CITY OF WISCONSIN DELLS MEETING AGENDA

MEETING DESCRIPTION: FINANCE COMMITTEE

DATE: Monday, November 21, 2016 TIME: 6:30 P.M. LOCATION: MUNICIPAL BUILDING COUNCIL CHAMBERS - 300 LA CROSSE STREET, WISCONSIN DELLS, WI 53965

	COMMITTEE MEMBERS		
	Ald. Brian Holzem Chair	Ald. Mike Freel	
	Mayor Brian Landers	Ald. Dar Mor	

AGENDA ITEMS	
1	CALL TO ORDER, ATTENDANCE NOTED
2	APPROVAL OF THE NOVEMBER 1, 2016 MEETING MINUTES
3	DISCUSSION AND DECISION ON SCHEDULE OF BILLS PAYABLE DATED NOVEMBER 21, 2016; AND ANY OTHER RELATED FINANCIAL INFORMATION
4	DISCUSSION AND DECISION ON THE ISSUANCE & SALE OF $1,590,000 GENERAL OBLIGATION REFUNDING BONDS
5	DISCUSSION AND DECISION TO APPROVE THE FINANCIAL ADVISORY AGREEMENT WITH WISCONSIN PUBLIC FINANCE PROFESSIONALS, LLC TO REFINANCE THE CDA LEASE REVENUE BONDS, SERIES 2006, 2007, 2008, AND STATE TRUST FUND LOAN DATED MARCH 2015
6	DISCUSSION AND DECISION TO APPROVE THE MSA TASK ORDER FOR BAUER STREET RECONSTRUCTION AS RECOMMENDED BY PUBLIC WORKS COMMITTEE
7	DISCUSSION AND DECISION TO APPROVE THE MSA TASK ORDER FOR MICHIGAN AVENUE AND PLUM STREET SURVEYING AND FIELD WORK AS RECOMMENDED BY THE PUBLIC WORKS COMMITTEE
8	DISCUSSION AND DECISION ON ANY OTHER MATTERS
9	ADJOURN
	ALD. BRIAN HOLZEM, CHAIRMAN
	POSTED AND DISTRIBUTED: 11/18/2016
	Open Meetings Notice: If this meeting is attended by one or more members of the Common Council who are not members of this committee, their attendance may create a quorum of another city commission, board or committee under the Wisconsin Open Meetings Law; However, no formal action will be taken by any governmental body at the above stated meeting other than the body, committee, commission, or board identified in this meeting notice. Please be advised that upon reasonable notice, the City of Wisconsin Dells will furnish appropriate auxiliary aids and services to afford individuals with disabilities an equal opportunity to participate in meeting activities.

Item #3

SCHEDULE OF BILLS PAYABLE
NOVEMBER 21, 2016
MONDAY
COMMON COUNCIL

10	GENERAL FUND	398,677.94
13	DEBT SERVICE FUND	0
14	CAPITAL PROJECTS FUND	15,097.01
26	FIRE SERVICE FUND	14,167.72
27	RIVER & BAY FUND	458.91
50	PARKING UTILITY FUND	10,782.30
53	SEWER FUND	162,055.64
52	WATER FUND	14,612.70
59	ELECTRIC FUND	617,060.80
	TOTAL	1,232,913.02

Item #4

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF
$1,590,000 GENERAL OBLIGATION REFUNDING BONDS

WHEREAS, the Common Council of the City of Wisconsin Dells, Columbia, Sauk, Adams and Juneau Counties, Wisconsin (the "City") hereby finds and determines that it is necessary, desirable and in the best interest of the City to raise funds for the public purpose of paying the cost of refinancing certain outstanding obligations of the City, to wit: the 2018 and 2019 maturities of the General Obligation Promissory Notes, Series 2009, dated April 1, 2009 (the "Refunded Obligations") (hereinafter the refinancing of the Refunded Obligations shall be referred to as the "Refunding");

WHEREAS, the Common Council deems it to be necessary, desirable and in the best interest of the City to refund the Refunded Obligations for the purpose of restructuring the outstanding indebtedness of the City;

WHEREAS, cities are authorized by the provisions of Section 67.04, Wisconsin Statutes, to borrow money and issue general obligation refunding bonds to refinance their outstanding obligations; and

WHEREAS, it is the finding of the Common Council that it is necessary, desirable and in the best interest of the City to authorize the issuance of and to sell the general obligation refunding bonds to Bankers' Bank (the "Purchaser"), pursuant to the terms and conditions of its bond purchase proposal attached hereto as Exhibit A and incorporated herein by this reference (the "Proposal").

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

Section 1. Authorization and Sale of the Bonds. For the purpose of paying the cost of the Refunding, there shall be borrowed pursuant to Section 67.04, Wisconsin Statutes, the principal sum of ONE MILLION FIVE HUNDRED NINETY THOUSAND DOLLARS ($1,590,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal is hereby accepted and the Mayor and City Clerk or other appropriate officers of the City are authorized and directed to execute an acceptance of the Proposal on behalf of the City. To evidence the obligation of the City, the Mayor and City Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the City, general obligation refunding bonds aggregating the principal amount of ONE MILLION FIVE HUNDRED NINETY THOUSAND DOLLARS ($1,590,000) (the "Bonds") for the sum set forth on the Proposal, plus accrued interest to the date of delivery.

Section 2. Terms of the Bonds. The Bonds shall be designated "General Obligation Refunding Bonds"; shall be issued in the aggregate principal amount of $1,590,000; shall be dated December 15, 2016; shall be in the denomination of $5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on March 1 of each year, in the years and principal amounts as set forth on the Proposal. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2017. Interest shall be computed upon the basis of a 360-day year of twelve 30-

day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Bonds is set forth on the Debt Service Schedule attached hereto as Exhibit B and incorporated herein by this reference (the "Schedule").

Section 2A. Designation of Maturities. For purposes of State law, the Bonds are designated as being issued to pay and discharge the debts incurred by the City through the issuance of the Refunded Obligations and the obligations refunded by the Refunded Obligations in the order in which those debts were incurred, so that the Bonds of the earliest maturities are considered to be issued to discharge the debts which were incurred first.

Section 3. Redemption Provisions. The Bonds shall not be subject to optional redemption.

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

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the years 2016 through 2021 for the payments due in the years 2017 through 2022 in the amounts set forth on the Schedule.

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

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

Section 6. Segregated Debt Service Fund Account.

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

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Refunding Bonds, dated December 15, 2016" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. The City Treasurer shall deposit in the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Bonds; (ii) any premium not used for the Refunding which may be received by the City above the par value of the Bonds and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Bonds when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Bonds when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Bonds until all such principal and interest has been paid in full and the Bonds canceled; provided (i) the funds to provide for each payment of principal of and interest on the Bonds prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Bonds may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Bonds as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

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

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

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

Section 9. Compliance with Federal Tax Laws. (a) The City represents and covenants that the projects financed by the Bonds and by the Refunded Obligations and the ownership, management and use of the projects will not cause the Bonds or the Refunded Obligations to be "private activity bonds" within the meaning of Section 141 of the Code. The City further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Bonds including, if applicable, the rebate requirements of Section 148(f) of the Code. The City further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The City Clerk or other officer of the City charged with the responsibility of issuing the Bonds shall provide an appropriate certificate of the City certifying that the City can and covenanting that it will comply with the provisions of the Code and Regulations.

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

Section 10. Designation as Qualified Tax-Exempt Obligations. The Bonds are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265 of the Code, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations.

Section 11. Execution of the Bonds; Closing; Professional Services. The Bonds shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Bonds may be imprinted on the Bonds in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Bonds, at least one of the signatures appearing on each Bond shall be a manual signature. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they

had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Bonds and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The City hereby authorizes the officers and agents of the City to enter into, on its behalf, agreements and contracts in conjunction with the Bonds, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Bonds is hereby ratified and approved in all respects.

Section 12. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by the City Clerk or City Treasurer (the "Fiscal Agent").

Section 13. Persons Treated as Owners; Transfer of Bonds. The City shall cause books for the registration and for the transfer of the Bonds to be kept by the Fiscal Agent. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

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

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

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

Section 15. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the City agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations previously executed on behalf of the City and on file in the City Clerk's office.

Section 16. Official Statement. The Common Council hereby approves the Preliminary Official Statement with respect to the Bonds and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All

actions taken by officers of the City in connection with the preparation of such Preliminary Official Statement and any addenda to it or Final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate City official shall certify the Preliminary Official Statement and any addenda or Final Official Statement. The City Clerk shall cause copies of the Preliminary Official Statement and any addenda or Final Official Statement to be distributed to the Purchaser.

Section 17. Undertaking to Provide Continuing Disclosure. The City hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Bonds or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Bonds).

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

Section 18. Redemption of the Refunded Obligations. The Refunded Obligations are hereby called for prior payment and redemption on March 1, 2017 at a price of par plus accrued interest to the date of redemption.

The City hereby directs the City Clerk to work with Wisconsin Public Finance Professionals, LLC to cause timely notice of redemption, in substantially the form attached hereto as Exhibit D and incorporated herein by this reference (the "Notice"), to be provided at the times, to the parties and in the manner set forth on the Notice.

Section 19. Record Book. The City Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Bonds in the Record Book.

Section 20. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Bonds, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk including provisions regarding restrictions on investment of Bond proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Bonds by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Bond provided herein.

Section 21. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded November 21, 2016.

_____
Brian L. Landers
Mayor

ATTEST:

_____
Nancy R. Holzem
City Clerk

(SEAL)

EXHIBIT A

Bond Purchase Proposal

To be provided by Wisconsin Public Finance Professionals, LLC and incorporated into the Resolution.

(See Attached)

BANKERS' BANK

BOND PURCHASE AGREEMENT

City of Wisconsin Dells
Columbia, Sauk, Adams, and Juneau Counties, Wisconsin

$1,590,000 General Obligation Refunding Bonds, Dated December 15, 2016

Common Council
City of Wisconsin Dells
300 La Crosse Street
Wisconsin Dells, WI 53965

Ladies and Gentlemen:

Bankers' Bank, Madison, Wisconsin, (the "Underwriter"), hereby offers to enter into this Bond Purchase Agreement, ("Purchase Agreement") with the City of Wisconsin Dells, Columbia, Sauk, Adams, and Juneau Counties, Wisconsin (the "City") for the purchase by the Underwriter and sale by the City, of your $1,590,000 General Obligation Refunding Bonds (the "Bonds"). This offer is made subject to acceptance by the City on November 21, 2016.

Upon closing of the issuance of the City's $1,590,000 General Obligation Refunding Bonds, the City will receive funds totaling $1,583,640.00 which represents the principal amount of the Bonds, less Underwriter's compensation of $6,360. The Bonds are more fully described in the Preliminary Official Statement dated November 10, 2016, which the City has provided the Underwriter with and has "deemed final" for purposes of SEC Rule 15c2-12(b)(1).

The Bonds shall mature on the dates, in the amounts and at the rates set forth below. Interest is payable commencing September 1, 2017 and semi-annually thereafter.

March 1	Amount	Rate
2018	$185,000	1.05%
2019	185,000	1.20
2020	385,000	1.40
2021	385,000	1.60
2022	450,000	1.75

The Bonds are being purchased subject to the following conditions at closing.

1. The unqualified approving opinion of Quarles & Brady LLP, Bond Counsel, Milwaukee, Wisconsin, stating that the Bonds have been duly authorized, executed and delivered by the City and constitute valid and binding obligations of the City; and, further stating that under existing law, interest on the Bonds is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations, but is taken into account in determining adjusted net book income or adjusted current earnings for purposes of computing the alternative minimum tax imposed on corporations. Said opinion is to be accompanied by the customary non-litigation certificate concerning matters which would affect the authority or validity or enforceability of the Bonds, the resolution authorizing the issuance and sale of the Bonds, ("Bond Resolution") or this Purchase Agreement.

2. Copies of proceedings and certifications of the City indicating that the City has validly designated the Bonds to be "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended, and that the City has covenanted to take all actions necessary to maintain the "qualified" and tax-exempt status of the Bonds.

3. A certificate signed by the Mayor and City Clerk to the effect that:

   a. The Preliminary Official Statement, which will subsequently be made a Final Official Statement, is as of the date of purchase and as of the date of closing, true and correct in all material respects and does not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they are made, not misleading, and our use of such statement in offering the Bonds to investors is authorized.

   b. City of Wisconsin Dells Financial Statements with Independent Auditor's Report as of and for the Year Ended December 31, 2015, delivered to us present fairly the financial position of the City as of the dates indicated, said financial statements have been prepared in conformity with generally accepted accounting principles consistently applied and since December 31, 2015 there has been no material or adverse change in the financial position or results of operations of the City, nor has the City incurred any material liabilities other than the ordinary course of business, or as set forth in or contemplated by the Official Statement.

4. The City will indemnify the Underwriter against losses, claims, damages and liabilities arising out of any incorrect statements of information contained in the Official Statement.

5. This offer is subject to the City's covenant and agreement, pursuant to the Bond Resolution, to enter into a written undertaking, for the benefit of holders of the Bonds and to assist the Underwriter in complying with SEC Rule 15c2-12 (b)(5), (the "Rule"), to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrences of certain events to the Municipal Securities Rulemaking Board. A description of the undertaking and the City's compliance with any previous undertaking in the previous five years is set forth in the Preliminary Official Statement.

6. That there shall have been no materially adverse events affecting either the legality or tax consequences of the Bonds.

7. That no action by Congress, the Securities and Exchange Commission or a court shall have occurred which would require the registration of the Bonds under the Securities Act of 1933, as amended.

8. That no material restriction not presently in force on trading in securities generally shall have been imposed.

9. That no banking moratorium shall have been imposed.

10. That no inception or escalation of any war or major military hostilities or act of terrorism shall have occurred which, in the judgment of the Underwriter, substantially impairs the marketability of the Bonds.

BANKERS' BANK

Sam Devine, Senior Vice President

ACCEPTED:
COMMON COUNCIL
CITY OF WISCONSIN DELLS
COLUMBIA, SAUK, ADAMS, JUNEAU COUNTIES, WISCONSIN

BY: _____
Brian L Landers, Mayor

BY: _____
Nancy R. Holzem, City Clerk

DATE: _____

TIME: _____

EXHIBIT B

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Wisconsin Public Finance Professionals, LLC and incorporated into the Resolution.

(See Attached)

City of Wisconsin Dells

$1,590,000 General Obligation Refunding Bonds Dated 12-15-16

Final Sale Results

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/15/2016	-	-	-	-	-
09/01/2017	-	-	16,773.33	16,773.33	16,773.33
03/01/2018	185,000.00	1.050%	11,793.75	196,793.75	-
09/01/2018	-	-	10,822.50	10,822.50	207,616.25
03/01/2019	185,000.00	1.200%	10,822.50	195,822.50	-
09/01/2019	-	-	9,712.50	9,712.50	205,535.00
03/01/2020	385,000.00	1.400%	9,712.50	394,712.50	-
09/01/2020	-	-	7,017.50	7,017.50	401,730.00
03/01/2021	385,000.00	1.600%	7,017.50	392,017.50	-
09/01/2021	-	-	3,937.50	3,937.50	395,955.00
03/01/2022	450,000.00	1.750%	3,937.50	453,937.50	-
09/01/2022	-	-	-	-	453,937.50
Total	**$1,590,000.00**	-	**$91,547.08**	**$1,681,547.08**	-

Yield Statistics

Bond Year Dollars	$5,835.67
Average Life	3.670 Years
Average Coupon	1.5687510%
Net Interest Cost (NIC)	1.6777360%
True Interest Cost (TIC)	1.6796735%
Bond Yield for Arbitrage Purposes	1.5665575%
All Inclusive Cost (AIC)	2.1027529%

IRS Form 8038

Net Interest Cost	1.5687510%
Weighted Average Maturity	3.670 Years

EXHIBIT C

(Form of Bond)

REGISTERED	UNITED STATES OF AMERICA STATE OF WISCONSIN COLUMBIA, SAUK, ADAMS AND JUNEAU COUNTIES	DOLLARS
NO. R-___	CITY OF WISCONSIN DELLS GENERAL OBLIGATION REFUNDING BOND	$_____

MATURITY DATE:	ORIGINAL DATE OF ISSUE:	INTEREST RATE:	CUSIP:
March 1, _____	December 15, 2016	____%	_____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
($_____)

FOR VALUE RECEIVED, the City of Wisconsin Dells, Columbia, Sauk, Adams and Juneau Counties, Wisconsin (the "City"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2017 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Bond are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Bond is registered on the Bond Register maintained by the City Clerk or City Treasurer (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding the semi-annual interest payment date (the "Record Date"). This Bond is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

COPY

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

This Bond is one of an issue of Bonds aggregating the principal amount of $1,590,000, all of which are of like tenor, except as to denomination, interest rate and maturity date, issued by the City pursuant to the provisions of Section 67.04, Wisconsin Statutes, for the public

purpose of paying the cost of refunding certain outstanding obligations of the City, all as authorized by a resolution of the Common Council duly adopted by said governing body at a meeting held on November 21, 2016. Said resolution is recorded in the official minutes of the Common Council for said date.

This Bond is not subject to optional redemption.

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

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

This Bond is transferable only upon the books of the City kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Bonds, and the City appoints another depository, upon surrender of the Bond to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Bond in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the City for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Bonds after the Record Date. The Fiscal Agent and City may treat and consider the Depository in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Bonds are issuable solely as negotiable, fully-registered Bonds without coupons in the denomination of $5,000 or any integral multiple thereof.

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

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

CITY OF WISCONSIN DELLS,
COLUMBIA, SAUK, ADAMS AND JUNEAU
COUNTIES, WISCONSIN

By: _____
Brian L. Landers
Mayor

(SEAL)

By: _____
Nancy R. Holzem
City Clerk

COPY

ASSIGNMENT

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

_____

(Name and Address of Assignee)

_____

(Social Security or other Identifying Number of Assignee)

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

Dated: _____

Signature Guaranteed:

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

_____
(Depository or Nominee Name)

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

_____
(Authorized Officer)

EXHIBIT D

NOTICE OF FULL CALL*

Regarding

CITY OF WISCONSIN DELLS
COLUMBIA, SAUK, ADAMS AND JUNEAU COUNTIES, WISCONSIN
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2009,
DATED APRIL 1, 2009

NOTICE IS HEREBY GIVEN that the Bonds of the above-referenced issue which mature on the dates and in the amounts; bear interest at the rates; and have CUSIP Nos. as set forth below have been called by the City for prior payment on March 1, 2017 at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of prepayment:

Maturity Date	Principal Amount	Interest Rate	CUSIP No.
03/01/2018	$ 200,000	4.10%	976622HC7
03/01/2019	1,360,000	4.20	976622HD5

The City shall deposit federal or other immediately available funds sufficient for such redemption at the office of The Depository Trust Company on or before March 1, 2017.

Said Bonds will cease to bear interest on March 1, 2017.

By Order of the
Common Council
City of Wisconsin Dells
City Clerk

Dated _____

* To be provided by registered or certified mail, overnight express delivery, facsimile transmission, or electronic transmission to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 570 Washington Blvd., Jersey City, NJ 07310, not less than thirty (30) days nor more than sixty (60) days prior to March 1, 2017 and to the MSRB electronically through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org.

ITEM 6.

Task Order

MSA PROFESSIONAL SERVICES
More ideas. Better solutions.

To: **City of Wisconsin Dells**
David Holzem
300 La Crosse Street
Wisconsin Dells, WI 53965

Date of Issuance: **10-28-2016**

MSA Project No.: **00085071**

This task order will acknowledge that MSA Professional Services (MSA) is authorized to begin work on the following project:

Project Name: Bauer Street Reconstruction

The scope of the work authorized is: See attached scope of Engineering Services

The schedule to perform the work is: approximate start: 10-17-2016
approximate completion: 07-31-2017

The estimated fee for the work is: Estimated – Hourly, See attached Summary of Engineering Services

This authorization for the work described above shall serve as the Agreement between MSA and OWNER. All services shall be performed in accordance with the Master Professional Services Agreement currently in force. Any attachments or exhibits referenced in this Agreement are made part of this Agreement. Payment for these services will be on a time and materials basis. A list of reimbursable expenses is included on the attached rate schedule.

Approval: MSA shall commence work on this project in accordance with your written authorization. This authorization is acknowledged by signature of the authorized representatives of the parties to this Agreement. A copy of this Agreement signed by the authorized representatives shall be returned for our files.

CITY OF WISCONSIN DELLS

David Holzem
Director of Public Works

Date:_____

300 La Crosse Street
Wisconsin Dells, WI 53965

Phone: 608-253-2542

MSA PROFESSIONAL SERVICES

Tim Mikonowicz, P.E.
Senior Project Engineer

Date: 10-28-2016

1230 South Blvd
Baraboo, WI 53913

Phone: 608-355-8905
Fax: 608-356-2770

ATTACHMENT A:
RATE SCHEDULE
MARCH 2016/2017*

CLASSIFICATION	LABOR RATE
Architects	$127-$159/hr.
Clerical	$60-$82/hr.
CAD Technician	$59-$110/hr.
Geographic Information Systems (GIS)	$76-$131/hr.
Housing Administration	$60-$107/hr.
Hydrogeologists	$102-$152/hr.
Planners	$80-$145/hr.
Principals	$155-$190/hr.
Professional Engineers	$85-$190/hr.
Project Manager	$65-$180/hr.
Registered Land Surveyors	$88-$150/hr.
Staff Engineers	$82-$120/hr.
Technicians	$62-$112/hr.
Wastewater Treatment Plant Operator	$65-$85/hr.

REIMBURSABLE EXPENSES	
Copies/Prints	Rate based on volume
Fax	$1.00/page
GPS Equipment	$40/hour
Mailing/UPS	At cost
Automobile Mileage – (currently $0.54/mile)	Rate set by Fed. Gov.
MSA Truck Mileage	$0.70/mile
Nuclear Density Testing	$25.00/day + $10/test
Organic Vapor Field Meter	$100/day
PC/CADD Machine	Included in labor rates
Robotics Geodimeter	$30/hour
Stakes/Lath/Rods	At cost
Total Station	Included in labor rates
Travel Expenses, Lodging, & Meals	At cost
Traffic Counting Equipment & Data Processing	At cost

* Labor rates represent an average or range for a particular job classification. These rates are in effect until March 1, 2017. After March 1, 2017, these rates may increase by not more than 5% per year.

SCOPE OF SERVICES-ENGINEERING

Bauer Street Reconstruction Project
City of Wisconsin Dells

Project Description
The project includes complete street and utility reconstruction on Bauer Street from the intersection of Capital Street to the west end terminus of Bauer Street.

Design Phase Services

- Complete topographic survey of the roadway and utility project areas on County coordinate system.
- Coordinate geotechnical investigation (soil borings) to determine soil characteristics, presence of groundwater and depth to bedrock, including providing location and depth requirements. This information will also be used to design the pavement cross-section and identify groundwater and soil conditions for utility installation. ***The cost for geotechnical investigation is not included in this proposal and will be invoiced directly to the City, if required.***
- Prepare 30% preliminary plan and profile drawings, including preliminary utility locations, storm sewer routing and general roadway configuration, and review with City staff.
- Review televising for sanitary and storm sewer systems and prepare plans for sanitary sewer and storm piping.
- Attend one meeting with City to review 30% preliminary design and cost estimates.
- Attend project walk-thru on site to review preliminary plans, conflicts with trees, public and private utility conflicts, and sidewalk and driveway requirements.
- Revise preliminary plans based on comments from meetings and correspondence with City.
- Provide preliminary plans to utility companies (gas, telephone, electric and cable TV) for comments related to conflicts or required relocations.
- Prepare project cost estimate with department allocation of costs based on preliminary design.
- Attend one meeting with City Staff to review 90% design and cost estimates, gather staff input and make recommendations.
- Prepare final plans based on comments.
- Attend and conduct one Public Information Meeting to review project and solicit comments/concerns. (***Optional, upon request from City staff as required)***
- Prepare WDNR submittals for water main and sanitary sewer construction permits.
- Prepare a Storm Water Management and Erosion Control Plan and Construction Site Notice of Intent (including $140 submittal fee) and submit to WDNR.
- Preparation of Project Manual including specifications and bidding documents.
- Prepare updated cost estimate based on final design.
- Forward final plans, specifications and cost estimate to City and Utilities for review and comment.
- Prepare Advertisement for Bids and forward to City for publishing in official news

paper *(advertising costs to be paid by the City)*.

- Perform an internal Quality Assurance/Quality Control (QA/QC) plan and specification review.
- Project administration and correspondence.
- Reimbursables: Reproduction, Postage, Fax, UPS, GPS, Mileage.

Bidding Phase Services

- Reproduce project plans and specifications (20 assumed).
- Distribute electronic plans/specifications to statewide "plan rooms".
- Solicit prospective bidders utilizing the Quest electronic bidding network.
- Correspondence with prospective bidders and material supplier questions during project advertising period.
- Prepare and distribute addenda to plan holders (two assumed)
- Attend and conduct the bid opening at City Hall.
- Review bids and prepare bid tabulation.
- Prepare letter of recommendation and Notice of Award.
- Attend one Council meeting to present bid results and recommend award
- Prepare and administer construction contracts.
- Reimbursables: Reproduction, Postage, Fax, UPS, Mileage.

Construction Phase Services

Construction Administration

- Attend and conduct one pre-construction meeting, and prepare minutes from that meeting and distribute to attendees.
- Review shop drawings and construction materials proposed by the contractor.
- Attend bi-weekly meetings with Contractor, staff and/or City officials to review construction progress (5 assumed).
- Review and recommend contractor's pay requests (4 assumed).
- Review change order requests and make recommendation to Owner (2 assumed).
- Attend one "walk-through" inspection with Owner's representative(s).
- Prepare "punch list" of items required for final completion of project.
- Issue and administer project closeout documents.
- Review contractor's notes and 'as-built' records and prepare reproducible record drawings. Three copies of record drawings to be provided to the Owner.
- Prepare project cost estimate with department allocation of costs based on preliminary design.
- Coordinate and attend an 11-month project review prior to expiration of one-year warranty period.
- Update City water, sanitary, and storm sewer maps/GIS database.
- Project administration and correspondence.
- Reimbursables: Reproduction, Postage, Fax, UPS, and Mileage.

Construction Staking

- Provide construction staking for:
  - Storm Sewer, sanitary sewer, water main and appurtenances.
  - Curb and gutter
  - Red-top gravel grades

Construction Observation (assumes 6 weeks of construction)

- Construction observation and documentation of major project components and critical operations consisting of:
  - An estimated 40 hours of construction observation and documentation by a Professional Engineer.
  - An estimated 160 hours of construction observation and documentation by an Engineering Technician, or Staff Engineer.*(Assumes on-site observation at the 50% level)*
  - Reimbursables: Reproduction, Postage, Fax, UPS, GPS, Mileage

<u>Additional Services (available but not included in the above Scope of Services)</u>

- Publishing costs for public notices (including Advertisement for Bids).
- Geotechnical investigation cost
- Sanitary sewer televising cost
- Surveys including CSMs and Plats for properties
- Additional Meetings
- Additional Construction Observation Hours

SUMMARY OF FEES

Bauer Street Reconstruction Project
City of Wisconsin Dells

Service	Estimated Fee
Engineering	
Design	$29,000
Bidding	$4,100
Construction Administration	$14,400
Construction Staking	$5,200
Construction Observation	$25,500
Total	$78,200

Other Estimated Costs (invoiced directly to the City)

Item	Estimated Cost
Geotechnical Investigation	$3,500
Sanitary Sewer and Storm SewerTelevising	$2,500

ITEM 7

Task Order

MSA PROFESSIONAL SERVICES
More ideas. Better solutions.

To: **City of Wisconsin Dells**
David Holzem
300 La Crosse Street
Wisconsin Dells, WI 53965

Date of Issuance: **10-28-2016**

MSA Project No.: **00085072**

This task order will acknowledge that MSA Professional Services (MSA) is authorized to begin work on the following project:

Project Name: Michigan Avenue and Plum Street Surveying and Fieldwork

The scope of the work authorized is: Conduct topographic survey, inventory existing underground utilities, and prepare model and base drawings for future project work.

The schedule to perform the work is:
approximate start: 10-17-2016
approximate completion: 07-31-2017

The estimated fee for the work is: $4,500 Estimated – Hourly

This authorization for the work described above shall serve as the Agreement between MSA and OWNER. All services shall be performed in accordance with the Master Professional Services Agreement currently in force. Any attachments or exhibits referenced in this Agreement are made part of this Agreement. Payment for these services will be on a time and materials basis. A list of reimbursable expenses is included on the attached rate schedule.

Approval: MSA shall commence work on this project in accordance with your written authorization. This authorization is acknowledged by signature of the authorized representatives of the parties to this Agreement. A copy of this Agreement signed by the authorized representatives shall be returned for our files.

CITY OF WISCONSIN DELLS

David Holzem
Director of Public Works

Date: _____

300 La Crosse Street
Wisconsin Dells, WI 53965

Phone: 608-253-2542

MSA PROFESSIONAL SERVICES

Tim Mikonowicz, P.E.
Senior Project Engineer

Date: 10-28-2016

1230 South Blvd
Baraboo, WI 53913

Phone: 608-355-8905
Fax: 608-356-2770