

SCHEDULE OF BILLS PAYABLE
DECEMBER 16, 2019
MONDAY
COMMON COUNCIL

10	GENERAL FUND	\$ 133,487.33
13	DEBT SERVICE FUND	\$ -
14	CAPITAL PROJECTS FUND	\$ 11,075.83
22	ROOM TAX FUND	\$ 284,649.75
24	PRT FUND	\$ 585,567.54
26	FIRE SERVICE FUND	\$ 22,156.22
27	RIVER & BAY FUND	\$ 43.94
28	RIVER ARTS DISTRICT	\$ -
50	PARKING UTILITY FUND	\$ 179,299.97
53	SEWER FUND	\$ 50,423.83
52	WATER FUND	\$ 12,400.13
59	ELECTRIC FUND	\$ 573,035.65

Total Payables: \$ 1,852,140.19

**First Amendment to
City of Wisconsin Dells -
Concept Attractions of Wisconsin, Inc.
Development Agreement**

The Development Agreement dated September 16, 2019 is amended as follows:

- 1.) City of Wisconsin Dells ("City") hereby consents to Concept Attractions of Wisconsin, Inc.'s ("CAW") collateral assignment of the Developer's Agreement between City and CAW dated September 16, 2019 in favor of WBD, Inc. and/or the U.S. Small Business Administration ("SBA") for the purpose of securing payment of an SBA guaranteed loan to CAW.
- 2.) Concept Holdings, LLC ("Concept Holdings"), is made a party to the Development Agreement and to all related agreements including, without limitation, the Forgivable Loan Agreement and Promissory Note and the Encroachment Agreement; and, Concept Holdings is jointly and severally the Developer along with CAW

CITY OF WISCONSIN DELLS

Dated: December ____, 2019

Edward Wojnicz, Mayor

Dated: December ____, 2019

Nancy R. Holzem, Clerk/ Administrative
Coordinator

CONCEPT ATTRACTIONS OF WISCONSIN, INC.

Dated: December 10, 2019

By: 
Its: Pres.

CONCEPT HOLDINGS, LLC

Dated: 12/10, 2019

By: 
Its: Pres.



WISCONSIN PUBLIC FINANCE PROFESSIONALS, LLC
 1025 SOUTH MOORLAND ROAD, SUITE 504
 BROOKFIELD, WI 53005
 414-434-9644
 FAX: 414-226-2014

Municipal Advisory Agreement

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

\$4,750,000* General Obligation Promissory Notes – 2020
\$1,540,000* Taxable General Obligation Promissory Notes - 2020

Wisconsin Public Finance Professionals, LLC (“WPFP”) is a “municipal advisor” as defined by the Securities and Exchange Commission (“SEC”) Final Rule adopted September 18, 2013. WPFP is registered and regulated by the SEC and the Municipal Securities Rulemaking Board (“MSRB”). The City of Wisconsin Dells, Columbia, Sauk, Adams and Juneau Counties, Wisconsin (“City”), hereby retains WPFP to serve as its “Municipal Advisor” in accordance with the terms and conditions of this Municipal Advisory Agreement (“Agreement”) effective the date of execution (the “Effective Date”). As Municipal Advisor, WPFP will have fiduciary duties, including a duty of care and a duty of loyalty. WPFP is required to act in the City’s best interests without regard to its own financial and other interests.

MSRB Rule G-10 and G-42 Notifications, Disclosures of Conflicts of Interest and Other Information

As a Municipal Advisor registered with the MSRB and the SEC, WPFP is required to provide certain notifications, disclosures and information to the City, in writing, no less than once each calendar year. Included on the last page of the Agreement are notifications and disclosures in accordance with MSRB Rule G-10 regarding a brochure available on the MSRB’s website at www.msrb.org that describes the protections available under MSRB rules and how to file a complaint with an appropriate regulatory authority; and, disclosures in accordance with MSRB Rule G-42 related to conflicts of interest and other information. All municipal advisory services are performed by employees of WPFP. WPFP has no relationships with other firms, or employees of the City, that could present a real or perceived conflict of interest. Carol Ann Wirth is the responsible party for WPFP in its relationship with the City.

Scope of Municipal Advisory Services

WPFP is engaged by the City as its Municipal Advisor to provide services with respect to the issuance of \$4,750,000* General Obligation Promissory Notes and \$1,540,000* Taxable General Obligation Promissory Notes, collectively referred to as the “Issues”), as follows:

(a) Services to be Provided:

1. Evaluate options or alternatives with respect to the proposed new Issues
2. Review financial and other information regarding City, the proposed Issues and any source of repayment of or security for the Issues
3. Consult with and/or advise City on actual or potential changes in market place practices, market conditions, regulatory requirements or other matters that may have an impact on the City and its financing plans, or related to its outstanding issues
4. Assist City in establishing a plan of financing - establish the structure, timing, terms and other similar matters concerning the Issues

*Preliminary, subject to change.

5. Prepare the financing timeline
6. Consult and meet with representatives of City and its agents or consultants with respect to the Issues
7. Attend meetings of City's governing body, as requested
8. Advise City on the manner of sale of the Issues
9. For Issues to be sold at negotiated sale, assist City in the selection of an underwriter with the preparation of an RFP; participate in pricing discussions; and, advance City on the acceptability of the underwriter's pricing and offer to purchase.
10. For Issues to be sold at competitive sale, conduct steps necessary for the pricing and sale of the Issues, including preparation of the Official Notices of Sale and Bid Forms, advertise the sale of the Issues; assist potential bidders with submitting bids, verify bids received, recommend suitability of interest rates based on compliance with Official Notice of Sale and current market conditions.
11. Provide City with relevant data on comparable issues recently or currently being sold nationally and by comparable municipalities
12. Assist in the gathering of information with respect to financial, statistical and factual information relating to City in connection with the preparation of the Preliminary and Final Official Statement
13. Obtain CUSIP numbers and distribute an electronic version of the Preliminary and Final Official Statements
14. Advise City with regard to any continuing disclosure undertaking required to be entered into in connection with the Issues
15. Respond to questions from bidders, underwriters or potential investors
16. Prepare materials for, and participate in, presentation to rating agency
17. Work with bond counsel and other transaction participants to prepare and/or review necessary authorizing documentation of City and other documents necessary to finalize and close the Issues, and to issue an unqualified opinion approving the legality and tax status of the Issues
18. Coordinate closing, delivery of the new Issues and transfer of funds
19. Prepare a closing memorandum or transaction summary, together with general guidance for City with respect to the use of the Issues' proceeds and the payment of debt service; prepare final amortization schedules
20. Provide such other usual and customary municipal advisory services as may be requested by City including services related to debt management and preliminary structuring of potential future issues, credit management and continuing disclosure requirements
21. Advise City on potential refinancing opportunities of its outstanding issues
22. Advise City on potential exercise of optional call rights for outstanding issues

(b) Limitations on Scope of Municipal Advisory Services. The Scope of Municipal Advisory Services is subject to the following limitations:

(i) The scope of services is limited solely to the services described herein and is subject to any limitations set forth within the description of the Scope of Municipal Advisory Services.

(ii) Unless otherwise provided in the Scope of Municipal Advisory Services described herein, Municipal Advisor is not responsible for certifying as to the accuracy or completeness of any preliminary or final official statement, other than with respect to any information about Municipal Advisor provided by Municipal Advisor for inclusion in such documents.

(iii) The Scope of Municipal Advisory Services does not include tax, legal, accounting or engineering advice with respect to any Issue or in connection with any opinion or certificate rendered by counsel or any other person at closing; and, does not include review or advice on any feasibility study.

(c) Amendment to Scope of Municipal Advisory Services

The Scope of Municipal Advisory Services may be changed only by written amendment or supplement to the Scope of Municipal Advisory Services described herein. The parties agree to amend or supplement the Scope of Municipal Advisory Services described herein promptly to reflect any material changes or additions to the Scope of Municipal Advisory Services

Municipal Advisor's Regulatory Duties When Servicing City

MSRB Rule G-42 requires that Municipal Advisor make a reasonable inquiry as to the facts that are relevant to City's determination whether to proceed with a course of action with a course of action or that form the basis for and advice provided by Municipal Advisor to City. The rule also requires that Municipal Advisor undertake a reasonable investigation to determine that it is not basing any recommendation on materially inaccurate or incomplete information. Municipal Advisor is also required under the rule to use reasonable diligence to know the essential facts about City and the authority of each person acting on City's behalf. The City agrees to cooperate, and to cause its agents to cooperate, with Municipal Advisor in carrying out these regulatory duties, including providing to Municipal Advisor accurate and complete information and reasonable access to relevant documents, other information and personnel needed to fulfill such duties.

Term of this Engagement

The term of this Agreement begins on the Effective Date and ends, unless earlier terminated as provided below, on December 31, 2022. This Agreement may be terminated with or without cause by either party upon the giving of at least sixty (60) days' prior written notice to the other party of its intention to terminate, specifying in such notice the effective date of such termination. In the event of termination, the Municipal Advisor shall be paid in full for any services performed to the date of that termination at the normal hourly rates (\$160/hour professional staff, \$90/hour support staff) for time actually spent. WFPF may not assign this Agreement without the City's prior written consent. The laws of the State of Wisconsin shall apply to this Agreement.

Compensation - Fees and Expenses

WFPF's fee for services performed under this Agreement shall be \$18,750 for the \$4,750,000 General Obligation Promissory Notes and \$16,750 for the \$1,540,000 Taxable General Obligation Promissory Notes. WFPF's fee includes all necessary in-state travel and general out-of-pocket expenses i.e. supplies and copying. WFPF's fee is due and payable upon the closing of the Issues. The City shall pay the fees and expenses determined by each respective financing team participant (i.e. bond counsel, rating agency, fiscal agent, underwriter), and costs associated with the printing and distribution of Official Statements (\$1,000). If WFPF performs services under this Agreement, and, a financing is not consummated, WFPF shall be compensated at our normal hourly rates (\$160/hour professional staff, \$90/hour support staff) for time actually spent.

Limitation of Liability/Insurance

In the absence of willful misconduct, bad faith, or reckless disregard of obligations or duties hereunder on the part of Municipal Advisor, Municipal Advisor shall have no liability to City for damages for any act or omission in the course of, or connected with, rendering services hereunder, or for any error of judgment or mistake of law, or for any loss arising out of any issuance of municipal securities, or for any financial or other damages

resulting from City's election to act or not to act, as the case may be, contrary to any advice or recommendation provided by Municipal Advisor to the City. No recourse shall be had against Municipal Advisor for loss, damage, liability, cost or expense (whether direct, indirect or consequential) of City arising out of or in defending, prosecuting, negotiating or responding to any inquiry, questionnaire, audit, suit, action, or other proceeding brought or received from the Internal Revenue Service in connection with the Issues or otherwise relating to the tax treatment of the Issues, or in connection with any opinion or certificate rendered by counsel or any other party. Notwithstanding the foregoing, nothing contained in this paragraph or elsewhere in this Agreement shall constitute a waiver by the City of any of its legal rights under applicable U.S. federal securities laws or any other laws whose applicability is not permitted to be contractually waived, nor shall it constitute a waiver or diminution of Municipal Advisor's fiduciary duty to City under Section 15B(c)(1) of the Securities Exchange Act of 1934, as amended, and the rules thereunder.

WPFP shall maintain, throughout the term of this Agreement, professional general liability insurance in the amount of \$1,000,000 per occurrence, having a \$5,000 deductible.

The City acknowledges that the City is responsible for the contents of Preliminary and Final Official Statements prepared for the Issues, and, is subject to, and may be held liable under, federal or state securities laws for misleading or incomplete disclosure.

Authority

The undersigned represents and warrants that he/she has full legal authority to execute this Agreement on behalf of the City. The following individual has the authority to direct Municipal Advisor's performance of its activities under this Agreement: Karen Terry, City Treasurer.

WISCONSIN PUBLIC FINANCE
PROFESSIONALS, LLC

By *Carol Ann Wirth*
Carol Ann Wirth, President

CITY OF WISCONSIN DELLS, WISCONSIN

By: _____

Title: _____

Date: _____

Wisconsin Public Finance Professionals, LLC

MSRB Rule G-10 Disclosure - Notifications

- Wisconsin Public Finance Professionals, LLC ("WPFP") is a Municipal Advisor registered with the Municipal Securities Rulemaking Board ("MSRB") and the Securities and Exchange Commission ("SEC").
- The MSRB's website address is as follows: www.msrb.org.
- A brochure is available on the MSRB website that describes protections available under MSRB rules and how to file a complaint with an appropriate regulatory authority.

MSRB Rule G-42 Disclosure

1. Wisconsin Public Finance Professionals, LLC ("WPFP") is an MSRB Registered Municipal Advisor that conducts all municipal advisory activities subject to the fiduciary standards of conduct.
2. The Form MA of WPFP along with the most recent Form MA-I for each MSRB associated person is posted in the Edgar Database located on the US Securities and Exchange Commission website (www.sec.gov/edgar/searchedgar/companysearch.htm) searching under the name "Wisconsin Public Finance Professionals, LLC." If you require a hard-copy of any of these forms, please send a written request to the Firm's Chief Compliance Officer's attention at the address below.
3. To the best of our knowledge and belief, neither WPFP nor any Associated Person has any material undisclosed conflict of interest.
 - A. WPFP has no financial interest in, nor does WPFP receive any undisclosed compensation from, any firm or person that WPFP may use in providing any advice, service, or product to or on behalf of any WPFP client.
 - B. WPFP does not pay MSRB registered solicitors or other MSRB Registered Municipal Advisors directly or indirectly in order to obtain or retain an engagement to perform municipal advisory services for any municipal entity.
 - C. WPFP does not receive any payments from a third party to enlist WPFP's recommendation of services, municipal securities transactions, or any municipal financial product or service.
 - D. WPFP does not have any undisclosed fee-splitting arrangements with any provider of investments or services to any municipal entity.
 - E. WPFP does not have any conflicts of interest arising from compensation for municipal activities to be performed that are contingent on the size or closing of any transaction for which WPFP is providing advice.
 - F. There is no other actual or potential conflict of interest that could reasonably be anticipated to impair WPFP's ability to provide advice to any municipal entity in accordance with the standards of fiduciary conduct.
4. WPFP ("the Firm") nor any of its Associated Person are not currently subject to or have been subject to any legal or disciplinary event that could be material to a client's evaluation of the Firm or the integrity of its management or Associated Persons.

1025 South Moorland Road, Suite 504, Brookfield, WI 53005