



Douglas La Follette, *Secretary of State*
Sarah Godlewski, *State Treasurer*
Joshua L. Kaul, *Attorney General*

101 E. Wilson Street
2nd Floor
PO Box 8943
Madison, WI 53708-8943

608 266-1370 INFORMATION
608 266-0034 LOANS
608 267-2787 FAX
bcpl.wisconsin.gov

Thomas P. German, *Executive Secretary*

22-0151

January 13, 2022

Ms. Nikki Elsen
City of La Crosse
400 La Crosse St
La Crosse, WI 54601

ID# 05605603

Dear Ms. Elsen:

Thank you for requesting a loan application from the BCPL State Trust Fund Loan Program. Your application is attached, along with associated forms and directions. Please look through these documents and call us with any questions.

Please check your application to confirm the correct amount, rate, term, and purpose of the loan. The application interest rate should correspond to the current interest rates for BCPL General Obligation Trust Fund loans:

<u>General Obligation Loan Rates:</u>	
2 Years	2.50%
3 – 5 Years	2.50%
6 – 10 Years	3.00%
11 – 20 Years	4.00%

Your interest rate is now locked at the above level for 60 days. To maintain that interest rate lock and prevent the possibility of needing to re-start the loan process from the beginning, BCPL needs to receive a properly completed loan application within 60 days from the date of this letter.

Following approval of the Application and Borrowing Resolution by your Board, the application must be completed and returned to BCPL along with the meeting minutes and the Anticipated Schedule of Disbursements. To provide enough time for internal reviews, loan processing, and assembling of our Board agenda materials, completed documents must be received a minimum of eight (8) calendar days before the next BCPL board meeting. The BCPL Board meets the first and third Tuesdays of each month.

BCPL requests that all Borrowers provide digital photographs of the projects that we finance (if applicable). We use these photos for promotional materials regarding the BCPL State Trust Fund Loan Program. Please remember to email a few high-resolution digital photographs, and be sure to include photographer credit information. We thank you in advance.

If you have questions regarding any of the documentation required by BCPL, the application process or the status of your application, please call me at 608-266-0034 or email me at richard.sneider@wisconsin.gov.

Sincerely,

Richard Sneider, CFA, CIPM
Chief Investment Officer

- Enclosures:
- 1) Application Form – City 20 Year Maximum
 - 2) Checklist for Application Review
 - 3) Anticipated Schedule of Disbursements



**BCPL State Trust Fund Loan Program
Anticipated Schedule of Disbursements**

City of La Crosse
Worksheet # 05605603
Finance Floodplain and Energy Efficiency Projects
\$470,200.00

Please tell us when you anticipate the need for loan funds:

Disbursement Date	Disbursement Amount
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

NOTE: Fill out this form using your best estimates as of the loan application date. *This is not an actual disbursement form.* We request this information to help us better manage the investment of State of Wisconsin Trust Funds. After your loan has been approved, you will receive a "Request for Loan Disbursement" form to request the actual distribution of funds.

Please return form to:

Board of Commissioners of Public Lands
PO Box 8943
Madison, WI 53708-8943

fax 608.267.2787
richard.sneider@wisconsin.gov

STATE OF WISCONSIN
BOARD OF COMMISSIONERS OF PUBLIC LANDS
101 EAST WILSON STREET, 2ND FLOOR
POST OFFICE BOX 8943
MADISON, WISCONSIN 53708-8943

APPLICATION FOR STATE TRUST FUND LOAN

CITY - 20 YEAR MAXIMUM

Chapter 24 Wisconsin Statutes

CITY OF LA CROSSE

Date sent: January 13, 2022

Received and filed in Madison, Wisconsin:

ID # 05605603

RAS

RETURN THIS ORIGINAL – DO NOT RETURN PHOTOCOPY

TO: BOARD OF COMMISSIONERS OF PUBLIC LANDS

We, the undersigned Mayor and clerk of the City of La Crosse, in the County(ies) of La Crosse, Wisconsin, in accordance with the provisions of Chapter 24 of the Wisconsin Statutes, do hereby make application for a loan of **Four Hundred Seventy Thousand Two Hundred And 00/100 Dollars (\$470,200.00)** from the Trust Funds of the State of Wisconsin for the purpose of **financing floodplain and energy efficiency projects**.

The loan is to be continued for a term of 5 years from the 15th day of March preceding the date the loan is made. The loan is to be repaid in annual installments, as provided by law, with interest at the rate of 2.50 percent per annum.

We agree to the execution and signing of such certificates of indebtedness as the Board may prepare and submit, all in accordance with Chapter 24, Wisconsin Statutes.

The application is based upon compliance on the part of the City with the provisions and regulations of the statutes above referred to, as set forth by the following statements which we do hereby certify to be correct and true.

The meeting of the common council of the City of La Crosse, in the County(ies) of La Crosse, Wisconsin, which approved and authorized this application for a loan was a regularly called meeting held on the 10 day of February, 2022.

At the aforesaid meeting a resolution was passed by a majority vote of the members of the common council approving and authorizing an application to the Board of Commissioners of Public Lands, State of Wisconsin, for a loan of **Four Hundred Seventy Thousand Two Hundred And 00/100 Dollars (\$470,200.00)** from the Trust Funds of the State of Wisconsin to the City of La Crosse in the County(ies) of La Crosse, Wisconsin, for the purpose of **financing floodplain and energy efficiency projects**. That at the same time and place, the common council of the City of La Crosse by a majority vote of the members, adopted a resolution levying upon all the taxable property in the city, a direct annual tax sufficient in amount to pay the annual installments of principal and interest, as they fall due, all in accordance with Article XI, Sec. 3 of the Constitution and Sec. 24.66(5), Wisconsin Statutes.

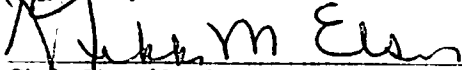
A copy of the aforesaid resolutions, certified to by the city clerk, as adopted at the meeting, and as recorded in the minutes of the meeting, accompanies this application.

A statement of the equalized valuation of all the taxable property within the City of La Crosse, certified to by the Mayor and clerk, accompanies this application.

Given under our hands in the City of La Crosse in the County(ies) of La Crosse, Wisconsin, this 10 day of February, 2022.



Mayor, City of La Crosse



Clerk, City of La Crosse

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FORM OF RECORD

The following preamble and resolutions were presented by ~~Alderman~~ Mayor Mitch Reynolds and were read to the meeting.

By the provisions of Sec. 24.66 of the Wisconsin Statutes, all municipalities may borrow money for such purposes in the manner prescribed, and,

By the provisions of Chapter 24 of the Wisconsin Statutes, the Board of Commissioners of Public Lands of Wisconsin is authorized to make loans from the State Trust Funds to municipalities for such purposes. (Municipality as defined by Sec. 24.60(2) of the Wisconsin Statutes means a town, village, city, county, public inland lake protection and rehabilitation district, town sanitary district created under Sec. 60.71 or 60.72, metropolitan sewerage district created under Sec. 200.05 or 200.23, joint sewerage system created under Sec. 281.43(4), school district or technical college district.)

THEREFORE, BE IT RESOLVED, that the City of La Crosse, in the County(ies) of La Crosse, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of **Four Hundred Seventy Thousand Two Hundred And 00/100 Dollars (\$470,200.00)** for the purpose of **financing floodplain and energy efficiency projects** and for no other purpose.

The loan is to be payable within 5 years from the 15th day of March preceding the date the loan is made. The loan will be repaid in annual installments with interest at the rate of 2.50 percent per annum from the date of making the loan to the 15th day of March next and thereafter annually as provided by law.

RESOLVED FURTHER, that there shall be raised and there is levied upon all taxable property, within the City of La Crosse, in the County(ies) of La Crosse, Wisconsin, a direct annual tax for the purpose of paying interest and principal on the loan as they become due.

RESOLVED FURTHER, that no money obtained by the City of La Crosse by such loan from the state be applied or paid out for any purpose except **financing floodplain and energy efficiency projects** without the consent of the Board of Commissioners of Public Lands.

RESOLVED FURTHER, that in case the Board of Commissioners of Public Lands of Wisconsin agrees to make the loan, that the **Mayor** and clerk of the City of La Crosse, in the County(ies) of La Crosse, Wisconsin, are authorized and empowered, in the name of the city to execute and deliver to the Commission, certificates of indebtedness, in such form as required by the Commission, for any sum of money that may be loaned to the city pursuant to this resolution. The **Mayor** and clerk of the city will perform all necessary actions to fully carry out the provisions of Chapter 24, Wisconsin Statutes, and these resolutions.

RESOLVED FURTHER, that this preamble and these resolutions and the aye and no vote by which they were adopted, be recorded, and that the clerk of this city forward this certified record, along with the application for the loan, to the Board of Commissioners of Public Lands of Wisconsin.

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Alderman Andrea Richmond moved adoption of the foregoing preamble and resolutions.

The question being upon the adoption of the foregoing preamble and resolutions, a vote was taken by ayes and noes, which resulted as follows:

- | | | | | |
|-----|----------|-------------------------|-------|------------|
| 1. | Alderman | <u>Andrea Richmond</u> | voted | <u>aye</u> |
| 2. | Alderman | <u>Scott Neumeister</u> | voted | <u>aye</u> |
| 3. | Alderman | <u>Barb Janssen</u> | voted | <u>aye</u> |
| 4. | Alderman | <u>Larry Slezniow</u> | voted | <u>aye</u> |
| 5. | Alderman | <u>Justice Weaver</u> | voted | <u>aye</u> |
| 6. | Alderman | <u>Christine Kahlow</u> | voted | <u>aye</u> |
| 7. | Alderman | <u>Mac Kiel</u> | voted | <u>aye</u> |
| 8. | Alderman | <u>Mackenzie Mindel</u> | voted | <u>aye</u> |
| 9. | Alderman | <u>Chris Woodard</u> | voted | <u>aye</u> |
| 10. | Alderman | <u>Rebecca Schwarz</u> | voted | <u>aye</u> |
| 11. | Alderman | <u>Jennifer Trost</u> | voted | <u>aye</u> |
| 12. | Alderman | <u>Douglas Happel</u> | voted | <u>aye</u> |
| 13. | Alderman | <u>Mark Neumann</u> | voted | <u>aye</u> |

A majority of the members of the common council of the City of La Crosse, in the County(ies) of La Crosse, State of Wisconsin, having voted in favor of the preamble and resolutions, they were declared adopted.

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STATE OF WISCONSIN

County(ies) of La Crosse

I, Nikki Elsen, Clerk of the City of La Crosse, in the County(ies) of La Crosse, State of Wisconsin, do hereby certify that the foregoing is a true copy of the record of the proceedings of the common council of the City of La Crosse at a meeting held on the 10 day of February, 2022 relating to a loan from the State Trust Funds; that I have compared the same with the original record thereof in my custody as clerk and that the same is a true copy thereof, and the whole of such original record.

I further certify that the common council of the City of La Crosse, County(ies) of La Crosse, is constituted by law to have 13 members, and that the original of said preamble and resolutions was adopted at the meeting of the common council by a vote of 13 ayes to 0 noes and that the vote was taken in the manner provided by law and that the proceedings are fully recorded in the records of the city.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of the City of La Crosse this 10 day of February, 2022.

Nikki M Elsen
Clerk (Signature)

NIKKI M ELSEN
Clerk (Print or Type Name)

City of La Crosse

County(ies) of La Crosse

State of Wisconsin

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STATE OF WISCONSIN
COUNTY(IES) OF LA CROSSE

TO: THE BOARD OF COMMISSIONERS OF PUBLIC LANDS

I, Nikki Eisen, Clerk of the City of La Crosse, County(ies) of La Crosse, State of Wisconsin, do hereby certify that it appears by the books, files and records in my office that the valuation of all taxable property in the City of La Crosse is as follows:

EQUALIZED VALUATION FOR THE YEAR 20____ * \$ _____
* Latest year available

I further certify that the whole existing indebtedness of the City of La Crosse, County(ies) of La Crosse, State of Wisconsin, is as follows (list each item of indebtedness):

NAME OF CREDITOR	PRINCIPAL BALANCE (EXCLUDING INTEREST)
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
TOTAL INDEBTEDNESS:	\$ _____

Nikki M Eisen
Clerk (Signature)

NIKKI M Eisen
Clerk (Print or Type Name)

City of La Crosse

County(ies) of La Crosse,

State of Wisconsin

February 10, 2022
Date

THE TOTAL INDEBTEDNESS, INCLUDING THE TRUST FUND LOAN APPLIED FOR, MAY NOT EXCEED 5% OF THE VALUATION OF THE TAXABLE PROPERTY AS EQUALIZED FOR STATE PURPOSES. (Sec. 24.63(1), Wis. Stats., 1989-90)

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