO
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WISCONSIN

PUBLIC UTILITIES COMMITTEE MEETING

Section 10, ItemB.

Monday, August 04, 2025 at 5:00 PM

Committee Room - City Hall, 3rd Floor 1717
E. Park Street, Two Rivers, WI 54241

MINUTES

1. **CALL TO ORDER:** 5:00 pm

2. **ROLL CALL**

Committee Members: Shannon Derby, Darla LeClair, Tim Petri

Staff & Others: Matthew Heckenlaible, Scott Ahl, Andrew Sukowaty, Brian Dellemann, Dave Casebeer, Kyle Kordell, Gregory Droessler (Town & Country Engineering, Inc.)

3. **REVIEW AND APPROVAL OF MINUTES**

Minutes from the July 7, 2025, Public Utilities Committee Meeting

Darla LeClair made a motion to approve the July 7, 2025, Public Utilities Committee meeting minutes, seconded by Tim Petri. Motion carried.

4. **PUBLIC INPUT:** N/A

5. **CONSTRUCTIONS PROJECTS**

A. **Harbor, 16th, Emmet Streets Reconstruction**

Vinton mobilized on August 4th and began with tree removals within the construction zone.

B. **2024 Lead Service Lateral Progress Update**

Current pavement repair and restoration work is ongoing south of 22nd Street. There are still approximately 30 services to replace north of 24th Street and west of Forest Avenue.

C. **2025 Lead Service Lateral Replacement Project**

This project is set to begin around the end of August.

D. **2025 Sewer Lining Project**

Installation tentatively set to start in September.

E. **Sandy Bay Highlands Phase 3 Update**

WPS gas to install gas now or in the near future.

6. WASTEWATER UTILITY: UPDATES AND ACTION

A. PFOS/PHOA Update

- Completed initial testing for PFAS/PHOA and submitted a report to WDNR
- Appears that we should be okay relative to PFAS
- PHOA may require the City to prepare and submit a future minimization plan.
- A potential source of PFAS/PHOA may be landfill effluent.
- Wastewater will perform some testing on the landfill effluent to determine if that is a potential source in the next several months.

B. Sewer Rate Study

- Gregory Droessler of Town & Country Engineering, Inc. provided an overview of the need for the rate study.
- By utilizing the WDNR as a funding source, they require 110% revenue for debt service repayment. We are below that threshold for 2025 funding and will be further below that threshold for the 2026 funding.
- The combined shortfall for 2025 and 2026 will be around \$282,000.
- In the past, rate adjustments have primarily only looked at the “Fixed Fee” and this study is going to look at a variety of possible solutions to help us overcome that shortfall.
- Potential Options
 - Place all the increase on the Fixed Fee and Unit Fee as has been past practice. This would result in \$4.40 per month increase.
 - Modify the Municipal Code to account for larger meters. Users with larger meters have a greater potential of placing a larger demand on the capacity of the wastewater treatment plant, lift stations and collection system. As such, a shift in how the size of the water meter would impact the applicable charging of the Fixed Fee which would then reduce or eliminate the Additional Unit Fee. This “Equivalent Meter” methodology would increase the meter count by around 400 meters, thus increasing revenue. With this option, a rate increase of \$1.00 would also be recommended.
 - An increase on the volume charge was also suggested, \$0.10 to 0.20.
 - Determine if there are any commercial and industrial dischargers that are discharging excesses amounts of waste loadings for BOD, SS and P. Those customers could then potentially be transitioned to what is identified within the Municipal Code as Category B customers. They have a different way of calculating there wastewater bills that takes into account waste loadings that are in excessive as standard residential strength wastewater. This is to aid in offsetting the additional cost to treat higher strength wastewater and avoid further overloading of the plant.
- The committee was not excited about the need to consider raising rates, but understood that if we don't that we then run the risk of not being able to fund necessary infrastructure projects.
- The committee inquired as to the potential impact towards residential properties with the Equivalent Meter methodology. The standard residential water service of 5/8” and 3/4” would not see any difference in that they would be charged 1 meter fixed fee. Water meters greater than 1” would begin seeing additional meter multipliers depending upon the size of their meter. There are approximately 30 single family homes that have 1” water meters and the committee requested that those properties also only get charged for one water meter fixed fee.

- The committee agreed with the approach presented to them and recommended that the City & Country continue moving this forward so that it could be presented to the City Council soon.

7. ELECTRIC AND TELECOMMUNICATIONS UTILITIES: DIRECTOR UPDATES AND ACTION, IF APPLICABLE

A. WPPI Annual Meeting and MEUW District Meeting

- The WPPI Annual Meeting will be held on September 17th at Lambeau Field, Green Bay. Committee Member Derby along with the new City Manager, Kyle Kordell both wish to attend this function.
- The MEUW District Meeting will be on September 28th in Algoma. More details to follow.

B. Frontier Pole Attachment Agreement Update

- The Electric Utility shares space on their poles with Tele/Com utilities.
- In order for them to attach to the pole, they need to enter into an agreement with the Electric Utility.
- The agreement that we had with Frontier dated back to 1967. A new agreement has been reached and is ready to be signed.

C. Current Projects – N/A

8. WATER UTILITY: DIRECTOR UPDATE, DISCUSSION AND ACTION, AS NEEDED

A. Service Line Mailings - Future Changes and LCRI Requirements

- By 2027 per the LCRI requirements, the WDNR needs additional information to be provided to them regarding lead and copper water services.
- The Water Utility is looking at alternative software to aid in tracking this ever changing database.
- Anticipate future updates.

B. Plant Boiler Failure

- The plant boiler failed.
- Estimate to repair / replace is around \$30,000 to \$35,000
- Need to identify where these emergency repair dollars are coming from.

C. 2025 Lead and Copper Testing

- The sampling of the 30 sites has been completed.
- 22 of the samples passed
- Waiting on the results of the remaining 8 samples.
- There are a lot of mailings out there. IF the public has questions related to the water system send them to the Water Utility Staff for clarification.
- Water Utility is working on completing public and private water service inventories on the East Side of the City for the upcoming scattered lead water service contract.

9. STORM WATER UTILITY: UPDATES AND ACTION, AS NEEDED – N/A

10. SOLID WASTE UTILITY: UPDATES AND ACTION, AS NEEDED

A. Fake garbage stickers are continuing to be found on refuse being collected. Manitowoc Disposal has been notifying DPW and TR Police.

B. Social media chatter about desiring a change away from the sticker method of collection and going with more of an automated option. That was discussed during the 2024 budget preparation process and the garage sticker option remains to be the most affordable option for the residents of Two Rivers. We can have further discussions if the committee desires to. The committee did not see a reason to revisit the process.

11. ANY OTHER ITEMS OR ISSUES TO COME BEFORE THE COMMITTEE, WITH DISCUSSION AND ACTION – N/A**12. SET DATE, TIME AND LOCATION FOR NEXT COMMITTEE MEETING**

Proposed for TUESDAY, SEPTEMBER 2, 2025, at 5 pm

13. ADJOURNMENT: 5:50 pm

Darla LeClair by made a motion to adjourn the meeting, seconded by Tim Petri. Motion carried.

Respectfully submitted by: Matthew R. Heckenlaible

Public Works Director/City Engineer



PUBLIC WORKS COMMITTEE

Wednesday, August 06, 2025 at 5:15 PM

Committee Room - City Hall, 3rd Floor 1717
E. Park Street, Two Rivers, WI 54241

MINUTES

1. CALL TO ORDER 5:16 pm

2. ROLL CALL

Committee Members: Bill LeClair, Scott Stechmesser – Present, Doug Brandt - Absent
Staff and Others: Matthew Heckenlaible, Scott Ahl, Kyle Kordell, Chief Ben Meinnert

3. REVIEW AND APPROVAL OF MINUTES

Minutes from the June 4, 2025, Public Works Committee meeting (No meeting July 2, due to lack of quorum)

Bill LeClair made a motion to approve the June 4, 2025, Public Works Committee meeting minutes, seconded by Scott Stechmesser. Motion carried.

4. PUBLIC INPUT – N/A

5. ONGOING PROJECT STATUS AND ACTION, IF NEEDED

A. Sandy Bay Highlands Phase 3 Update

- Working on getting a contract prepared for curb & gutter and 1st lift of asphalt to be installed yet this fall
- WPS Gas has finished the installation of the gas mains within the subdivision

B. Pierce Street Update – Done, including the internal trails

C. Public Works Shop Repairs Update

- Security cameras have been installed and operational
- Service doors have been installed
- Service doors access controls have not been installed and operational
- Overhead doors openers and safety eyes have been installed
- Column repairs underway – coming to complete in the near future
- Still need to get a contract prepared for the roof repairs

D. Memorial Drive DOT Project Update

- Substantially complete, awaiting responses from WDNR related to the Washington Street Bridge
- Northbound curb lane is 3-4 feet narrower than what it is supposed to be per plan
- All other lane widths are also not per plan
- The concrete overlay has substantially more hairline cracks than in our opinion was there prior to the overlay
- Due to the asphalt overlay on the approaches has made the curb heights inadequate allowing motorists to easily jump up onto the bridge sidewalks.

E. RRFB's

1. Washington & 12th Streets
2. Memorial Drive and Madison Street

WDOT has changed the rules regarding the installation of rectangular rapid flashing beacons (RRFB) on Memorial Drive. They are stating that since it's a 4-lane highway with speeds in excess of 40 mph RRFB's are not permissible and that we must install Pedestrian Hybrid Beacons (PHB). A PHB doesn't just flash yellow, but will start out as a dark device and when a pedestrian activates it, the beacons will flash yellow and then become a solid yellow followed by solid red beacons. Once the beacons turn solid red, the pedestrian then can cross the roadway. We are awaiting an updated quotation from our normal traffic control device vendor. A concern is that these may not be available as solar units and that electricity may need to be run under Memorial Drive which could cause additional hurdles to overcome. More to follow as information becomes available.

F. 18th Street Outdoor Bulk Storage

At the July 21st BIDC / CDA meeting, the committees granted exceptions that would allow DPW to relocate bulk storage piles and materials from the DPW shop located by the shores of Lake Michigan over to the 18th Street Cell Tower site location. The BIDC / CDA did want to put it on their August meeting agenda as well to allow businesses within the Columbus Street Industrial Park area to voice concerns if they wish prior to DPW relocating any significant material over there.

G. Bridge Maintenance

1. 17th Street – July 10th, DPW had the ability to utilize WDOT's snooper truck, articulating boom truck to help in reaching the underside of the bridge to remove rust and repaint some of the metal surfaces. The workday ended with mixed results. The work completed appeared to be successful, however only about 5-10% of the necessary rusted areas were addressed. The WDOT employees that operated the snooper truck stated that in their opinion our best option is to contract this work out to a bridge painting company.

2. 22nd Street – Had the desire to 'wash' the exterior of the 22nd Street bridge if time allowed after the painting of the 17th Street bridge. Time did not allow for it and WDOT informed us that if there were swallow bird nests attached to the bridge and there were swallows activity in the area, cleaning would also not be allowed per WDNR requirements. – therefore, the bridge was not cleaned.

3. Madison Street – The original intent of the update was to state that Manitowoc County would be coming in late July into September to do the repair of the cracked parapet wall. They came in today, August 6th, and were working on making that repair. The other portion of the update was during the last week of July, portions of the pavement on the southerly approach buckled and repairs are being undertaken this week (August 4th – 8th).

6. DISCUSSIONS OR ISSUES ON HOLD, PENDING FURTHER INVESTIGATION – N/A**7. COMMITTEE AND COUNCIL MEMBER ITEMS FOR DISCUSSION, INCLUSION IN FUTURE AGENDA AND ACTION, IF NEEDED**

Bicycle accommodations across the 22nd Street bridge / 22nd Street as noted during the August 4, 2025, City Council Meeting.

- City ordinance allows for bicyclists to utilize the sidewalks across the bridges with
- As this is a dual lane roadway (two lanes of traffic in each direction) a bicyclists do have the right to utilize the entire width of the curb (exterior) traffic lane as they would not be impeding traffic flow as traffic can pass them on the interior traffic lane.
- We could look into the applicability of having 'sharrows' painted within the curb lane of traffic.
- PD – concerned about buildings with entrances near sidewalks and having a conflict between cyclists & pedestrians exiting.

8. **DISCUSS STAFF RECOMMENDATIONS (TRAFFIC AND PARKING CONTROL) - ACTION, ENDORSEMENT OR MODIFICATIONS, AS NEEDED**

A. Traffic Counters

1. Pierce Street

Completed traffic count / speed study starting the last week of June through the July 4 weekend.

- 8,500 vehicles in that time period
- Speed limit is 15 mph
- Average speed traveled was 13 mph
- 28% of motorists were in excess of the posted speed limit
- Top speed registered as 40 mph
- July 4th saw 2,445 vehicles
- Average Daily Traffic for the study period was 1,100 vehicles

2. Zlatnik Drive

Completed traffic count / speed study starting the last week of June through the July 4 weekend.

- 10,763 vehicles in that time period
- Speed limit is 15 mph
- Average speed traveled was 16 mph
- 53% of motorists were in excess of the posted speed limit
- Top speed registered as 32 mph
- Average Daily Traffic for the study period was 1,345 vehicles

3. Jackson Street

Completed traffic count / speed study from July 8, 2025, to July 23, 2025.

- 16,292 vehicles in that time period
- Speed limit is 25 mph
- Average speed traveled was 26 mph
- 58% of motorists were in excess of the posted speed limit
- Top speed registered as 53 mph
- Average Daily Traffic for the study period was 1,019 vehicles

4. Mishicot Road

Completed traffic count / speed study from July 8, 2025, to July 23, 2025.

- 124,273 vehicles in that time period
- Speed limit is 35 mph
- Average speed traveled was 32 mph
- 19% of motorists were in excess of the posted speed limit
- Top speed registered as 66 mph
- Average Daily Traffic for the study period was 7,767 vehicles

5. 17th Street

Completed traffic count / speed study from July 23, 2025, to August 5, 2025.

- 18,481 vehicles in that time period
- Speed limit is 25 mph
- Average speed traveled was 23 mph
- 30% of motorists were in excess of the posted speed limit
- Top speed registered as 66 mph
- Average Daily Traffic for the study period was 1,320 vehicles

6. Roosevelt Avenue

Completed traffic count / speed study from July 23, 2025, to August 5, 2025.

- 8,013 vehicles in that time period
- Speed limit is 25 mph
- Average speed traveled was 25 mph
- 51% of motorists were in excess of the posted speed limit
- Top speed registered as 57 mph
- Average Daily Traffic for the study period was 573 vehicles

B. Parking Restrictions

1. Temporary 1900 block of School Street (due to construction) – extended to 19th Street as well, through August 15th.

2. West side of Pierce Street south of 22nd Street - "x" feet to corner

Concern about vehicles turning from 22nd Street onto Pierce Street and encroaching into the northbound lane. Looking at either a no parking sign here to corner, painting the curb yellow, or nothing. After further discussion, it was noted that by State Statute the first 15 feet from a cross walk is already designated as a no parking zone and to reinforce that the painting the curb could aid as a reminder.

Bill LeClair made a motion to paint the first 15 feet of curb on the west side of Pierce Street south of 22nd Street crosswalk to aid in parking enforcement. Motioned was seconded by Scott Stechmesser. Motion carried.

3. West side of Jackson Street south of 22nd Street - "x" feet to corner

Similar to the Pierce Street and 22nd Street discussion, except that the westerly 20 feet of curb south of 22nd Street on Jackson Street is already painted. After discussion, no formal action taken but DPW will freshen up the paint that is already there.

C. No Bicycle on Sidewalk Sign Request**1. South side 17th Street at Zlatnik Drive**

Received an email from Keith Kaufmann, property owner at 901 17th Street raising concerns relative to bicyclists on sidewalks in this area along with crossing his lawn. Requesting signs to state no bicycles on sidewalks. Noted people cut across the corner, kick his signs over. Property owner apparently has it on video. TRPD stated that if this is occurring and the video can identify the individuals that they could take action for trespassing and property damage. He should be working with TRPD.

D. 36th & Adam Streets - Traffic Control Status

A property owner inquired about the 3-way stop at the intersection of 36th Street and Adam Street and why it couldn't be modified to just a stop condition in the southbound direction and let traffic flow free from northbound Adams onto westbound 36th and visa versa. There is no accident history there. TRPD did not see a need to change the present conditions. The consensus of the committee was not to make any changes, leave it alone.

E. Traffic Signals Assessment/Inspection

TAPCO, the city's traffic control (signal) vendor did an inspection of all of our traffic signal controllers in June 2025. They noted that some of the signal controllers are out dated and would recommend upgrading them in the future. Staff will contract TAPCO regarding possible interim repairs and potential future capital replacement projects.

9. OTHER ITEMS THAT MAY COME BEFORE THE COMMITTEE: CONSIDERATION AND ACTION, IF NEEDED

DPW Received a complaint regarding pedestrian crossing concern at 22nd Street and Pierce Street. Family was crossing 22nd Street from the Walsch Field parking lot and vehicles coming from the north apparently were speeding and not paying attention for pedestrians crossing in this area. We have done some preliminary investigation into this area most notably that TRPD has not had a single recorded pedestrian incident in this area. TRPD has placed some temporary "Yield to pedestrian" signs around by the armory and west of Pierce Street.

10. SET DATE, TIME, AND LOCATION FOR NEXT COMMITTEE MEETING

Proposed for Wednesday, September 3, 2025, at 5:15 pm

11. ADJOURNMENT 6:39 pm

Bill LeClair made a motion to adjourn the meeting, seconded by Scott Stechmesser. Motion carried.

Respectfully submitted by: Matthew R. Heckenlaible

Public Works Director/City Engineer



**TWO
RIVERS**
WISCONSIN

ARCHITECTURAL CONTROL COMMITTEE MEETING

Friday, August 22, 2025 at 9:00 AM

Committee Room - City Hall, 3rd Floor
1717 E. Park Street, Two Rivers, WI 54241

Section 10, ItemB.

MINUTES

1. **CALL TO ORDER** Director Heckenlaible called the meeting to order at 9:00 am.

2. **ROLL CALL**

Matthew Heckenlaible, Kay Koach, Kyle Kordell – Present Adam Taylor – Excused

3. **ACTION ITEMS**

A. Review plans for the construction of a single-family dwelling on Lot 15, Block 4, Sandy Bay Highlands, Subdivision No. 3 (338 Rawley Court) by TLG Homes, LLC

Director Heckenlaible provided an overview of the proposed single-family dwelling proposed to be constructed at 338 Rawley Court by TLG Homes, LLC, and meeting the necessary requirements set for in the covenants.

A motion was made by Kay Koach to approve the plans for Lot 15, Block 4, Sandy Bay Highlands Subdivision No. 3 (338 Rawley Court). Motion seconded by Matthew Heckenlaible. Motion carried.

B. Review plans for the construction of a single-family dwelling on Lot 16, Block 4, Sandy Bay Highlands, Subdivision No. 3 (330 Rawley Court) by TLG Homes, LLC

Director Heckenlaible provided an overview of the proposed single-family dwelling proposed to be constructed at 330 Rawley Court by TLG Homes, LLC, and meeting the necessary requirements set for in the covenants.

A motion was made by Kay Koach to approve the plans for Lot 16, Block 4, Sandy Bay Highlands Subdivision No. 3 (330 Rawley Court). Motion seconded by Matthew Heckenlaible. Motion carried.

4. **ADJOURNMENT**

Matthew Heckenlaible made a motion to adjourn the meeting, seconded by Kay Koach. Motion carried. 9:10 am

Respectfully submitted by: Matthew R. Heckenlaible

Public Works Director/City Engineer

Form
AB-220

Temporary Alcohol Beverage License

Municipality

Two Rivers

License(s) Requested	Fees	
<input checked="" type="checkbox"/> Temporary "Class B" Wine <input type="checkbox"/> Temporary Class "B" Beer	License Fees	\$
	Background Check	\$
	Total Fees	\$

Part A: Organization Information				
1. Organization Name Friends of the Van der Brohe Arboretum				
2. Organization Permanent Address 3800 Lincoln Ave				
3. City Two Rivers		4. State WI	5. Zip Code 54241	
6. Mailing Address (if different from permanent address) NA				
7. FEIN 83-2011268	8. Date of Organization/Incorporation 09/25/2018		9. State of Organization/Incorporation WI	
10. Phone (920) 973-3302	11. Email Erin@vanderbrohearboretum.org erin.gonnerman@gmail.c			
12. Organization type (check one)				
<input checked="" type="checkbox"/> Bona Fide Club <input type="checkbox"/> Church <input type="checkbox"/> Fair Association/Agricultural Society <input type="checkbox"/> Veteran's Organization <input type="checkbox"/> Lodge/Society <input type="checkbox"/> Chamber of Commerce or similar Civic or Trade Organization under ch. 181, Wis. Stats.				
13. Is this organization required to hold a Wisconsin Seller's permit? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
14. Wisconsin Seller's Permit Number (if applicable)				

Part B: Individual Information			
List the name, title, and phone number for all officers, directors, and agent of the organization. Include an Individual Questionnaire (Form AB-100) for each person listed below. Attach additional sheets if necessary.			
Corporations must also include Alcohol Beverage Appointment of Agent (Form AB-101).			
Last Name	First Name	Title	Phone
Gonnerman	Erin	Chair of Board	(920) 973-3302
Schmidt	Lyssa	Executive Director	(920) 460-6553
Klein	Jennifer	Vice Chair	(920) 621-1003
Henrickson	Brian	Board Secretary	(920) 242-3586
Burish	John	Board Member	(920) 242-7407

Abts

Sandra

Alcohol Beverage Agent 920-901-1639

Continued →

Part C: Event Information


1. Name of Event (if applicable) Garden Wine Walk			
2. Dates of Operation October 11, 2025		3. Hours of Operation 3 pm to 8 pm	
4. Premises Address 3800 Lincoln Ave			
5. City Two Rivers		6. State WI	7. Zip Code 54241
8. County Manitowoc	9. Governing Municipality <input checked="" type="checkbox"/> City <input type="checkbox"/> Town <input type="checkbox"/> Village of: Two Rivers		10. Aldermanic District
11. Organizer of Event (if not the named applicant) Erin Gonnerman		12. Email and/or Phone Number for Organizer of Event erin@vanderbrohearboretum.org	
13. Organizer Website vdbarboretum.org		14. Event Website givebutter.com/VDBAwalk2025	
15. Premises Description - Describe the building or buildings and any outside areas where alcohol beverages and records are sold, stored, or consumed, and related records are kept. Describe all rooms within the building, including living quarters. Authorized alcohol beverage activities and storage of records may occur only on the premises described in this application. Attach a map or diagram and additional sheets if necessary. The Van der Brohe Arboretum is 65 acres of gently rolling hills and trails with woods and prairies. The wine walk will have 9 tables throughout the grounds, serving wine tastings and appetizers at each table. People will walk from table to table. Wine will be kept at the tables, and if necessary stored the day before and the evening after in the only building on the grounds, the propagation center. Wine will not be served from the propagation center. Map from previous year is attached.			

Part D: Attestation

Who must sign this application?

- one officer or director of the nonprofit organization

READ CAREFULLY BEFORE SIGNING: Under penalty of law, I have answered each of the above questions completely and truthfully. I agree that I am acting solely on behalf of the applicant organization and not on behalf of any other individual or entity seeking the license. Further, I agree that the rights and responsibilities conferred by the license(s), if granted, will not be assigned to another individual or entity. I agree to operate according to the law, including but not limited to, purchasing alcohol beverages from Wisconsin-permitted wholesalers. I understand that lack of access to any portion of a licensed premises during inspection will be deemed a refusal to allow inspection. Such refusal is a misdemeanor and grounds for revocation of this license. I understand that any license issued contrary to Wis. Stat. Chapter 125 shall be void under penalty of state law. I further understand that I may be prosecuted for submitting false statements and affidavits in connection with this application, and that any person who knowingly provides materially false information on this application may be required to forfeit not more than \$1,000 if convicted.

Last Name Gonnerman		First Name Erin	M.I. C
Title Chair of the Board	Email Erin@vanderbrohearboretum.org	Phone (920) 973-3302	
Signature 		Date 08/16/25	

Part E: For Clerk Use Only

Date Application Was Filed With Clerk	License Number
Date License Granted	Date License Issued
Signature of Clerk/Deputy Clerk	



**TWO
RIVERS**
WISCONSIN

Section 10, Item C.

CITY CLERK

1717 E. Park Street
P.O. BOX 87
Two Rivers, WI 54241-0087

NOTE:

**THIS FORM IS TO BE COMPLETED AND ATTACHED TO ALL
APPLICATIONS FOR SPECIAL CLASS B MALT LICENSES FOR
PICNICS & GATHERINGS**

* * * * *

The applicant hereby agrees to indemnify and hold the City of Two Rivers harmless from and against any and all claims, actions, causes of action, damages, expenses, and liabilities which may be imposed upon, incurred by or asserted against the City of Two Rivers by reason of any injury or claim of injury or damage to any person or property which is associated with or arises out of the applicant's use of the City property and the dispensing of fermented malt beverage to any person pursuant to any license issued upon this application

Van der Broeke Arboretum
Organization

E. J. [Signature]
Signature

Elin Gommerman
Printed Name

8/25/2025
Date



**TWO
RIVERS**
WISCONSIN

CITY MANAGER

1717 E. Park Street
P.O. BOX 87
Two Rivers, WI 54241-0087

Section 11, Item A.

MEMO

TO: City Council

FROM: City Manager Kyle Kordell *KK*

COPY: Finance Director Kasandra Paider

DATE: August 29, 2025

SUBJECT: Resolutions Authorizing the Issuance of Water System Revenue Bonds

Introduction: Two companion Resolutions are presented for Council action authorizing the issuance and sale of Water System Revenue Bonds under the State of Wisconsin's Safe Drinking Water Loan Program.

Strategic Goals: This agenda item advances City goals of Infrastructure Investment and Financial Sustainability.

Analysis: These financings will support critical water utility infrastructure improvements approved by the Department of Natural Resources under project review W-2024-0626. Both bond series will be payable solely from system revenues and neither Resolution pledges the City's General Obligation taxing authority. The proceeds will fund improvements necessary to maintain compliance with State and Federal safe drinking water standards, ensure reliable water service to residents, and extend the useful life of the City's water utility infrastructure. Costs covered include construction, engineering, legal, and related project expenses.

Recommended Action: A motion to approve Resolution 25A authorizing \$352,978 Water System Revenue Bonds, Series 2025A at an interest rate of 2.475% and Resolution 25B authorizing \$1,038,658 Water System Revenue Bonds, Series 2025B at an interest rate of 2.475%.

RESOLUTION NO. 25-172

RESOLUTION AUTHORIZING THE ISSUANCE AND
SALE OF UP TO \$352,978 WATER SYSTEM REVENUE BONDS, SERIES 2025A,
AND PROVIDING FOR OTHER DETAILS AND
COVENANTS WITH RESPECT THERETO

WHEREAS, the City of Two Rivers, Manitowoc County, Wisconsin (the "Municipality") owns and operates a water system (the "System") which is operated for a public purpose as a public utility by the Municipality; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on June 16, 2014 (the "2014 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2014, dated June 25, 2014 (the "2014 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on October 20, 2014 (the "2014B Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2014B, dated November 12, 2014 (the "2014B Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on June 5, 2017 (the "2017 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2017, dated June 28, 2017 (the "2017 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on May 21, 2018 (the "2018 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2018, dated June 13, 2018 (the "2018 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on June 3, 2019 (the "2019 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2019, dated June 26, 2019 (the "2019 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on June 7, 2021 (the "2021 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2021, dated June 23, 2021 (the "2021 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on September 19, 2022 (the "2022 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2022, dated September 28, 2022 (the "2022 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on September 5, 2023 (the "2023 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2023, dated September 27, 2023 (the "2023 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on September 11, 2024 (the "2024 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2024, dated September 25, 2024 (the "2024 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, the 2014 Bonds, the 2014B Bonds, the 2017 Bonds, the 2018 Bonds, the 2019 Bonds, the 2021 Bonds, the 2022 Bonds, the 2023 Bonds and the 2024 Bonds shall collectively be referred to as the "Prior Bonds"; and

WHEREAS, the 2014 Resolution, the 2014B Resolution, the 2017 Resolution, the 2018 Resolution, the 2019 Resolution, the 2021 Resolution, the 2022 Resolution, the 2023 Resolution and the 2024 Resolution shall collectively be referred to as the "Prior Resolutions"; and

WHEREAS, certain improvements to the System are necessary to meet the needs of the Municipality and the residents thereof, consisting of the construction of a project (the "Project") assigned Safe Drinking Water Loan Program Project No. 4920-53 by the Department of Natural Resources, and as described in the Department of Natural Resources approval letter for the plans and specifications of the Project, or portions thereof, issued under Section 281.41, Wisconsin Statutes, assigned No. W-2024-0626 and dated July 22, 2024 by the DNR; and

WHEREAS, under the provisions of Chapter 66, Wisconsin Statutes any municipality may, by action of its governing body, provide for purchasing, acquiring, constructing, extending, adding to, improving, operating and managing a public utility from the proceeds of bonds, which bonds are to be payable only from the revenues received from any source by such utility, including all rentals and fees; and

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

WHEREAS, simultaneously with the issuance of the revenue bonds to be authorized pursuant to this Resolution (the "Bonds"), the Municipality proposes to issue its Water System Revenue Bonds, Series 2025B, to be dated September 24, 2025 (the "2025B Bonds") pursuant to a resolution to be adopted by the Governing Body on the date hereof (the "2025B Resolution"), in the amount of up to \$1,038,658 for the purpose of paying costs of a Safe Drinking Water Loan Program project and which 2025B Bonds are intended to be issued on the same date as the Bonds and on a parity with the Bonds; and

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

WHEREAS, other than the Prior Bonds and the 2025B Bonds, no bonds or obligations payable from the revenues of the System are now outstanding.

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

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

- (a) "Act" means Section 66.0621, Wisconsin Statutes;
- (b) "Bond Registrar" means the Municipal Treasurer which shall act as Paying Agent for the Bonds;
- (c) "Bonds" means the \$352,978 Water System Revenue Bonds, Series 2025A, of the Municipality dated their date of issuance, authorized to be issued by this Resolution;
- (d) "Bond Year" means the twelve-month period ending on each May 1;
- (e) "Current Expenses" means the reasonable and necessary costs of operating, maintaining, administering and repairing the System, including salaries, wages, costs of materials and supplies, insurance and audits, but shall exclude depreciation, debt service, tax equivalents and capital expenditures;
- (f) "Debt Service Fund" means the Debt Service Fund of the Municipality, which shall be the "special redemption fund" as such term is defined in the Act;
- (g) "Financial Assistance Agreement" means the Financial Assistance Agreement by and between the State of Wisconsin by the Department of Natural Resources and the Department of Administration and the Municipality pursuant to which the Bonds are to be issued and sold to the State, substantially in the form attached hereto and incorporated herein by this reference;
- (h) "Fiscal Year" means the twelve-month period ending on each December 31;
- (i) "Governing Body" means the City Council, or such other body as may hereafter be the chief legislative body of the Municipality;
- (j) "Gross Earnings" means the gross earnings of the System, including earnings of the System derived from water charges imposed by the Municipality, all payments to the Municipality under any service agreements between the Municipality and any contract users of the System, and any other monies received from any source including all rentals and fees, any tax incremental district revenues or other revenues of the Municipality pursuant to Section 9 appropriated by the Governing Body to the System, and any special assessments levied and collected in connection with the Project;
- (k) "Municipal Treasurer" means the Treasurer of the Municipality who shall act as Bond Registrar and Paying Agent;
- (l) "Municipality" means the City of Two Rivers, Manitowoc County, Wisconsin;

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

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

(o) "Prior Bonds" means the 2014 Bonds, the 2014B Bonds, the 2017 Bonds, the 2018 Bonds, the 2019 Bonds, the 2021 Bonds, the 2022 Bonds, the 2023 Bonds and the 2024 Bonds, collectively;

(p) "Prior Resolutions" means the 2014 Resolution, the 2014B Resolution, the 2017 Resolution, the 2018 Resolution, the 2019 Resolution, the 2021 Resolution, the 2022 Resolution, the 2023 Resolution and the 2024 Resolution, collectively;

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

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

(s) "System" means the entire water system of the Municipality specifically including that portion of the Project owned by the Municipality and including all property of every nature now or hereafter owned by the Municipality for the extraction, collection, treatment, storage and distribution of water, including all improvements and extensions thereto made by the Municipality while any of the Bonds and Parity Bonds remain outstanding, including all real and personal property of every nature comprising part of or used or useful in connection with such water system and including all appurtenances, contracts, leases, franchises, and other intangibles;

(t) "2014 Bonds" means the Municipality's Water System Revenue Bonds, Series 2014, dated June 25, 2014;

(u) "2014 Resolution" means a resolution adopted by the Governing Body on June 16, 2014 authorizing the issuance of the 2014 Bonds;

(v) "2014B Bonds" means the Municipality's Water System Revenue Bonds, Series 2014B, dated November 12, 2014;

(w) "2014B Resolution" means a resolution adopted by the Governing Body on October 20, 2014 authorizing the issuance of the 2014B Bonds;

(x) "2017 Bonds" means the Municipality's Water System Revenue Bonds, Series 2017, dated June 28, 2017;

(y) "2017 Resolution" means a resolution adopted by the Governing Body on June 5, 2017 authorizing the issuance of the 2017 Bonds;

(z) "2018 Bonds" means the Municipality's Water System Revenue Bonds, Series 2018, dated June 13, 2018;

(aa) "2018 Resolution" means a resolution adopted by the Governing Body on May 21, 2018 authorizing the issuance of the 2018 Bonds;

(bb) "2019 Bonds" means the Municipality's Water System Revenue Bonds, Series 2019, dated June 26, 2019;

(cc) "2019 Resolution" means a resolution adopted by the Governing Body on June 3, 2019 authorizing the issuance of the 2019 Bonds;

(dd) "2021 Bonds" means the Municipality's Water System Revenue Bonds, Series 2021, dated June 23, 2021;

(ee) "2021 Resolution" means a resolution adopted by the Governing Body on June 7, 2021 authorizing the issuance of the 2021 Bonds;

(ff) "2022 Bonds" means the Municipality's Water System Revenue Bonds, Series 2022, dated September 28, 2022;

(gg) "2022 Resolution" means a resolution adopted by the Governing Body on September 19, 2022 authorizing the issuance of the 2022 Bonds;

(hh) "2023 Bonds" means the Municipality's Water System Revenue Bonds, Series 2023, dated September 27, 2023;

(ii) "2023 Resolution" means a resolution adopted by the Governing Body on September 5, 2023 authorizing the issuance of the 2023 Bonds;

(jj) "2024 Bonds" means the Municipality's Water System Revenue Bonds, Series 2024, dated September 25, 2024;

(kk) "2024 Resolution" means a resolution adopted by the Governing Body on September 11, 2024 authorizing the issuance of the 2024 Bonds;

(ll) "2025B Bonds" means the Municipality's Water System Revenue Bonds, Series 2025B, to be dated September 24, 2025; and

(mm) "2025B Resolution" means a resolution to be adopted by the Governing Body on the date hereof authorizing the issuance of the 2025B Bonds.

Section 2. Authorization of the Bonds and the Financial Assistance Agreement. For the purpose of paying the cost of the Project (including legal, fiscal, engineering and other expenses), there shall be borrowed on the credit of the income and revenue of the System up to the sum of \$352,978; and fully registered revenue bonds of the Municipality are authorized to be issued in evidence thereof and sold to the State of Wisconsin Safe Drinking Water Loan Program in accordance with the terms and conditions of the Financial Assistance Agreement, which is

incorporated herein by this reference and the City Manager and City Clerk of the Municipality are hereby authorized, by and on behalf of the Municipality, to execute the Financial Assistance Agreement.

Section 3. Terms of the Bonds. The Bonds shall be designated "Water System Revenue Bonds, Series 2025A" (the "Bonds"); shall be dated their date of issuance; shall be numbered one and upward; shall bear interest at the rate of 2.475% per annum; shall be issued in denominations of \$0.01 or any integral multiple thereof; and shall mature on the dates and in the amounts as set forth in Exhibit B of the Financial Assistance Agreement and in the Bond form attached hereto as Exhibit A as it is from time to time adjusted by the State of Wisconsin based upon the actual draws made by the Municipality. Interest on the Bonds shall be payable commencing on May 1, 2026 and semiannually thereafter on May 1 and November 1 of each year. The Bonds shall not be subject to redemption prior to maturity except as provided in the Financial Assistance Agreement.

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

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

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

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

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

Section 5. Security for the Bonds. The Bonds, together with interest thereon, shall not constitute an indebtedness of the Municipality nor a charge against its general credit or taxing power. The Bonds, together with interest thereon, shall be payable only out of the Debt Service Fund hereinafter continued, and shall be a valid claim of the registered owner or owners thereof only against such Debt Service Fund and the revenues of the System pledged to such fund, on a parity with the pledge granted to the holders of the Prior Bonds and the 2025B Bonds. Sufficient revenues are hereby pledged to said Debt Service Fund, and shall be used for no other purpose than to pay the principal of, premium, if any, and interest on the Prior Bonds, the 2025B Bonds, the Bonds and any Parity Bonds as the same becomes due.

Section 6. Funds and Accounts. In accordance with the Act, for the purpose of the application and proper allocation of the revenues of the System, and to secure the payment of the principal of and interest on the Prior Bonds, the 2025B Bonds, the Bonds and Parity Bonds, certain funds of the System which were created and established by a resolution adopted on March 15, 2004 are hereby continued and shall be used solely for the following respective purposes:

- (a) Revenue Fund, into which shall be deposited as received the Gross Earnings of the System, which money shall then be divided among the Operation and Maintenance Fund, the Debt Service Fund, the Depreciation Fund and the Surplus Fund in the amounts and in the manner set forth in Section 7 hereof and used for the purposes described below.
- (b) Operation and Maintenance Fund, which shall be used for the payment of Current Expenses.
- (c) Debt Service Fund, which shall be used for the payment of the principal of, premium, if any, and interest on the Prior Bonds, the 2025B Bonds, the Bonds and Parity Bonds as the same becomes due, and which may contain a Reserve Account established by a future resolution authorizing the issuance of Parity Bonds to secure such Parity Bonds.
- (d) Depreciation Fund, which may be expended for repairs, replacements, new construction, extensions, or additions to the System. Any money on deposit in the Depreciation Fund not required during the current Fiscal Year for purposes of the Depreciation Fund, may be transferred to the Surplus Fund.
- (e) Surplus Fund, which shall first be used whenever necessary to pay principal of, premium, if any, or interest on the Prior Bonds, the 2025B Bonds, the Bonds and Parity Bonds when the Debt Service Fund shall be insufficient for such purpose, and thereafter shall be disbursed as follows: (i) at any time, to remedy any deficiency in any of the Funds provided in this Section 6 hereof; and (ii) money thereafter remaining in the Surplus Fund at the end of any Fiscal Year may be transferred to any of the funds or accounts created or continued in this section or to reimburse the general fund of the Municipality for advances made by the Municipality to the System or for any other lawful purpose.

Section 7. Application of Revenues. After the delivery of the Bonds, the Gross Earnings of the System shall be deposited as collected in the Revenue Fund and shall be transferred monthly to the funds listed below in the following order of priority and in the manner set forth below:

- (a) to the Operation and Maintenance Fund, in an amount equal to the estimated Current Expenses for such month and for the following month (after giving effect to available amounts in said Fund from prior deposits);
- (b) to the Debt Service Fund, an amount equal to one-sixth (1/6) of the next installment of interest coming due on the Prior Bonds, the 2025B Bonds, the

Bonds and any Parity Bonds then outstanding and an amount equal to one-twelfth (1/12) of the installment of principal of the Prior Bonds, the 2025B Bonds, the Bonds and any Parity Bonds coming due during such Bond Year (after giving effect to available amounts in said Fund from accrued interest, any premium or any other source), and any amount required by a future resolution authorizing the issuance of Parity Bonds to fund a Reserve Account established therein;

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

Transfers from the Revenue Fund to the Operation and Maintenance Fund, the Debt Service Fund, the Depreciation Fund and the Surplus Fund shall be made monthly not later than the tenth day of each month, and such transfer shall be applicable to monies on deposit in the Revenue Fund as of the last day of the month preceding. Any other transfers and deposits to any fund required or permitted by subsection (a) through (d) of this Section, except transfers or deposits which are required to be made immediately or annually, shall be made on or before the tenth day of the month. Any transfer or deposit required to be made at the end of any Fiscal Year shall be made within sixty (60) days after the close of such Fiscal Year. If the tenth day of any month shall fall on a day other than a business day, such transfer or deposit shall be made on the next succeeding business day.

It is the express intent and determination of the Governing Body that the amounts transferred from the Revenue Fund and deposited in the Debt Service Fund shall be sufficient in any event to pay the interest on the Prior Bonds, the 2025B Bonds, the Bonds and any Parity Bonds as the same accrues and the principal thereof as the same matures, and to fund the Reserve Account as required in connection with future Parity Bonds.

Section 8. Deposits and Investments. The Debt Service Fund shall be kept apart from monies in the other funds and accounts of the Municipality and the same shall be used for no purpose other than the prompt payment of principal of and interest on the Prior Bonds, the 2025B Bonds, the Bonds and any Parity Bonds as the same becomes due and payable. All monies therein shall be deposited in special and segregated accounts in a public depository selected under Chapter 34, Wisconsin Statutes and may be temporarily invested until needed in legal investments subject to the provisions of Section 66.0603(1m), Wisconsin Statutes. The other funds herein created or continued (except the Water System SDWLP Project Fund) may be combined in a single account in a public depository selected in the manner set forth above and may be temporarily invested until needed in legal investments subject to the provisions of Section 66.0603(1m), Wisconsin Statutes.

Section 9. Service to the Municipality. The reasonable cost and value of services rendered to the Municipality by the System by furnishing water services for public purposes shall be charged against the Municipality and shall be paid in monthly installments as the service accrues, out of the current revenues of the Municipality collected or in the process of collection,

exclusive of the revenues derived from the System; that is to say, out of the tax levy of the Municipality made by it to raise money to meet its necessary current expenses. The reasonable cost and value of such service to the Municipality in each year shall be equal to an amount which, together with other revenues of the System, will produce in each Fiscal Year Net Revenues equivalent to not less than the annual principal and interest requirements on the Prior Bonds, the 2025B Bonds, the Bonds, any Parity Bonds and any other obligations payable from the revenues of the System then outstanding, times the greater of (i) 110% or (ii) the highest debt service coverage ratio required with respect to any obligations payable from revenues of the System then outstanding. However, such payment out of the tax levy shall be subject to (a) approval of the Public Service Commission, or successors to its function, if applicable, (b) yearly appropriations therefor, and (c) applicable levy limitations, if any; and neither this Resolution nor such payment shall be construed as constituting an obligation of the Municipality to make any such appropriation over and above the reasonable cost and value of the services rendered to the Municipality and its inhabitants or to make any subsequent payment over and above such reasonable cost and value.

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

Section 11. Additional Bonds. The Bonds are issued on a parity with the Prior Bonds and the 2025B Bonds as to the pledge of revenues of the System. No bonds or obligations payable out of the revenues of the System may be issued in such manner as to enjoy priority over the Bonds. Additional obligations may be issued if the lien and pledge is junior and subordinate to that of the Bonds. Parity Bonds may be issued only under the following circumstances:

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

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

(1) The Net Revenues of the System for the Fiscal Year immediately preceding the issuance of such additional bonds must have been in an amount at least equal to the maximum annual interest and principal requirements on all bonds outstanding payable from the revenues of the System, and on the bonds then to be issued, times the greater of (i) 1.10 or (ii) the highest debt service coverage ratio to be required with respect to the Additional Parity Bonds to be issued or any other obligations payable from the revenues of the System then outstanding. Should an increase in permanent rates and charges, including those made to the Municipality, be properly ordered and made effective during the Fiscal Year immediately prior to the issuance of such additional bonds or during that part of the Fiscal Year of issuance prior to such issuance, then Net Revenues

for purposes of such computation shall include such additional revenues as a registered municipal advisor, an independent certified public accountant, consulting professional engineer or the Wisconsin Public Service Commission may calculate would have accrued during the prior Fiscal Year had the new rates been in effect during that entire immediately prior Fiscal Year.

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

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

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

Section 12. Sale of Bonds. The sale of the Bonds to the State of Wisconsin Safe Drinking Water Loan Program for the purchase price of up to \$352,978 and at par, is ratified and confirmed; and the officers of the Municipality are authorized and directed to do any and all acts, including executing the Financial Assistance Agreement and the Bonds as hereinabove provided, necessary to conclude delivery of the Bonds to said purchaser, as soon after adoption of this Resolution as is convenient. The purchase price for the Bonds shall be paid upon requisition therefor as provided in the Financial Assistance Agreement, and the officers of the Municipality are authorized to prepare and submit to the State requisitions and disbursement requests in anticipation of the execution of the Financial Assistance Agreement and the issuance of the Bonds.

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

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

terms upon which the Bonds may be redeemed or make any other modification in the terms of the payment of such principal or interest without the written consent of the owner of each such Bond to which the change is applicable.

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

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

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

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

Section 17. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Municipality and the owner or owners of the Bonds, and after issuance of

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

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

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

Passed: September 2, 2025

Approved: September 2, 2025

Kyle Kordell
City Manager

Attest:

Amanda Baryenbruch
City Clerk

EXHIBIT A

(Form of Municipal Obligation)

REGISTERED
NO. _____UNITED STATES OF AMERICA
STATE OF WISCONSIN
MANITOWOC COUNTY
CITY OF TWO RIVERSREGISTERED
\$ _____WATER SYSTEM REVENUE BOND, SERIES 2025AFinal
Maturity Date

May 1, 2045

Date of
Original Issue

_____, 20__

REGISTERED OWNER: STATE OF WISCONSIN SAFE DRINKING WATER LOAN
PROGRAM

FOR VALUE RECEIVED the City of Two Rivers, Manitowoc County, Wisconsin (the "Municipality") hereby acknowledges itself to owe and promises to pay to the registered owner shown above, or registered assigns, solely from the fund hereinafter specified, the principal sum of an amount not to exceed _____ DOLLARS (\$_____) (but only so much as shall have been drawn hereunder, as provided below) on May 1 of each year commencing May 1, 2026 until the final maturity date written above, together with interest thereon (but only on amounts as shall have been drawn hereunder, as provided below) from the dates the amounts are drawn hereunder or the most recent payment date to which interest has been paid, at the rate of 2.475% per annum, calculated on the basis of a 360-day year made up of twelve 30-day months, such interest being payable on the first days of May and November of each year, with the first interest being payable on May 1, 2026.

The principal amount evidenced by this Bond may be drawn upon by the Municipality in accordance with the Financial Assistance Agreement entered by and between the Municipality and the State of Wisconsin by the Department of Natural Resources and the Department of Administration including capitalized interest transferred (if any). The principal amounts so drawn shall be repaid in installments on May 1 of each year commencing on May 1, 2026 in an amount equal to an amount which when amortized over the remaining term of this Bond plus current payments of interest (but only on amounts drawn hereunder) at Two and 475/1000ths percent (2.475%) per annum shall result in equal annual payments of the total of principal and the semiannual payments of interest. The State of Wisconsin Department of Administration shall record such draws and corresponding principal repayment schedule on a cumulative basis in the format shown on the attached Schedule A.

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

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

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

This Bond is issued for the purpose of providing for the payment of the cost of constructing improvements to the Water System of the Municipality, pursuant to Article XI, Section 3, of the Wisconsin Constitution, Section 66.0621, Wisconsin Statutes, and a resolution adopted September 2, 2025, and entitled: "Resolution Authorizing the Issuance and Sale of Up to \$352,978 Water System Revenue Bonds, Series 2025A, and Providing for Other Details and Covenants With Respect Thereto" and is payable only from the income and revenues of the Water System of the Municipality (the "Utility"). The Bonds are issued on a parity with the Municipality's Water System Revenue Bonds, Series 2014, dated June 25, 2014, Water System Revenue Bonds, Series 2014B, dated November 12, 2014, Water System Revenue Bonds, Series 2017, dated June 28, 2017, Water System Revenue Bonds, Series 2018, dated June 13, 2018, Water System Revenue Bonds, Series 2019, dated June 26, 2019, Water System Revenue Bonds, Series 2021, dated June 23, 2021, Water System Revenue Bonds, Series 2022, dated September 28, 2022, Water System Revenue Bonds, Series 2023, dated September 27, 2023, Water System Revenue Bonds, Series 2024, dated September 25, 2024 and Water System Revenue Bonds, Series 2025B, dated September 24, 2025, as to the pledge of income and revenues of the Utility. This Bond does not constitute an indebtedness of said Municipality within the meaning of any constitutional or statutory debt limitation or provision.

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

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

CITY OF TWO RIVERS,
WISCONSIN

(SEAL)

By: _____
Kyle Kordell
City Manager

By: _____
Amanda Baryenbruch
City Clerk

COPY

(Form of Assignment)

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

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

Please insert Social Security or other identifying number of Assignee

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

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

Dated: _____

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

Signature(s) guaranteed by

SCHEDULE A

\$352,978

CITY OF TWO RIVERS, WISCONSIN
WATER SYSTEM REVENUE BONDS, SERIES 2025A

<u>Amount of Disburse- ment</u>	<u>Date of Disbursement</u>	<u>Series of Bonds</u>	<u>Principal Repaid</u>	<u>Principal Balance</u>

SCHEDULE A (continued)

PRINCIPAL REPAYMENT SCHEDULE

<u>Date</u>	<u>Principal Amount</u>
May 1, 2026	\$13,852.88
May 1, 2027	14,195.74
May 1, 2028	14,547.09
May 1, 2029	14,907.13
May 1, 2030	15,276.08
May 1, 2031	15,654.16
May 1, 2032	16,041.60
May 1, 2033	16,438.63
May 1, 2034	16,845.49
May 1, 2035	17,262.41
May 1, 2036	17,689.66
May 1, 2037	18,127.48
May 1, 2038	18,576.13
May 1, 2039	19,035.89
May 1, 2040	19,507.03
May 1, 2041	19,989.83
May 1, 2042	20,484.58
May 1, 2043	20,991.57
May 1, 2044	21,511.11
May 1, 2045	22,043.51

RESOLUTION NO. 25-173

RESOLUTION AUTHORIZING THE ISSUANCE AND
SALE OF UP TO \$1,038,658 WATER SYSTEM REVENUE BONDS, SERIES 2025B,
AND PROVIDING FOR OTHER DETAILS AND
COVENANTS WITH RESPECT THERETO

WHEREAS, the City of Two Rivers, Manitowoc County, Wisconsin (the "Municipality") owns and operates a water system (the "System") which is operated for a public purpose as a public utility by the Municipality; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on June 16, 2014 (the "2014 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2014, dated June 25, 2014 (the "2014 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on October 20, 2014 (the "2014B Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2014B, dated November 12, 2014 (the "2014B Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on June 5, 2017 (the "2017 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2017, dated June 28, 2017 (the "2017 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on May 21, 2018 (the "2018 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2018, dated June 13, 2018 (the "2018 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on June 3, 2019 (the "2019 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2019, dated June 26, 2019 (the "2019 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on June 7, 2021 (the "2021 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2021, dated June 23, 2021 (the "2021 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on September 19, 2022 (the "2022 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2022, dated September 28, 2022 (the "2022 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on September 5, 2023 (the "2023 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2023, dated September 27, 2023 (the "2023 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, pursuant to a resolution adopted by the Governing Body on September 11, 2024 (the "2024 Resolution"), the Municipality has heretofore issued its Water System Revenue Bonds, Series 2024, dated September 25, 2024 (the "2024 Bonds"), which are payable from the income and revenues of the System; and

WHEREAS, the 2014 Bonds, the 2014B Bonds, the 2017 Bonds, the 2018 Bonds, the 2019 Bonds, the 2021 Bonds, the 2022 Bonds, the 2023 Bonds and the 2024 Bonds shall collectively be referred to as the "Prior Bonds"; and

WHEREAS, the 2014 Resolution, the 2014B Resolution, the 2017 Resolution, the 2018 Resolution, the 2019 Resolution, the 2021 Resolution, the 2022 Resolution, the 2023 Resolution and the 2024 Resolution shall collectively be referred to as the "Prior Resolutions"; and

WHEREAS, certain improvements to the System are necessary to meet the needs of the Municipality and the residents thereof, consisting of the construction of a project (the "Project") assigned Safe Drinking Water Loan Program Project No. 4920-51 by the Department of Natural Resources, and as described in the Department of Natural Resources approval letter for the plans and specifications of the Project, or portions thereof, issued under Section 281.41, Wisconsin Statutes, assigned No. W-2024-0626 and dated July 22, 2024 by the DNR; and

WHEREAS, under the provisions of Chapter 66, Wisconsin Statutes any municipality may, by action of its governing body, provide for purchasing, acquiring, constructing, extending, adding to, improving, operating and managing a public utility from the proceeds of bonds, which bonds are to be payable only from the revenues received from any source by such utility, including all rentals and fees; and

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

WHEREAS, simultaneously with the issuance of the revenue bonds to be authorized pursuant to this Resolution (the "Bonds"), the Municipality proposes to issue its Water System Revenue Bonds, Series 2025A, to be dated September 24, 2025 (the "2025A Bonds") pursuant to a resolution to be adopted by the Governing Body on the date hereof (the "2025A Resolution"), in the amount of up to \$352,978 for the purpose of paying costs of a Safe Drinking Water Loan Program project and which 2025A Bonds are intended to be issued on the same date as the Bonds and on a parity with the Bonds; and

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

WHEREAS, other than the Prior Bonds and the 2025A Bonds, no bonds or obligations payable from the revenues of the System are now outstanding.

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

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

- (a) "Act" means Section 66.0621, Wisconsin Statutes;
- (b) "Bond Registrar" means the Municipal Treasurer which shall act as Paying Agent for the Bonds;
- (c) "Bonds" means the \$1,038,658 Water System Revenue Bonds, Series 2025B, of the Municipality dated their date of issuance, authorized to be issued by this Resolution;
- (d) "Bond Year" means the twelve-month period ending on each May 1;
- (e) "Current Expenses" means the reasonable and necessary costs of operating, maintaining, administering and repairing the System, including salaries, wages, costs of materials and supplies, insurance and audits, but shall exclude depreciation, debt service, tax equivalents and capital expenditures;
- (f) "Debt Service Fund" means the Debt Service Fund of the Municipality, which shall be the "special redemption fund" as such term is defined in the Act;
- (g) "Financial Assistance Agreement" means the Financial Assistance Agreement by and between the State of Wisconsin by the Department of Natural Resources and the Department of Administration and the Municipality pursuant to which the Bonds are to be issued and sold to the State, substantially in the form attached hereto and incorporated herein by this reference;
- (h) "Fiscal Year" means the twelve-month period ending on each December 31;
- (i) "Governing Body" means the City Council, or such other body as may hereafter be the chief legislative body of the Municipality;
- (j) "Gross Earnings" means the gross earnings of the System, including earnings of the System derived from water charges imposed by the Municipality, all payments to the Municipality under any service agreements between the Municipality and any contract users of the System, and any other monies received from any source including all rentals and fees, any tax incremental district revenues or other revenues of the Municipality pursuant to Section 9 appropriated by the Governing Body to the System, and any special assessments levied and collected in connection with the Project;
- (k) "Municipal Treasurer" means the Treasurer of the Municipality who shall act as Bond Registrar and Paying Agent;
- (l) "Municipality" means the City of Two Rivers, Manitowoc County, Wisconsin;

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

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

(o) "Prior Bonds" means the 2014 Bonds, the 2014B Bonds, the 2017 Bonds, the 2018 Bonds, the 2019 Bonds, the 2021 Bonds, the 2022 Bonds, the 2023 Bonds and the 2024 Bonds, collectively;

(p) "Prior Resolutions" means the 2014 Resolution, the 2014B Resolution, the 2017 Resolution, the 2018 Resolution, the 2019 Resolution, the 2021 Resolution, the 2022 Resolution, the 2023 Resolution and the 2024 Resolution, collectively;

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

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

(s) "System" means the entire water system of the Municipality specifically including that portion of the Project owned by the Municipality and including all property of every nature now or hereafter owned by the Municipality for the extraction, collection, treatment, storage and distribution of water, including all improvements and extensions thereto made by the Municipality while any of the Bonds and Parity Bonds remain outstanding, including all real and personal property of every nature comprising part of or used or useful in connection with such water system and including all appurtenances, contracts, leases, franchises, and other intangibles;

(t) "2014 Bonds" means the Municipality's Water System Revenue Bonds, Series 2014, dated June 25, 2014;

(u) "2014 Resolution" means a resolution adopted by the Governing Body on June 16, 2014 authorizing the issuance of the 2014 Bonds;

(v) "2014B Bonds" means the Municipality's Water System Revenue Bonds, Series 2014B, dated November 12, 2014;

(w) "2014B Resolution" means a resolution adopted by the Governing Body on October 20, 2014 authorizing the issuance of the 2014B Bonds;

(x) "2017 Bonds" means the Municipality's Water System Revenue Bonds, Series 2017, dated June 28, 2017;

(y) "2017 Resolution" means a resolution adopted by the Governing Body on June 5, 2017 authorizing the issuance of the 2017 Bonds;

(z) "2018 Bonds" means the Municipality's Water System Revenue Bonds, Series 2018, dated June 13, 2018;

(aa) "2018 Resolution" means a resolution adopted by the Governing Body on May 21, 2018 authorizing the issuance of the 2018 Bonds;

(bb) "2019 Bonds" means the Municipality's Water System Revenue Bonds, Series 2019, dated June 26, 2019;

(cc) "2019 Resolution" means a resolution adopted by the Governing Body on June 3, 2019 authorizing the issuance of the 2019 Bonds;

(dd) "2021 Bonds" means the Municipality's Water System Revenue Bonds, Series 2021, dated June 23, 2021;

(ee) "2021 Resolution" means a resolution adopted by the Governing Body on June 7, 2021 authorizing the issuance of the 2021 Bonds;

(ff) "2022 Bonds" means the Municipality's Water System Revenue Bonds, Series 2022, dated September 28, 2022;

(gg) "2022 Resolution" means a resolution adopted by the Governing Body on September 19, 2022 authorizing the issuance of the 2022 Bonds;

(hh) "2023 Bonds" means the Municipality's Water System Revenue Bonds, Series 2023, dated September 27, 2023;

(ii) "2023 Resolution" means a resolution adopted by the Governing Body on September 5, 2023 authorizing the issuance of the 2023 Bonds;

(jj) "2024 Bonds" means the Municipality's Water System Revenue Bonds, Series 2024, dated September 25, 2024;

(kk) "2024 Resolution" means a resolution adopted by the Governing Body on September 11, 2024 authorizing the issuance of the 2024 Bonds;

(ll) "2025A Bonds" means the Municipality's Water System Revenue Bonds, Series 2025A, to be dated September 24, 2025; and

(mm) "2025A Resolution" means a resolution to be adopted by the Governing Body on the date hereof authorizing the issuance of the 2025A Bonds.

Section 2. Authorization of the Bonds and the Financial Assistance Agreement. For the purpose of paying the cost of the Project (including legal, fiscal, engineering and other expenses), there shall be borrowed on the credit of the income and revenue of the System up to the sum of \$1,038,658; and fully registered revenue bonds of the Municipality are authorized to be issued in evidence thereof and sold to the State of Wisconsin Safe Drinking Water Loan Program in accordance with the terms and conditions of the Financial Assistance Agreement,

which is incorporated herein by this reference and the City Manager and City Clerk of the Municipality are hereby authorized, by and on behalf of the Municipality, to execute the Financial Assistance Agreement.

Section 3. Terms of the Bonds. The Bonds shall be designated "Water System Revenue Bonds, Series 2025B" (the "Bonds"); shall be dated their date of issuance; shall be numbered one and upward; shall bear interest at the rate of 0.250% per annum; shall be issued in denominations of \$0.01 or any integral multiple thereof; and shall mature on the dates and in the amounts as set forth in Exhibit B of the Financial Assistance Agreement and in the Bond form attached hereto as Exhibit A as it is from time to time adjusted by the State of Wisconsin based upon the actual draws made by the Municipality. Interest on the Bonds shall be payable commencing on May 1, 2026 and semiannually thereafter on May 1 and November 1 of each year. The Bonds shall not be subject to redemption prior to maturity except as provided in the Financial Assistance Agreement.

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

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

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

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

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

Section 5. Security for the Bonds. The Bonds, together with interest thereon, shall not constitute an indebtedness of the Municipality nor a charge against its general credit or taxing power. The Bonds, together with interest thereon, shall be payable only out of the Debt Service Fund hereinafter continued, and shall be a valid claim of the registered owner or owners thereof only against such Debt Service Fund and the revenues of the System pledged to such fund, on a parity with the pledge granted to the holders of the Prior Bonds and the 2025A Bonds. Sufficient revenues are hereby pledged to said Debt Service Fund, and shall be used for no other purpose than to pay the principal of, premium, if any, and interest on the Prior Bonds, the 2025A Bonds, the Bonds and any Parity Bonds as the same becomes due.

Section 6. Funds and Accounts. In accordance with the Act, for the purpose of the application and proper allocation of the revenues of the System, and to secure the payment of the principal of and interest on the Prior Bonds, the 2025A Bonds, the Bonds and Parity Bonds, certain funds of the System which were created and established by a resolution adopted on March 15, 2004 are hereby continued and shall be used solely for the following respective purposes:

- (a) Revenue Fund, into which shall be deposited as received the Gross Earnings of the System, which money shall then be divided among the Operation and Maintenance Fund, the Debt Service Fund, the Depreciation Fund and the Surplus Fund in the amounts and in the manner set forth in Section 7 hereof and used for the purposes described below.
- (b) Operation and Maintenance Fund, which shall be used for the payment of Current Expenses.
- (c) Debt Service Fund, which shall be used for the payment of the principal of, premium, if any, and interest on the Prior Bonds, the 2025A Bonds, the Bonds and Parity Bonds as the same becomes due, and which may contain a Reserve Account established by a future resolution authorizing the issuance of Parity Bonds to secure such Parity Bonds.
- (d) Depreciation Fund, which may be expended for repairs, replacements, new construction, extensions, or additions to the System. Any money on deposit in the Depreciation Fund not required during the current Fiscal Year for purposes of the Depreciation Fund, may be transferred to the Surplus Fund.
- (e) Surplus Fund, which shall first be used whenever necessary to pay principal of, premium, if any, or interest on the Prior Bonds, the 2025A Bonds, the Bonds and Parity Bonds when the Debt Service Fund shall be insufficient for such purpose, and thereafter shall be disbursed as follows: (i) at any time, to remedy any deficiency in any of the Funds provided in this Section 6 hereof; and (ii) money thereafter remaining in the Surplus Fund at the end of any Fiscal Year may be transferred to any of the funds or accounts created or continued in this section or to reimburse the general fund of the Municipality for advances made by the Municipality to the System or for any other lawful purpose.

Section 7. Application of Revenues. After the delivery of the Bonds, the Gross Earnings of the System shall be deposited as collected in the Revenue Fund and shall be transferred monthly to the funds listed below in the following order of priority and in the manner set forth below:

- (a) to the Operation and Maintenance Fund, in an amount equal to the estimated Current Expenses for such month and for the following month (after giving effect to available amounts in said Fund from prior deposits);
- (b) to the Debt Service Fund, an amount equal to one-sixth (1/6) of the next installment of interest coming due on the Prior Bonds, the 2025A Bonds, the

Bonds and any Parity Bonds then outstanding and an amount equal to one-twelfth (1/12) of the installment of principal of the Prior Bonds, the 2025A Bonds, the Bonds and any Parity Bonds coming due during such Bond Year (after giving effect to available amounts in said Fund from accrued interest, any premium or any other source), and any amount required by a future resolution authorizing the issuance of Parity Bonds to fund a Reserve Account established therein;

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

Transfers from the Revenue Fund to the Operation and Maintenance Fund, the Debt Service Fund, the Depreciation Fund and the Surplus Fund shall be made monthly not later than the tenth day of each month, and such transfer shall be applicable to monies on deposit in the Revenue Fund as of the last day of the month preceding. Any other transfers and deposits to any fund required or permitted by subsection (a) through (d) of this Section, except transfers or deposits which are required to be made immediately or annually, shall be made on or before the tenth day of the month. Any transfer or deposit required to be made at the end of any Fiscal Year shall be made within sixty (60) days after the close of such Fiscal Year. If the tenth day of any month shall fall on a day other than a business day, such transfer or deposit shall be made on the next succeeding business day.

It is the express intent and determination of the Governing Body that the amounts transferred from the Revenue Fund and deposited in the Debt Service Fund shall be sufficient in any event to pay the interest on the Prior Bonds, the 2025A Bonds, the Bonds and any Parity Bonds as the same accrues and the principal thereof as the same matures, and to fund the Reserve Account as required in connection with future Parity Bonds.

Section 8. Deposits and Investments. The Debt Service Fund shall be kept apart from monies in the other funds and accounts of the Municipality and the same shall be used for no purpose other than the prompt payment of principal of and interest on the Prior Bonds, the 2025A Bonds, the Bonds and any Parity Bonds as the same becomes due and payable. All monies therein shall be deposited in special and segregated accounts in a public depository selected under Chapter 34, Wisconsin Statutes and may be temporarily invested until needed in legal investments subject to the provisions of Section 66.0603(1m), Wisconsin Statutes. The other funds herein created or continued (except the Water System SDWLP Project Fund) may be combined in a single account in a public depository selected in the manner set forth above and may be temporarily invested until needed in legal investments subject to the provisions of Section 66.0603(1m), Wisconsin Statutes.

Section 9. Service to the Municipality. The reasonable cost and value of services rendered to the Municipality by the System by furnishing water services for public purposes shall be charged against the Municipality and shall be paid in monthly installments as the service accrues, out of the current revenues of the Municipality collected or in the process of collection,

exclusive of the revenues derived from the System; that is to say, out of the tax levy of the Municipality made by it to raise money to meet its necessary current expenses. The reasonable cost and value of such service to the Municipality in each year shall be equal to an amount which, together with other revenues of the System, will produce in each Fiscal Year Net Revenues equivalent to not less than the annual principal and interest requirements on the Prior Bonds, the 2025A Bonds, the Bonds, any Parity Bonds and any other obligations payable from the revenues of the System then outstanding, times the greater of (i) 110% or (ii) the highest debt service coverage ratio required with respect to any obligations payable from revenues of the System then outstanding. However, such payment out of the tax levy shall be subject to (a) approval of the Public Service Commission, or successors to its function, if applicable, (b) yearly appropriations therefor, and (c) applicable levy limitations, if any; and neither this Resolution nor such payment shall be construed as constituting an obligation of the Municipality to make any such appropriation over and above the reasonable cost and value of the services rendered to the Municipality and its inhabitants or to make any subsequent payment over and above such reasonable cost and value.

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

Section 11. Additional Bonds. The Bonds are issued on a parity with the Prior Bonds and the 2025A Bonds as to the pledge of revenues of the System. No bonds or obligations payable out of the revenues of the System may be issued in such manner as to enjoy priority over the Bonds. Additional obligations may be issued if the lien and pledge is junior and subordinate to that of the Bonds. Parity Bonds may be issued only under the following circumstances:

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

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

(1) The Net Revenues of the System for the Fiscal Year immediately preceding the issuance of such additional bonds must have been in an amount at least equal to the maximum annual interest and principal requirements on all bonds outstanding payable from the revenues of the System, and on the bonds then to be issued, times the greater of (i) 1.10 or (ii) the highest debt service coverage ratio to be required with respect to the Additional Parity Bonds to be issued or any other obligations payable from the revenues of the System then outstanding. Should an increase in permanent rates and charges, including those made to the Municipality, be properly ordered and made effective during the Fiscal Year immediately prior to the issuance of such additional bonds or during that part of the Fiscal Year of issuance prior to such issuance, then Net Revenues

for purposes of such computation shall include such additional revenues as a registered municipal advisor, an independent certified public accountant, consulting professional engineer or the Wisconsin Public Service Commission may calculate would have accrued during the prior Fiscal Year had the new rates been in effect during that entire immediately prior Fiscal Year.

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

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

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

Section 12. Sale of Bonds. The sale of the Bonds to the State of Wisconsin Safe Drinking Water Loan Program for the purchase price of up to \$1,038,658 and at par, is ratified and confirmed; and the officers of the Municipality are authorized and directed to do any and all acts, including executing the Financial Assistance Agreement and the Bonds as hereinabove provided, necessary to conclude delivery of the Bonds to said purchaser, as soon after adoption of this Resolution as is convenient. The purchase price for the Bonds shall be paid upon requisition therefor as provided in the Financial Assistance Agreement, and the officers of the Municipality are authorized to prepare and submit to the State requisitions and disbursement requests in anticipation of the execution of the Financial Assistance Agreement and the issuance of the Bonds.

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

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

terms upon which the Bonds may be redeemed or make any other modification in the terms of the payment of such principal or interest without the written consent of the owner of each such Bond to which the change is applicable.

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

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

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

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

Section 17. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Municipality and the owner or owners of the Bonds, and after issuance of

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

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

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

Passed: September 2, 2025

Approved: September 2, 2025

Kyle Kordell
City Manager

Attest:

Amanda Baryenbruch
City Clerk

EXHIBIT A

(Form of Municipal Obligation)

REGISTERED
NO. _____UNITED STATES OF AMERICA
STATE OF WISCONSIN
MANITOWOC COUNTY
CITY OF TWO RIVERSREGISTERED
\$ _____WATER SYSTEM REVENUE BOND, SERIES 2025BFinal
Maturity Date

May 1, 2045

Date of
Original Issue

_____, 20__

REGISTERED OWNER: STATE OF WISCONSIN SAFE DRINKING WATER LOAN
PROGRAM

FOR VALUE RECEIVED the City of Two Rivers, Manitowoc County, Wisconsin (the "Municipality") hereby acknowledges itself to owe and promises to pay to the registered owner shown above, or registered assigns, solely from the fund hereinafter specified, the principal sum of an amount not to exceed _____ DOLLARS (\$_____) (but only so much as shall have been drawn hereunder, as provided below) on May 1 of each year commencing May 1, 2027 until the final maturity date written above, together with interest thereon (but only on amounts as shall have been drawn hereunder, as provided below) from the dates the amounts are drawn hereunder or the most recent payment date to which interest has been paid, at the rate of 0.250% per annum, calculated on the basis of a 360-day year made up of twelve 30-day months, such interest being payable on the first days of May and November of each year, with the first interest being payable on May 1, 2026.

The principal amount evidenced by this Bond may be drawn upon by the Municipality in accordance with the Financial Assistance Agreement entered by and between the Municipality and the State of Wisconsin by the Department of Natural Resources and the Department of Administration including capitalized interest transferred (if any). The principal amounts so drawn shall be repaid in installments on May 1 of each year commencing on May 1, 2027 in an amount equal to an amount which when amortized over the remaining term of this Bond plus current payments of interest (but only on amounts drawn hereunder) at Zero and 250/1000ths percent (0.250%) per annum shall result in equal annual payments of the total of principal and the semiannual payments of interest. The State of Wisconsin Department of Administration shall record such draws and corresponding principal repayment schedule on a cumulative basis in the format shown on the attached Schedule A.

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

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

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

This Bond is issued for the purpose of providing for the payment of the cost of constructing improvements to the Water System of the Municipality, pursuant to Article XI, Section 3, of the Wisconsin Constitution, Section 66.0621, Wisconsin Statutes, and a resolution adopted September 2, 2025, and entitled: "Resolution Authorizing the Issuance and Sale of Up to \$1,038,658 Water System Revenue Bonds, Series 2025B, and Providing for Other Details and Covenants With Respect Thereto" and is payable only from the income and revenues of the Water System of the Municipality (the "Utility"). The Bonds are issued on a parity with the Municipality's Water System Revenue Bonds, Series 2014, dated June 25, 2014, Water System Revenue Bonds, Series 2014B, dated November 12, 2014, Water System Revenue Bonds, Series 2017, dated June 28, 2017, Water System Revenue Bonds, Series 2018, dated June 13, 2018, Water System Revenue Bonds, Series 2019, dated June 26, 2019, Water System Revenue Bonds, Series 2021, dated June 23, 2021, Water System Revenue Bonds, Series 2022, dated September 28, 2022, Water System Revenue Bonds, Series 2023, dated September 27, 2023, Water System Revenue Bonds, Series 2024, dated September 25, 2024 and Water System Revenue Bonds, Series 2025A, dated September 24, 2025, as to the pledge of income and revenues of the Utility. This Bond does not constitute an indebtedness of said Municipality within the meaning of any constitutional or statutory debt limitation or provision.

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

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

CITY OF TWO RIVERS,
WISCONSIN

(SEAL)

By: _____
Kyle Kordell
City Manager

By: _____
Amanda Baryenbruch
City Clerk

COPY

(Form of Assignment)

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

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

Please insert Social Security or other identifying number of Assignee

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

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

Dated: _____

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

Signature(s) guaranteed by

SCHEDULE A

\$1,038,658

CITY OF TWO RIVERS, WISCONSIN
WATER SYSTEM REVENUE BONDS, SERIES 2025B

<u>Amount of Disburse- ment</u>	<u>Date of Disbursement</u>	<u>Series of Bonds</u>	<u>Principal Repaid</u>	<u>Principal Balance</u>

SCHEDULE A (continued)

PRINCIPAL REPAYMENT SCHEDULE

<u>Date</u>	<u>Principal Amount</u>
May 1, 2027	\$53,446.46
May 1, 2028	53,580.07
May 1, 2029	53,714.02
May 1, 2030	53,848.31
May 1, 2031	53,982.93
May 1, 2032	54,117.89
May 1, 2033	54,253.18
May 1, 2034	54,388.81
May 1, 2035	54,524.79
May 1, 2036	54,661.10
May 1, 2037	54,797.75
May 1, 2038	54,934.75
May 1, 2039	55,072.08
May 1, 2040	55,209.76
May 1, 2041	55,347.79
May 1, 2042	55,486.16
May 1, 2043	55,624.87
May 1, 2044	55,763.94
May 1, 2045	55,903.34



**TWO
RIVERS**
WISCONSIN

CITY MANAGER

1717 E. Park Street
P.O. BOX 87
Two Rivers, WI 54241-0087

Section 11, Item C.

MEMO

TO: City Council

FROM: City Manager Kyle Kordell KK

COPY: Parks & Rec Director Mike Mathis

DATE: August 29, 2025

SUBJECT: DNR Grant for Washington Park Shoreline Restoration

Introduction: A resolution authorizing submission of a Wisconsin Department of Natural Resources grant application to support the Washington Park Shoreline Restoration Project. This grant is an 80%/20% match with the City expected to match with in-kind labor. While the budget is not finalized for this project, Staff anticipates requesting \$16,000 in DNR funding.

Strategic Plan: This agenda item advances the City strategic goal of improved recreational spaces.

Analysis: Washington Park is one of our community's most heavily used parks, providing riverfront access, playgrounds, walking trails, and gathering spaces. However, sections of the park's shoreline have experienced erosion and degradation, threatening both recreational amenities and the ecological health of the East Twin River.

The Shoreline Restoration Project will:

- Stabilize and protect eroding shoreline areas.
- Re-establish native vegetation to improve water quality and habitat. Tall native grasses have the potential for deterring Canadian geese. The river walkway is frequently covered in goose poop.
- Enhance resilience against flooding and storm events.
- Preserve and improve safe public access to the riverfront.

This initiative directly supports the City's long-term goal of resilient shoreline management and aligns with state and regional priorities for water quality and habitat protection.

Recommended Action: A motion to approve the proposed Resolution.



Grant Project Resolution

Form 8700-388 (08/21)

Instructions: Each applicant must submit to the Wisconsin Department of Natural Resources (DNR) an *Authorizing Resolution* that is approved by the governing body of the organization and indicates which officers or employees of the organization are authorized to do the following:

1. Sign and submit the grant application
2. Sign the Agreement/Contract between applicant and the DNR
3. Submit required reports to the DNR to satisfy the Agreement/Contract (See Agreement/Contract for Requirement, if any)
4. Submit reimbursement request(s) to the DNR
5. Sign and submit other required documentation that maybe required for your specific project.

We strongly recommend that the applicant indicates the authorized person(s) by the title of position in the Authorizing Resolution, rather than by the name of the employee or officer. Employees have been known to retire or change jobs in the middle of a project, and, were this to happen, your resolution would be ineffective if it only lists the employee by name. If your organization requires that a person be named in an Authorizing Resolution, then the resolution should also include the title of position and contact information for the named individual.

Note: If applicant is required to submit a draft "intergovernmental agreement (IGA)" along with your agreement, an Authorizing Resolution is not a substitute for an IGA.

STANDARD AUTHORIZING RESOLUTION

WHEREAS, (applicant) City of Two Rivers is interested in obtaining a cost-share grant from the Wisconsin Department of Natural Resources (DNR) for the purpose of Washington Park Shoreline Restoration (as described in the application);

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

WHEREAS, an Agreement/Contract is required to carry out the project; and

NOW, THEREFORE, BE IT RESOLVED, that (applicant) City of Two Rivers

will meet the financial obligations necessary to fully and satisfactorily complete the project and hereby authorizes and empowers the following officials or employees to submit the following documents to the DNR for financial assistance that may be available:

Task	Title of Authorized Representative	Email address and phone number if alternative is used
Sign and submit application	Director of Parks and Rec	mikmat@two-rivers.org / (920) 793-5591
Enter into an Agreement/Contract with the DNR	Director of Parks and Rec	mikmat@two-rivers.org / (920) 793-5591
Submit required reports to the DNR to satisfy the Agreement/Contract, as appropriate	Director of Parks and Rec	mikmat@two-rivers.org / (920) 793-5591
Submit reimbursement request(s) to the DNR per the Agreement/Contract	Director of Parks and Rec	mikmat@two-rivers.org / (920) 793-5591
Sign and submit other documentation as necessary to complete the project per the Agreement/Contract	Director of Parks and Rec	mikmat@two-rivers.org / (920) 793-5591

BE IT FURTHER RESOLVED that respondent will comply with all local, state, and federal rules, regulations, and ordinances relating to this project and the cost-share Agreement/Contract.

I hereby certify that the foregoing resolution was duly adopted by Two Rivers City Council at a legal meeting held on this 2nd day of September, 2025.

Authorized Signature _____ Date _____

Title _____

NOTE: The Authorized Signature and the Representative should not be the same person, unless minutes of the meeting where the resolution was adopted are attached.



**TWO
RIVERS**
WISCONSIN

PUBLIC WORKS
Engineering Division
1717 E. Park Street
P.O. BOX 87
Two Rivers, WI 54241-0087

Section 11, Item D.

Date: August 28, 2025
To: Kyle Kordell, City Manager
City Council
From: Matthew R Heckenlaible, PE, City Engineer / Public Works Director
Re: Bid Award Recommendation: Contract 6-2025: Curb & Gutter and Paving
(Sandy Bay Highlands Subdivision No. 3)

Bids were received and opened on August 28, 2025, for Contract 6-2025: Curb & Gutter and Paving (Sandy Bay Highlands Subdivision No. 3). The work consists of the preparation of base, installation of curb and gutter, 1st layer of asphalt paving, placement of topsoil, restoration of turf areas and other necessary work to place curb and gutter and asphalt pavement at the current portion of Sandy Bay Highlands Subdivision No. 3.

One bid was received for this project. It is my recommendation to award the contract to the responsive Low Bidder:

Contract	Eng. Cost Estimate	Low Bid Amount	Contractor
6-2025	\$296,250.00*	\$342,593.90	Vinton Construction Co.

*Under estimated the cost of the trail, two lifts of asphalt & narrow width, smaller quantity of material

*Under estimated the foundation preparation

Construction Bid Costs w/ 10% Eng. & Contingency	\$376,900.00
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Revenue sources for the project include the following:

Construction Bid Costs w/ 10% Eng. & Contingency	\$376,900.00
City (Street Capital – Sandy Bay 451-53300-8730)	\$450,263.00
WPS Gas	-\$39,919.02
TR Electric / TeleComm Install	-\$61,752.54

Should any questions arise, please contact me at your earliest opportunity.



www.two-rivers.org



920.793.5539



920.793.5537

**SUMMARY OF BIDS CONTRACT 6-2025
CURB & GUTTER, AND ASPHALT PAVING
BIDS OPENED AUGUST 28, 2025, 10:00am**

				VINTON CONSTRUCTION CO 1322 33rd STREET, PO BOX 137 TWO RIVERS, WI 54241	
ITEM NO.	ITEM DESCRIPTION	ESTIMATED QUANTITY	UNITS	BID PRICE	EXTENDED AMOUNT
211.0100	Prepare Foundation for Asphaltic Paving (project)	1	LS	48,500.00	48,500.00
305.0110	Base Aggregate Dense 3/4-Inch	500	TON	21.94	10,970.00
455.0605	Tack Coat	450	GAL	3.90	1,755.00
460.6223	HMA Pavement 3 MT 58-28S	850	TON	105.74	89,879.00
460.6225	HMA Pavement 5 MT 58-28S	190	TON	167.46	31,817.40
601.0409	Concrete Curb & Gutter 30-Inch Type A	3900	LF	22.50	87,750.00
611.8110	Adjusting Manhole Covers	19	EACH	500.00	9,500.00
611.8115	Adjusting Inlet Covers	4	EACH	450.00	1,800.00
625.0500	Salvaged Topsoil	750	CY	58.67	44,002.50
627.0200	Mulching	3600	SY	0.85	3,060.00
628.1504	Silt Fence	500	LF	5.00	2,500.00
628.1520	Silt Fence Maintenance	200	LF	1.00	200.00
628.7008	Inlet Protection Type A	8	SY	150.00	1,200.00
628.2004	Erosion Mat Class I Type B	800	SY	3.00	2,400.00
630.0140	Seeding, and Fertilizer	4400	SY	1.65	7,260.00
	TOTAL BID AMOUNT				342,593.90