



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*

March 15, 2022

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



Re: Trust Fund Loan # 02022073
Finance neighborhood improvement projects
\$650,000.00

Dear Ms. Elsen:

I am pleased to inform you that your loan application from the BCPL State Trust Fund Loan Program received final approval by the Board of Commissioners of Public Lands at a meeting held on March 15, 2022.

The BCPL manages the School Trust Funds that were established in the state constitution to benefit public education. We invest these funds in local projects like yours throughout Wisconsin and distribute net earnings to provide the sole state aid for the purchase of public school library media and resources. This program helps reduce local property taxes by providing an independent source of funding for public K-12 education.

Please see the enclosed letter for instructions concerning the steps you must take to receive disbursement of your loan.

BCPL does not currently require borrowers to provide us with continuing disclosures. However, some of our borrowers have issued other bonds and notes to other lenders that do require continuing disclosures. Please note that if you entered into a continuing disclosure undertaking in connection with bonds or notes issued on or after February 27, 2019, the disbursement of this loan may constitute a material event that requires you to post notice on the EMMA website within 10 business days. We encourage you to reach out to your bond counsel and/or financial advisor if you have any questions regarding your other continuing disclosure obligations.

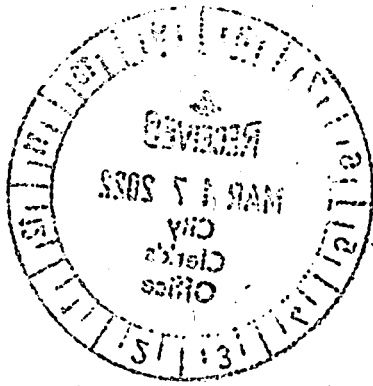
On behalf of the Board, thank you for using the State Trust Fund Loan Program.

Sincerely,

Sarah Godlewski
Sarah Godlewski
Board Chair

Enclosures

C: Dan DeGier



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MAR 17 1933
CITY CLERK'S OFFICE

[Faint, illegible text, possibly a letter or official document]

RECEIVED
MAR 17 1933
CITY CLERK'S OFFICE



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Thomas P. German, *Executive Secretary*

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

Dear Ms. Elsen:

The Board of Commissioners of Public Lands has approved the loan for the City of La Crosse in the amount \$650,000.00 for the purpose of financing neighborhood improvement projects.

You may now request disbursement of your BCPL State Trust Fund Loan. Please make your funding request by submitting the attached Request for Loan Disbursement form. If you intend to make more than one draw request, please make a copy of that form for future use. Each draw is considered a separate loan by BCPL and you will receive an amortization schedule with the funding of each draw.

You will be allowed to make draws on this loan for four months from the date of this letter. You are not required to draw all of the funds that have been approved, but all funds that you intend to draw must be borrowed within four months. If you are nearing the end of the draw period and do not yet know final project costs, you are still allowed to borrow the funds. In this scenario, if project costs end up totaling less than the amount of funds already drawn, just repay excess funds back to BCPL with a prepayment as described below. Statutes require that all loan proceeds be used only for the specific loan purpose approved by BCPL. You must maintain all documentation related to the expenditure of loan funds and these records are subject to audit. You **are not** required to send copies of this documentation with your request for loan disbursement.

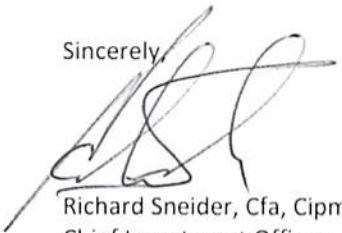
By statute, BCPL requires annual payments on March 15. Because BCPL is required to provide borrowers with a certified statement each October 1 including the amount due the following year, draws that are funded between September 1 and March 14 will not have a payment scheduled for the following March 15. Interest continues to accrue in these situations.

You may make additional payments or prepay your loan in full between January 1 and August 31 of each year with no penalty or fee; although we do require a 30-day written notice. If you would like to make a prepayment, please e-mail our accountant at Denise.Nechvatal@Wisconsin.Gov with the loan number(s), amount and the date.

After we receive your Request for Loan Disbursement, we will mail you a Certificate of Indebtedness and a Method of Disbursement form. The Certificate is our version of a promissory note and this **original** document must be properly signed and returned prior to funding. The Method of Disbursement form is where you provide BCPL with wiring or other instructions for loan funding. BCPL will fund the loan following receipt of properly executed Certificate of Indebtedness and Method of Disbursement forms.

If you have questions regarding the process of loan disbursement or any of the documentation required by BCPL, please call me at 608-266-0034 or email me at Richard.Sneider@Wisconsin.Gov.

Sincerely,



Richard Sneider, Cfa, Cipm
Chief Investment Officer

Enclosures