

16



City of West Allis Matter Summary

7525 W. Greenfield Ave.
West Allis, WI 53214

File Number	Title	Status
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R-2003-0363 Resolution In Committee

Resolution relative to authorizing the borrowing of up to \$13,000,000.00 from the Wisconsin State Trust Fund at an interest rate of 5.25 percent for a term of 20 years for the purpose of paying off a portion of the City of West Allis' unfunded Wisconsin Retirement System prior service pension liability.

Introduced: 12/16/2003

Controlling Body: Administration & Finance Committee

COMMITTEE RECOMMENDATION

Adoption

ACTION DATE:	MOVER	SECONDER		AYE	NO	PRESENT	EXCUSED
			Barczak	✓			
			Czaplewski	✓			
			Kopplin	✓			
<u>12-16-03</u>	✓		Lajsic	✓			
			Narlock				
		✓	Reinke	✓			
			Sengstock				
			Trudell				
			Vitale				
			Weigel				
			TOTAL	<u>5</u>	<u>-</u>		

SIGNATURE OF COMMITTEE MEMBER (RECORDER)

[Handwritten Signature]

Chair

Vice-Chair

Member

COMMON COUNCIL ACTION

Adopt

ACTION DATE:	MOVER	SECONDER		AYE	NO	PRESENT	EXCUSED
	✓		Barczak	✓			
			Czaplewski	✓			
			Kopplin	✓			
<u>12-16-03</u>		✓	Lajsic	✓			
			Narlock	✓			
			Reinke	✓			
			Sengstock	✓			
			Trudell	✓			
			Vitale	✓			
			Weigel	✓			
			TOTAL	<u>10</u>	<u>-</u>		

Finance

COMMITTEES OF THE WEST ALLIS COMMON COUNCIL 2003

ADMINISTRATION AND FINANCE

Chair: Alderperson Czaplewski
V.C.: Alderperson Kopplin
Alderspersons: Barczak
 Lajsic
 Reinke

ADVISORY

Chair: Alderperson Reinke
V.C.: Alderperson Vitale
Alderspersons: Kopplin
 Lajsic
 Narlock

LICENSE AND HEALTH

Chair: Alderperson Barczak
V.C.: Alderperson Sengstock
Alderspersons: Kopplin
 Trudell
 Vitale

SAFETY AND DEVELOPMENT

Chair: Alderperson Lajsic
V.C.: Alderperson Weigel
Alderspersons: Czaplewski
 Narlock
 Reinke

PUBLIC WORKS

Chair: Alderperson Narlock
V.C.: Alderperson Trudell
Alderspersons: Sengstock
 Weigel
 Vitale



City of West Allis

7525 W. Greenfield Ave.
West Allis, WI 53214

Resolution

File Number: R-2003-0363

Final Action:

DEC 16 2003

Resolution relative to authorizing the borrowing of up to \$13,000,000.00 from the Wisconsin State Trust Fund at an interest rate of 5.25 percent for a term of 20 year for the purpose of paying off a portion of the City of West Allis' unfunded Wisconsin Retirement System prior service pension liability.

WHEREAS, the following preamble and resolution were presented by Alderperson Michael Czaplewski, Chairman of the Administration & Finance Committee, and read to the meeting.

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

WHEREAS, 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 66.22 or 66.882, joint sewerage system created under Sec. 144.07(4), school district or technical college district.)

THEREFORE, BE IT RESOLVED, that the City of West Allis, in the County of Milwaukee, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of up to Thirteen Million and 00/100 Dollars (\$13,000,000.00) for the purpose of paying off the City of West Allis' unfunded Wisconsin Retirement System prior service pension liability and for no other purpose.

The loan is to be payable within 20 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 5.2 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 West Allis, in the County of Milwaukee, 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 West Allis by such loan from the state be applied or paid out for any purpose except paying off the City of West Allis' unfunded Wisconsin Retirement System prior service pension liability 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 West Allis, in the County of Milwaukee, 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 provision 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.

ADOPTED

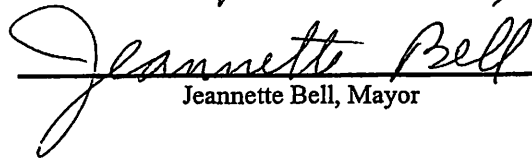
December 16, 2003



Paul M. Ziebler, CAO, Clerk/Treasurer

APPROVED

December 19, 2003



Jeannette Bell, Mayor



City of West Allis

7525 W. Greenfield Ave.
West Allis, WI 53214

Resolution

File Number: R-2003-0363

Final Action:

DEC 16 2003

Resolution relative to authorizing the borrowing of up to \$13,000,000.00 from the Wisconsin State Trust Fund at an interest rate of 5.25 percent for a term of 20 year for the purpose of paying off a portion of the City of West Allis' unfunded Wisconsin Retirement System prior service pension liability.

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WHEREAS, 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 66.22 or 66.882, joint sewerage system created under Sec. 144.07(4), school district or technical college district.)

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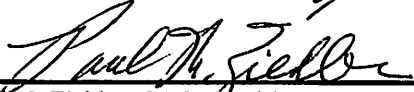
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RESOLVED FURTHER, that in case the Board of Commissioners of Public Lands of Wisconsin agrees to make the loan, that the mayor and clerk of the City of West Allis, in the County of Milwaukee, Wisconsin, are authorized and empowered, in the name of 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 provision 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.

ADOPTED

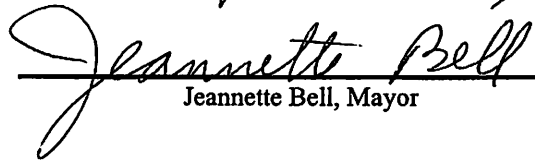
December 16, 2003



Paul M. Ziehler, CAO, Clerk/Treasurer

APPROVED

December 19, 2003



Jeannette Bell, Mayor



Douglas La Follette
Secretary of State

Jack C. Voight
State Treasurer

Peggy A. Lautenschlager
Attorney General

Daniel E. Wisniewski
Secretary

Location: 125 S. Webster Street, Room 200 • Madison, WI 53702
Mailing Address: PO Box 8943 • Madison, WI 53708-8943
General Information (608) 266-1370 • Loans (608) 266-0034 • Fax (608) 267-2787

November 17, 2003

Mr. Paul Ziehler
City of West Allis
7525 W Greenfield Ave
West Allis, WI 53214-4648

ID# 05601405

Dear Mr. Ziehler:

Thank you for your request for a loan application from the State Trust Fund. The current rates of interest and maximum loan limits for Trust Fund Loans are:

<u>Term</u>	<u>Interest Rate</u>	<u>Loan Limits Per Calendar Year</u>
Up to 5 years	2.75%	Total of all loans - \$5,000,000
Over 5 up to 10 years	3.75%	
Over 10 up to 20 years	4.75%	
All unfunded liability loans	5.25%	

At the present time, funds are available for your project. Interest rates, which are set by the Board of Commissioners of Public Lands, are subject to change. However, once a loan is approved at a certain rate of interest, that rate remains for the duration of the loan.

We have enclosed the application form for a State Trust Fund loan and a checklist which should be used as a guide in submitting your completed application. This application **cannot exceed \$13,000,000.00** without prior approval from our office. Our Board has tentatively reserved funds for your project, therefore, it is imperative that the application be approved by the municipal board and returned to this office within thirty (30) days of the date of the meeting. If the municipality chooses not to make application, the blank forms must be returned with a letter of explanation.

If you have questions, you can contact me at (608) 266-0034. Please include ID# **05601405** on all correspondence. We appreciate your interest and look forward to serving you in the future.

Sincerely,



Bruce Vande Zande
Loan Analyst

- Enclosures: 1) Application Form – City 20 Year Maximum
2) Checklist for Application Review

RECEIVED

NOV 24 2003

CITY OF WEST ALLIS
GAO

STATE OF WISCONSIN
BOARD OF COMMISSIONERS OF PUBLIC LANDS
125 SOUTH WEBSTER STREET, ROOM 200
POST OFFICE BOX 8943
MADISON, WISCONSIN 53708-8943

APPLICATION FOR STATE TRUST FUND LOAN

CITY - 20 YEAR MAXIMUM

Chapter 24 Wisconsin Statutes

Date sent: November 17, 2003

Received and filed in Madison, Wisconsin:

ID # 05601405

TO: BOARD OF COMMISSIONERS OF PUBLIC LANDS

We, the undersigned mayor and clerk of the City of West Allis, in the County of Milwaukee, Wisconsin, in accordance with the provisions of Chapter 24 of the Wisconsin Statutes, do hereby make application for a loan of **Thirteen Million And 00/100 Dollars (\$13,000,000.00)** from the Trust Funds of the State of Wisconsin for the purpose of **paying off the City of West Allis' unfunded Wisconsin Retirement System prior service pension liability.**

The loan is to be continued for a term of **20** 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 **5.25** 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 **West Allis**, in the County of **Milwaukee**, Wisconsin, which approved and authorized this application for a loan was a regularly called meeting held on the 16th day of December, 2003.

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 **Thirteen Million And 00/100 Dollars (\$13,000,000.00)** from the Trust Funds of the State of Wisconsin to the City of **West Allis** in the County of **Milwaukee**, Wisconsin, for the purpose of **paying off the City of West Allis' unfunded Wisconsin Retirement System prior service pension liability.** That at the same time and place, the common council of the City of **West Allis** 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 **West Allis**, certified to by the mayor and clerk, accompanies this application.

Given under our hands in the City of **West Allis** in the County of **Milwaukee**, Wisconsin, this 19th day of December, 2003.

Jeannette Bell
Mayor, City of West Allis

Paula Zickler
Clerk, City of West Allis

FORM OF RECORD

The following preamble and resolutions were presented by Alderman Czaplewski 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. 66.22 or 66.882, joint sewerage system created under Sec. 144.07(4), school district or technical college district.)

THEREFORE, BE IT RESOLVED, that the City of West Allis, in the County of Milwaukee, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of **Thirteen Million And 00/100 Dollars (\$13,000,000.00)** for the purpose of **paying off the City of West Allis' unfunded Wisconsin Retirement System prior service pension liability** and for no other purpose.

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RESOLVED FURTHER, that there shall be raised and there is levied upon all taxable property, within the City of West Allis, in the County of Milwaukee, 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 West Allis by such loan from the state be applied or paid out for any purpose except **paying off the City of West Allis' unfunded Wisconsin Retirement System prior service pension liability** 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 West Allis, in the County of Milwaukee, 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.

Alderman Czaplewski 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>Barczak</u>	voted	<u>Aye</u>
2.	Alderman	<u>Czaplewski</u>	voted	<u>Aye</u>
3.	Alderman	<u>Kopplin</u>	voted	<u>Aye</u>
4.	Alderman	<u>Lajsic</u>	voted	<u>Aye</u>
5.	Alderman	<u>Narlock</u>	voted	<u>Aye</u>
6.	Alderman	<u>Reinke</u>	voted	<u>Aye</u>
7.	Alderman	<u>Sengstock</u>	voted	<u>Aye</u>
8.	Alderman	<u>Trudell</u>	voted	<u>Aye</u>
9.	Alderman	<u>Vitale</u>	voted	<u>Aye</u>
10.	Alderman	<u>Weigel</u>	voted	<u>Aye</u>
11.	Alderman	<u>--</u>	voted	<u>--</u>
12.	Alderman	<u>--</u>	voted	<u>--</u>

A majority of the members of the common council of the City of West Allis, in the County of Milwaukee, State of Wisconsin, having voted in favor of the preamble and resolutions, they were declared adopted.

STATE OF WISCONSIN

County of Milwaukee

I, Paul M. Ziehler, Clerk of the City of West Allis, in the County of Milwaukee, 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 West Allis at a meeting held on the 16th day of December, 2003 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 West Allis, County of Milwaukee, is constituted by law to have 10 members, and that the original of said preamble and resolutions was adopted at the meeting of the common council by a vote of 10 ayes to 0 noes and that the vote was taken in the manner provided by law and that the proceedings are fully recorded in Vol. on page of the records of the city.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of the City of West Allis this 31st day of December, 2003.



Clerk (Signature)

PAUL M. ZIEHLER

Clerk (Print or Type Name)

City of West Allis

County of Milwaukee

State of Wisconsin

STATE OF WISCONSIN
COUNTY OF MILWAUKEE

TO: THE BOARD OF COMMISSIONERS OF PUBLIC LANDS

I, Paul M. Ziehler, Clerk of the City of West Allis, County of Milwaukee, 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 West Allis is as follows:

EQUALIZED VALUATION FOR THE YEAR 02 * \$3,115,860,000.00

* Latest year available

I further certify that the whole existing indebtedness of the City of West Allis, County of Milwaukee, State of Wisconsin, is as follows (list each item of indebtedness):

NAME OF CREDITOR	PRINCIPAL BALANCE (EXCLUDING INTEREST)
<u>A See a Hached</u>	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
TOTAL INDEBTEDNESS:	<u>\$ 50,875,560</u>

Paul M. Ziehler
Clerk (Signature)

Paul M. Ziehler
Clerk (Print or Type Name)

City of West Allis

County of Milwaukee,

State of Wisconsin

December 31, 2003
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)

Name of Creditor	Principal Balance (Excluding Interest)	
		12/31/03
1996 PROMISSORY NOTES	1996B	\$205,000
1997 CVMIC Insurance Note	insurance	\$1,265,560
1997 PROMISSORY NOTES	1997A	\$355,000
1997 PROMISSORY NOTES	1997B	\$470,000
1998 PROMISSORY NOTES	1998A	\$660,000
1998 G.O. BONDS	1998B	\$1,050,000
1998 G.O. REFND BNDS - hospital	1998C	\$14,170,000
1999 PROMISSORY NOTES	1999A	\$1,100,000
1999 G.O. BONDS	1999B	\$670,000
2000 PROMISSORY NOTES	2000A	\$2,175,000
2000 G.O. BONDS	2000B	\$850,000
2001 PROMISSORY NOTES	2001A	\$1,660,000
2001 G.O. BONDS	2001B	\$2,065,000
2002 PROMISSORY NOTES	2002A	\$2,885,000
2002 G.O. BONDS	2002B	\$1,690,000
2002 G.O. BONDS	2002C	\$1,500,000
2002 REFUNDING PROMISSORY NOTES	2002D	\$3,360,000
2002 Refund G.O. TAXABLE BONDS -VETS	2002E	\$1,450,000
2002 Refund G.O. TAXABLE BONDS -QUAD	2002F	\$3,170,000
2002 Refund G.O. BONDS Hospital	2002G	\$4,065,000
2003 PROMISSORY NOTES	2003A	\$2,000,000
2003 PROMISSORY NOTES	2003B	\$100,000
2003 REFUNDING PROMISSORY NOTES 1997A	2003C	\$1,230,000
2003 REFUNDING PROMISSORY NOTES 1996D	2003D	\$2,330,000
TOTAL INDEBTEDNESS:		\$50,875,560

STATE OF WISCONSIN
COUNTY OF MILWAUKEE

TO: THE BOARD OF COMMISSIONERS OF PUBLIC LANDS

I, PAUL M. ZIEHLER, Clerk of the City of West Allis, County of Milwaukee, 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 West Allis is as follows:

EQUALIZED VALUATION FOR THE YEAR 02 * \$3,115,860,000.00
* Latest year available

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1997 PROMISSORY NOTES	1997B	\$470,000
1998 PROMISSORY NOTES	1998A	\$860,000
1998 G.O. BONDS	1998B	\$1,050,000
1998 G.O. REFND BNDS - hospital	1998C	\$14,170,000
1999 PROMISSORY NOTES	1999A	\$1,100,000
1999 G.O. BONDS	1999B	\$870,000
2000 PROMISSORY NOTES	2000A	\$2,175,000
2000 G.O. BONDS	2000B	\$850,000
2001 PROMISSORY NOTES	2001A	\$1,660,000
2001 G.O. BONDS	2001B	\$2,065,000
2002 PROMISSORY NOTES	2002A	\$2,885,000
2002 G.O. BONDS	2002B	\$1,690,000
2002 G.O. BONDS	2002C	\$1,500,000
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2002 Refund G.O. BONDS Hospital	2002G	\$4,065,000
2003 PROMISSORY NOTES	2003A	\$2,000,000
2003 PROMISSORY NOTES	2003B	\$100,000
2003 REFUNDING PROMISSORY NOTES 1997A	2003C	\$1,230,000
2003 REFUNDING PROMISSORY NOTES 1996D	2003D	\$2,330,000
TOTAL INDEBTEDNESS:		<u>\$50,875,560</u>

Paul M. Ziebler
Clerk (Signature)

PAUL M. ZIEHLER
Clerk (Print or Type Name)

City of West Allis

County of Milwaukee,

State of Wisconsin

December 31, 2003
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)

City of West Allis

\$7,193,000

State Trust Fund Loan

Dated: January 1, 2004

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
01/01/2004	-	-	-	-	-
03/15/2004	-	-	-	-	-
09/15/2004	-	-	-	-	-
03/15/2005	-	-	454,193.61	454,193.61	454,193.61
09/15/2005	-	-	-	-	-
03/15/2006	-	-	377,632.50	377,632.50	377,632.50
09/15/2006	-	-	-	-	-
03/15/2007	-	-	377,632.50	377,632.50	377,632.50
09/15/2007	-	-	-	-	-
03/15/2008	-	-	378,667.11	378,667.11	378,667.11
09/15/2008	-	-	-	-	-
03/15/2009	207,006.77	5.250%	377,632.50	584,639.27	584,639.27
09/15/2009	-	-	-	-	-
03/15/2010	235,424.62	5.250%	366,764.64	602,189.26	602,189.26
09/15/2010	-	-	-	-	-
03/15/2011	265,860.41	5.250%	354,404.85	620,265.26	620,265.26
09/15/2011	-	-	-	-	-
03/15/2012	297,504.36	5.250%	341,379.91	638,884.27	638,884.27
09/15/2012	-	-	-	-	-
03/15/2013	333,233.06	5.250%	324,828.20	658,061.26	658,061.26
09/15/2013	-	-	-	-	-
03/15/2014	370,479.80	5.250%	307,333.47	677,813.27	677,813.27
09/15/2014	-	-	-	-	-
03/15/2015	410,275.98	5.250%	287,883.28	698,159.26	698,159.26
09/15/2015	-	-	-	-	-
03/15/2016	452,040.77	5.250%	267,073.50	719,114.27	719,114.27
09/15/2016	-	-	-	-	-
03/15/2017	498,086.62	5.250%	242,611.65	740,698.27	740,698.27
09/15/2017	-	-	-	-	-
03/15/2018	546,468.17	5.250%	216,462.10	762,930.27	762,930.27
09/15/2018	-	-	-	-	-
03/15/2019	598,055.74	5.250%	187,772.52	785,828.26	785,828.26
09/15/2019	-	-	-	-	-
03/15/2020	652,611.25	5.250%	156,803.02	809,414.27	809,414.27
09/15/2020	-	-	-	-	-
03/15/2021	711,594.76	5.250%	122,112.50	833,707.26	833,707.26
09/15/2021	-	-	-	-	-
03/15/2022	773,975.49	5.250%	84,753.78	858,729.27	858,729.27
09/15/2022	-	-	-	-	-
03/15/2023	840,382.20	5.250%	44,120.07	884,502.27	884,502.27
Total	\$7,193,000.00	-	\$5,270,061.71	\$12,463,061.71	-

CHECKLIST FOR APPLICATION REVIEW

Copies or alterations of the original application that have not been issued or authorized by this office **cannot be accepted**. Applications that are returned for this reason must be resubmitted on the original form.

- Are **ALL** blanks filled in?
- Are all required signatures present? Please do not use signature stamps. Use original signatures only.
- Are all the voting members of the governing body listed? If someone is absent, this should be noted in the vote area.
- Are the ayes and noes of the vote recorded?
- Is the manner in which the records of the municipality are kept described?
- Have you used the Full Equalized Value (TID IN) from the most recent year available? Contact the Department of Revenue (608) 267-8965 or (608) 266-8233 if you are not sure.
- Have all General Obligation debts been listed? Please provide the current principal balances. If the municipality has no outstanding debt, you should state this as NONE and also enter -0- in the total indebtedness area.

OTHER ITEMS TO REVIEW

- The meeting of the governing body at which the resolution to borrow and levy a tax are passed must be held after the receipt of the application.
- In addition to the completed application, please include:
 - A copy of the minutes from the meeting at which you passed the resolution to borrow the funds and levy a tax
 - The current status of the project and when you plan to request funds.

After a thorough review, the application should be mailed to the address below:

**Board of Commissioners of Public Lands
P.O. Box 8943
Madison, WI 53708-8943**

The Office of the Board will process the application and forward it to the Attorney General for legal review. The Attorney General's office will notify you when the review has been completed. Allow about 6 weeks.

After the application has received satisfactory legal review, you will also receive instructions for disbursement of a State Trust Fund Loan. Please feel free to contact us at (608) 266-0034 if you have any questions regarding these instructions, the application, or the program in general.