



Douglas La Follette, *Secretary of State*
Dawn Marie Sass, *State Treasurer*
J.B. Van Hollen, *Attorney General*
Tia Nelson, *Executive Secretary*

125 S. Webster Street
Room 200
PO Box 8943
Madison, WI 53708-8943

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

Managing Wisconsin's trust assets for public education.

April 27, 2010

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

ID# 05603088

Dear Mr. Ziehler:

Thank you for your request for a loan application from the State Trust Fund. The current interest rates for Trust Fund loans are:

Loan Term	Interest Rate for General Purpose Loans	Interest Rate for Prior Service Pension Liability Loans
1 – 5 years	3.50%	4.25%
6 – 10 years	4.25%	5.00%
11 – 20 years	5.25%	6.00%

The current loan application limit per calendar year is \$5,000,000.

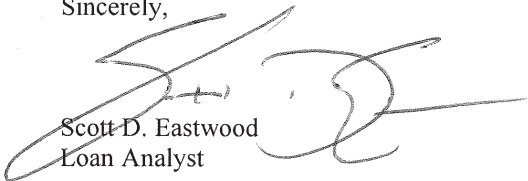
At the present time, funds are available for your project. Interest rates, which are set by the Board of Commissioners of Public Lands, are subject to change. However, once a loan is approved at a certain rate of interest, that rate remains for the duration of the loan.

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. If your loan application is approved, you are required to take the entire amount of the loan within four months of the approval date. To better serve all of our applicants, we would like to know when you will need your loan funds. Please complete the attached "Anticipated Schedule of Disbursements" form, giving us the dates you expect to make draws on the loan and the amount of the draw.

This application **cannot exceed \$188,018.00** 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 there are any delays or the municipality chooses not to make application, the blank forms must be returned along with a letter of explanation.

If you have questions, you can contact me at (608) 266-0034. Please include ID# **05603088** on all correspondence. We appreciate your interest and look forward to serving you in the future.

Sincerely,



Scott D. Eastwood
Loan Analyst

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



Managing Wisconsin's trust assets for public education.

Scott Eastwood
Loan Analyst / Finance Officer

125 S. Webster Street	608-261-8001
Room 200	608-267-2787 FAX
PO Box 8943	scott.eastwood@wisconsin.gov
Madison, WI 53708-8943	http://bcpl.wisconsin.gov

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?
- 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**

We 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. After the application has received satisfactory legal review, you will also receive instructions for requesting 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.

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

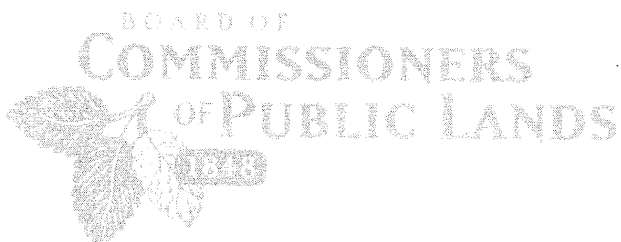
Chapter 24 Wisconsin Statutes

CITY OF WEST ALLIS

Date sent: April 27, 2010

Received and filed in Madison, Wisconsin:

ID # 05603088



SDE

RETURN THIS ORIGINAL. DO NOT PHOTOCOPY.

TO: BOARD OF COMMISSIONERS OF PUBLIC LANDS

We, the undersigned mayor and clerk of the City of **West Allis**, in the County(ies) of **Milwaukee**, Wisconsin, in accordance with the provisions of Chapter 24 of the Wisconsin Statutes, do hereby make application for a loan of **One Hundred Eighty Eight Thousand Eighteen And 00/100 Dollars (\$188,018.00)** from the Trust Funds of the State of Wisconsin for the purpose of **financing sanitary sewer projects**.

The loan is to be continued for a term of **10** 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 **4.25** 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(ies) of **Milwaukee**, Wisconsin, which approved and authorized this application for a loan was a regularly called meeting held on the _____ day of _____, 20_____.

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 **One Hundred Eighty Eight Thousand Eighteen And 00/100 Dollars (\$188,018.00)** from the Trust Funds of the State of Wisconsin to the City of **West Allis** in the County(ies) of **Milwaukee**, Wisconsin, for the purpose of **financing sanitary sewer projects**. 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(ies) of **Milwaukee**, Wisconsin, this _____ day of _____, 20_____.

Mayor, City of **West Allis**

Clerk, City of **West Allis**



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FORM OF RECORD

The following preamble and resolutions were presented by Alderman _____ 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 **West Allis**, in the County(ies) of **Milwaukee**, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of **One Hundred Eighty Eight Thousand Eighteen And 00/100 Dollars (\$188,018.00)** for the purpose of **financing sanitary sewer projects** and for no other purpose.

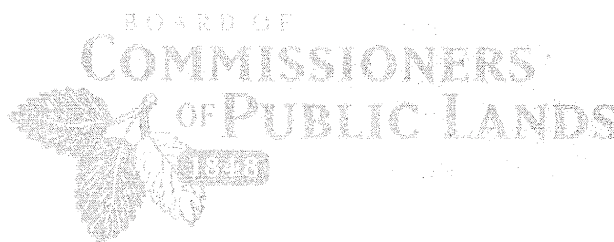
The loan is to be payable within **10** years from the 15th day of March preceding the date the loan is made. The loan will be repaid in annual installments with interest at the rate of **4.25** percent per annum from the date of making the loan to the 15th day of March next and thereafter annually as 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(ies) 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 **financing sanitary sewer 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 **West Allis**, in the County(ies) 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.



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Alderman _____ 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 | _____ | voted | _____ |
| 2. | Alderman | _____ | voted | _____ |
| 3. | Alderman | _____ | voted | _____ |
| 4. | Alderman | _____ | voted | _____ |
| 5. | Alderman | _____ | voted | _____ |
| 6. | Alderman | _____ | voted | _____ |
| 7. | Alderman | _____ | voted | _____ |
| 8. | Alderman | _____ | voted | _____ |
| 9. | Alderman | _____ | voted | _____ |
| 10. | Alderman | _____ | voted | _____ |
| 11. | Alderman | _____ | voted | _____ |
| 12. | Alderman | _____ | voted | _____ |

A majority of the members of the common council of the City of **West Allis**, in the County(ies) of **Milwaukee**, 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 **Milwaukee**

I, _____, Clerk of the City of **West Allis**, in the County(ies) 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 _____ day of _____, _____, 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(ies) of **Milwaukee**, is constituted by law to have _____ members, and that the original of said preamble and resolutions was adopted at the meeting of the common council by a vote of _____ ayes to _____ 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 _____ day of _____, 20_____.

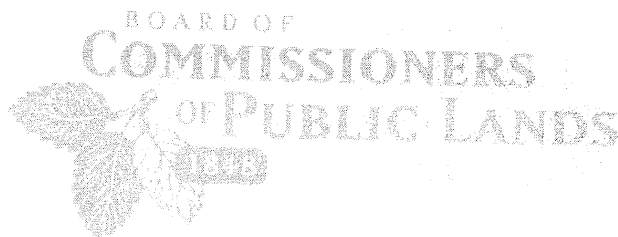
Clerk (Signature)

Clerk (Print or Type Name)

City of **West Allis**

County(ies) of **Milwaukee**

State of Wisconsin



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STATE OF WISCONSIN
COUNTY(IES) OF **MILWAUKEE**

TO: THE BOARD OF COMMISSIONERS OF PUBLIC LANDS

I, _____, Clerk of the City of **West Allis**, County(ies) 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 20_____* \$ _____
* Latest year available

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

NAME OF CREDITOR	PRINCIPAL BALANCE (EXCLUDING INTEREST)
<u>see Exhibit 1 - attached</u>	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
TOTAL INDEBTEDNESS:	\$ <u>81,763,950.96</u>

Clerk (Signature)

Clerk (Print or Type Name)

City of **West Allis**

County(ies) of **Milwaukee**,

State of Wisconsin

_____, 20_____
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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Exhibit 1

Series - Name of Creditor			Principal Balance Excluding Interest 5/4/2010
01/01/95	Note - Milw County	1995z	\$400,000.00
03/01/98	G.O. REFND BNDS - hospital	1998C	\$3,980,000.00
03/01/02	PROMISSORY NOTES	2002A	\$360,000.00
08/06/02	Refund G.O. TAXABLE BONDS -VETS	2002E	\$600,000.00
08/06/02	Refund G.O. TAXABLE BONDS -QUAD	2002F	\$870,000.00
08/06/02	Refund G.O. BONDS Hospital	2002G	\$1,400,000.00
04/01/04	Refund G.O. BONDS	2004C	\$345,000.00
04/01/04	G.O. BONDS	2004E	\$1,890,000.00
04/01/04	G.O. BONDS - TAXABLE	2004F	\$3,225,000.00
04/01/05	G.O. BONDS	2005A	\$3,015,000.00
10/26/05	STATE TRUST FUND	2005D	\$866,922.92
11/18/05	STATE TRUST FUND	2005E	\$1,296,913.14
05/01/06	G.O. BONDS	2006A	\$3,360,000.00
10/01/06	Refund G.O. BONDS	2006B	\$3,145,000.00
07/26/06	STATE TRUST FUND	2006D	\$854,600.66
11/22/06	Taxable Land Recycling \$1,647,200	2006LR1	\$115,540.76
05/01/07	G.O. BONDS	2007A	\$3,700,000.00
04/11/07	Taxable Land Recycling \$1,647,200	2007LR1	\$427,550.32
06/01/08	G.O. BONDS	2008A	\$5,510,000.00
01/23/08	Taxable Land Recycling \$1,647,200	2008LR1	\$291,285.54
06/11/08	Taxable Land Recycling \$1,647,200	2008LR2	\$314,112.70
12/23/08	Taxable Land Recycling \$1,647,200	2008LR3	\$45,063.92
04/01/09	PROMISSORY NOTES	2009A	\$6,410,000.00
03/27/09	G.O. BONDS	2009B	\$2,755,000.00
03/27/09	Taxable Corporate Purpose Bonds	2009C	\$7,105,000.00
09/24/09	STATE TRUST FUND	2009D	\$177,372.00
09/30/09	STATE TRUST FUND	2009D	\$529,589.00
01/14/10	STATE TRUST FUND	2010W	\$250,000.00
01/14/10	STATE TRUST FUND	2010Z	\$1,500,000.00
04/01/10	Refunding Taxable G.O. BONDS	2010A	\$17,605,000.00
04/01/10	Refunding G.O. Bonds	2010B	\$2,445,000.00
04/01/10	Taxable General Obligation Corp. Bonds (BAB)	2010C	\$6,975,000.00
	Outstanding debt issues 5/4/2010		<u>\$81,763,950.96</u>
balance	Taxable Land Reccling \$1,647,200 not drawn down yet		\$245,082.43
			<u>\$245,082.43</u>
current	State Trust Fund - this issue		\$188,018.00
			<u>\$188,018.00</u>
	Total Outstanding/Approved 3/03/10		<u>\$82,197,051.39</u>
	*additional debt will be issued in 2010		

Clerk (Signature)

Paul Ziehler

Clerk (Print or Type Name)

City of West Allis
County of Milwaukee

ANTICIPATED SCHEDULE OF DISBURSEMENTS

City of West Allis
Worksheet # 05603088
Finance Public Works Project
\$188,018.00

Please indicate the estimated amounts and dates below:

Disbursement Date	Disbursement Amount
<u>June 2, 2010</u>	<u>\$188,018.00</u>
<u> </u>	<u> </u>
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NOTE: This is not an actual disbursement form and does not replace the "Verification of Expenditures" form. We are requesting this information to help us better manage the utilization of our loan funds. When your loan has been approved, you will receive the "Verification of Expenditures" form which you must use to request the distribution of funds.

Please return form to:

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

Fax: 608-267-2787

SDE