

**STATE OF WISCONSIN**  
**BOARD OF COMMISSIONERS OF PUBLIC LANDS**  
**101 EAST WILSON STREET, 2<sup>ND</sup> 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: April 24, 2020**

**Received and filed in Madison, Wisconsin:**

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**ID # 05605335**

**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 Two Million Five Hundred Thousand And 00/100 Dollars (\$2,500,000.00) from the Trust Funds of the State of Wisconsin for the purpose of financing Waste Water Treatment Plant projects.

The loan is to be continued for a term of 2 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 11th day of June, 2020.

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 Two Million Five Hundred Thousand And 00/100 Dollars (\$2,500,000.00) 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 Waste Water Treatment Plant 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 15th day of June, 2020.

[Signature]  
Mayor, City of La Crosse

[Signature]  
Clerk, City of La Crosse

## FORM OF RECORD

The following preamble and resolutions were presented by Alderman Medinger 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 **Two Million Five Hundred Thousand And 00/100 Dollars (\$2,500,000.00)** for the purpose of financing **Waste Water Treatment Plant** projects and for no other purpose.

The loan is to be payable within **2** 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 **Waste Water Treatment Plant** 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 Gaul 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>Richmond</u>   | voted | <u>Aye</u> |
| 2.  | Alderman | <u>Neumeister</u> | voted | <u>Aye</u> |
| 3.  | Alderman | <u>Janssen</u>    | voted | <u>Aye</u> |
| 4.  | Alderman | <u>Slezni Kow</u> | voted | <u>Aye</u> |
| 5.  | Alderman | <u>Weaver</u>     | voted | <u>Aye</u> |
| 6.  | Alderman | <u>Kahlow</u>     | voted | <u>Aye</u> |
| 7.  | Alderman | <u>Padesky</u>    | voted | <u>Aye</u> |
| 8.  | Alderman | <u>Olson</u>      | voted | <u>Aye</u> |
| 9.  | Alderman | <u>Ostrem</u>     | voted | <u>Aye</u> |
| 10. | Alderman | <u>Medinger</u>   | voted | <u>Aye</u> |
| 11. | Alderman | <u>Gaul</u>       | voted | <u>Aye</u> |
| 12. | Alderman | <u>Happel</u>     | voted | <u>Aye</u> |
| 13. | Alderman | <u>Christians</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, Teri Lehrke, 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 11<sup>th</sup> day of June 2020 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 15<sup>th</sup> day of June, 2020

Teri Lehrke  
Clerk (Signature)

Teri Lehrke  
Clerk (Print or Type Name)

City of La Crosse

County(ies) of La Crosse

State of Wisconsin

**RETURN THIS ORIGINAL – DO NOT RETURN PHOTOCOPY**

STATE OF WISCONSIN  
COUNTY(IES) OF LA CROSSE

TO: THE BOARD OF COMMISSIONERS OF PUBLIC LANDS

I, Teri Lehrke, 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 19 \* \$ 4,022,713,300  
\* 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)
<u>see attached</u>	\$ <u>71,307,208</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
TOTAL INDEBTEDNESS:	\$ <u>71,307,208</u>

Teri Lehrke  
Clerk (Signature)

Teri Lehrke  
Clerk (Print or Type Name)

City of La Crosse

County(ies) of La Crosse,

State of Wisconsin

June 15, 2020  
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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City of La Crosse, Wisconsin  
 General Obligation Debt @ 5/1/2020

	Original Issue	Date of Issuance	Total Principal @ 5/1/2020
2019 Bank of America Tax Exempt Lease Purchase	\$ 3,688,020	5/14/2019	\$ 3,546,058
2019 Bank of America Tax Exempt Lease Purchase	1,692,435	11/27/2019	1,657,827
2019-A GO Corporate Purpose Debt	6,160,000	8/8/2019	5,840,000
2019-B GO Promissory Notes	1,405,000	8/8/2019	1,275,000
2018-A GO Corporate Purpose Debt	5,035,000	5/10/2018	3,235,000
2018-B GO Promissory Notes	2,280,000	5/10/2018	1,870,000
2017-A GO Corporate Purpose Debt	5,560,000	3/9/2017	4,595,000
2017-B GO Taxable-Airport	3,265,000	3/9/2017	2,770,000
2017-C GO Promissory Notes	2,210,000	3/9/2017	1,285,000
2017-D GO Parking Bonds	15,600,000	10/12/2017	14,440,000
2017 BCPL Loan	825,000	3/9/2017	676,942
2016-A GO Promissory Notes	6,255,000	3/10/2016	3,485,000
2016-B GO Promissory Notes	9,465,000	3/10/2016	605,000
2015-A GO Corporate Purpose Debt	1,645,000	4/28/2015	1,215,000
2015-B GO Taxable-Airport	1,975,000	4/28/2015	1,025,000
2015-C GO Promissory Notes	4,660,000	4/28/2015	2,430,000
2015-D BCPL	350,000	5/1/2015	188,219
2015-E BCPL	750,000	9/28/2015	583,162
2013-A GO Corporate Purpose Debt	4,760,000	3/15/2013	2,900,000
2013-B GO Promissory Notes	1,865,000	3/15/2013	535,000
2013-C Taxable TID Debt	560,000	3/15/2013	130,000
2012-A GO Corporate Purpose Debt	4,575,000	3/15/2012	2,455,000
2012-B Refunding Promissory Note	2,000,000	3/15/2012	440,000
2011-A GO Corporate Purpose Debt	4,630,000	2/15/2011	2,620,000
2011-B GO Promissory Notes	2,865,000	2/15/2011	445,000
2011-C GO Parking Bonds	10,340,000	10/1/2011	8,155,000
2010-A GO Corporate Purpose Debt	4,990,000	3/1/2010	2,435,000
2007-A GO Corporate Purpose Debt	4,835,000	5/1/2007	470,000
	<b>\$ 114,240,455</b>		<b>\$ 71,307,208</b>



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

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City of La Crosse  
Worksheet # 05605335  
Finance WWTP Projects  
\$2,500,000.00

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

Disbursement Date	Disbursement Amount
<u>7-1-2020</u>	<u>\$ 1,000,000</u>
<u>8-1-2020</u>	<u>1,500,000</u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>

**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](mailto:richard.sneider@wisconsin.gov)