



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.state.wi.us

Managing Wisconsin's trust assets for public education.

February 12, 2009

Mr. Gary Schmid  
City of West Allis  
7525 W Greenfield Ave  
West Allis, WI 53214-4648

ID# 05602759

Dear Mr. Schmid:

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	4.50%	5.25%
11 – 20 years	5.50%	6.25%

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 one year 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 \$1,300,000.00** 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 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# **05602759** 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

## 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**

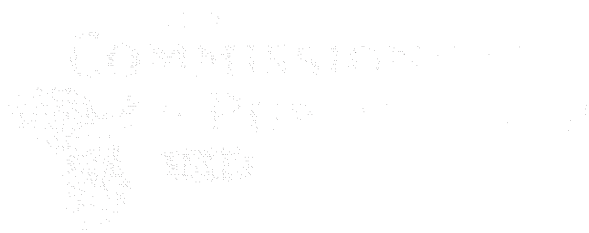
**CITY OF WEST ALLIS**

**Date sent: February 12, 2009**

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

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**ID # 05602759**



SDE

**RETURN THIS ORIGINAL. DO NOT PHOTOCOPY.**

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 Million Three Hundred Thousand And 00/100 Dollars (\$1,300,000.00)** for the purpose of **financing an ingress/egress corridor within TID #7** 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 **4.50** 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 **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 an ingress/egress corridor within TID #7** 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.

**RETURN THIS ORIGINAL. DO NOT PHOTOCOPY.**

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

Exhibit 1

Series - Name of Creditor	Principal Balance Excluding Interest 3/3/2009
01/01/95 Note - Milw County	1995z \$400,000.00
03/01/98 G.O. REFND BNDS - hospital	1998C \$6,240,000.00
02/23/99 G.O. BONDS - (term bnds 2010,2014,2018)	1999B \$570,000.00
03/29/01 PROMISSORY NOTES	2001A \$460,000.00
03/01/02 PROMISSORY NOTES	2002A \$1,080,000.00
03/01/02 G.O. BONDS (term debt 2018)	2002B \$80,000.00
03/01/02 G.O. BONDS	2002C \$1,315,000.00
08/06/02 Refund G.O. TAXABLE BONDS -VETS	2002E \$865,000.00
08/06/02 Refund G.O. TAXABLE BONDS -QUAD	2002F \$1,650,000.00
08/06/02 Refund G.O. BONDS Hospital	2002G \$2,230,000.00
04/01/03 PROMISSORY NOTES	2003A \$1,060,000.00
04/01/03 PROMISSORY NOTES	2003B \$100,000.00
01/27/04 STATE TRUST FUND	2004A \$7,193,000.00
04/01/04 Refund G.O. BONDS	2004C \$1,105,000.00
04/01/04 TAXABLE BOND ANTICIPATION NOTE	2004D \$5,505,000.00
04/01/04 G.O. BONDS	2004E \$2,520,000.00
04/01/04 G.O. BONDS - TAXABLE	2004F \$4,080,000.00
04/01/05 G.O. BONDS	2005A \$3,825,000.00
04/01/05 Bond Anticipation Note (BAN)	2005B \$3,500,000.00
04/01/05 TAXABLE BOND ANTICIPATION NOTE	2005C \$3,830,000.00
10/26/05 STATE TRUST FUND	2005D \$945,068.01
11/18/05 STATE TRUST FUND	2005E \$1,413,817.87
05/01/06 G.O. BONDS	2006A \$4,150,000.00
10/01/06 Refund G.O. BONDS	2006B \$3,590,000.00
10/01/06 TAXABLE BOND ANTICIPATION NOTE	2006C \$3,030,000.00
07/26/06 STATE TRUST FUND	2006D \$921,807.88
09/25/06 STATE TRUST FUND	2006E \$992,632.31
11/22/06 Taxable Land Recycling \$1,647,200	2006LR1 \$129,983.38
05/01/07 G.O. BONDS	2007A \$4,535,000.00
04/11/07 Taxable Land Recycling \$1,647,200	2007LR1 \$480,994.12
06/01/08 G.O. BONDS	2008A \$6,600,000.00
01/23/08 Taxable Land Recycling \$1,647,200	2008LR1 \$327,696.24
06/11/08 Taxable Land Recycling \$1,647,200	2008LR2 \$353,376.78
12/23/08 Taxable Land Recycling \$1,647,200	2008LR3 \$50,696.90
Outstanding debt issues 3/03/2009	<u>\$75,129,073.49</u>
Dec-08 STATE TRUST FUND - not drawn down yet	\$250,000.00
Dec-08 STATE TRUST FUND - not drawn down yet	\$1,500,000.00
balance Taxable Land Recycling \$1,647,200	\$304,452.58
Approved but not drawn down yet	<u>\$2,054,452.58</u>
current STATE TRUST FUND - not drawn down yet	<u>\$1,300,000.00</u>
total outstanding/approved 3/03/2009	<u>\$78,483,526.07</u>
* additional debt will be issued in 2009	

\_\_\_\_\_  
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 # 05602759  
Finance TID #7 Improvements  
\$1,300,000.00

Please indicate the estimated amounts and dates below:

<b>Disbursement Date</b>	<b>Disbursement Amount</b>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

**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.

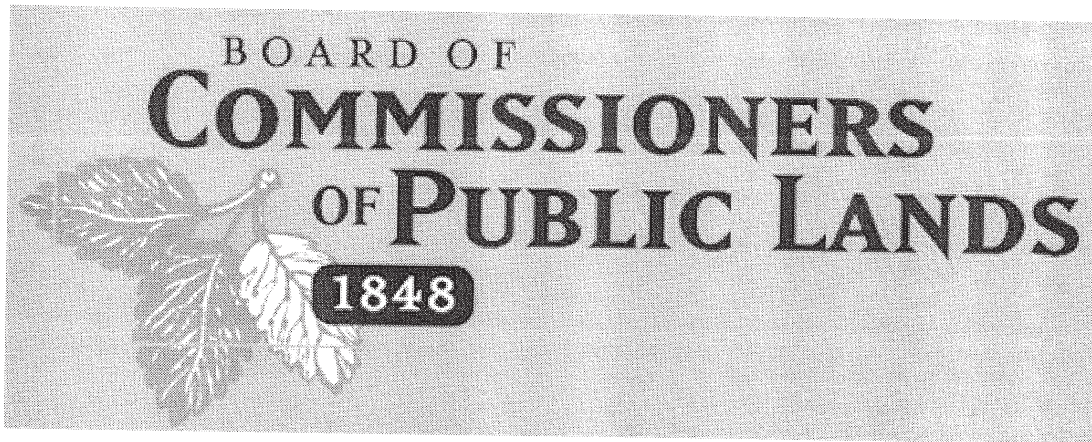
**Please return form to:**

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

**Fax: 608-267-2787**

SDE





## Application

The State Trust Fund Loan Program is a simple, cost-effective alternative to bonding for many public purpose projects. Rates are competitive and the process is extremely simple.

If you and your project are eligible, request a formal application by completing the appropriate worksheet:

- Loan Worksheet for Municipalities
- Loan Worksheet for School Districts

## Timeline

We are committed to keeping our processes simple and efficient. The following table details the steps and estimated response times involved in applying for a State Trust Fund loan.

BCPL Task	Action	Estimated Time	YOUR Task
	You print the appropriate worksheet (above) and <u>contact us</u> if you need additional information or assistance		X
	You mail or fax the signed worksheet to our office with supporting documentation	1-2 days	X
X	BCPL staff prints a loan application and mails it to your clerk or district administrator	2-3 days	
	At your next council or board meeting, you present for action the application containing the proper resolution	7-30 days	X
	You mail to us the completed and signed application with minutes of the meeting	2-5 days	X
X	BCPL staff reviews the application materials, follows up if there are any questions, then forwards your application to the Attorney General's office	4 days	



	Legal staff at the Attorney General's office review your application	14 days	
X	Our Board meets to approve the loan	7-14 days	
X	BCPL sends you a letter of approval with a form for requesting funds	2-3 days	
	You send BCPL a request for funds; funds may be requested as needed at any time you choose, up to one year after approval	1-364 days (your choice)	X
X	BCPL sends you a Certificate of Indebtedness	2-3 days	
	You sign the Certificate and return it by mail	2-5 days	X
X	BCPL sends you a check and amortization schedule by mail, or wires money to your bank	2-5 days	



DEPARTMENT OF ADMINISTRATION & FINANCE  
FINANCE DIVISION

**Gary A. Schmid, CPA, CGFM**  
*Manager of Finance/Comptroller*  
gschmid@ci.west-allis.wi.us  
**Kristine Moen, CPA**  
*Finance Supervisor*  
kmoen@ci.west-allis.wi.us  
**Nicole O'Connor**  
*Accountant*  
noconnor@ci.west-allis.wi.us  
**Kristen Victory**  
*Accountant*  
kvictory@ci.west-allis.wi.us

Board of Commissioners of Public Land  
125 South Webster Street, Room 200  
P.O. Box 8943  
Madison, WI 53708-8943

02/11/09

Dear Reviewer:

Please find the request is for \$1,300,000 for 10 years. The purpose for the loans is to finance an ingress/egress corridor which will include paving, concrete curbs and gutters, lighting, sidewalks, underground utilities, building and site demolition, and site improvements. In the event you have any additional questions I may be reached at 414-302-8252 or [gschmid@ci.west-allis.wi.us](mailto:gschmid@ci.west-allis.wi.us).

Sincerely,

A handwritten signature in black ink, appearing to read "Gary Schmid", written over a large, stylized flourish.

Gary Schmid  
Manager of Finance

**WORKSHEET FOR MUNICIPAL APPLICATION REQUEST**

Board of Commissioners of Public Lands  
125 South Webster Street, Room 200  
PO Box 8943  
Madison, WI 53708-8943  
Phone 608-266-0034

DATE 2/11/09

MUNICIPALITY City of West Allis  
(Indicate municipal type ... town, village, city, lake district, etc.)

CLERK NAME Paul Ziehler Phone #: 414-302-8294

CLERK ADDRESS 7525 W Greenfield Avenue  
West Allis WI 53214

CONTACT PERSON Gary Schmid  
(If different from Clerk)

CONTACT ADDRESS 7525 W Greenfield Avenue  
West Allis WI 53214

LOAN PURPOSE: TID # 7, Amend 3 Ingress/Egress Corridor

AMOUNT OF LOAN: \$1,300,000 which will include paving, concrete curbs and gutters, lighting, side-

TERM OF LOAN: 10 Years walks, underground utilities, building and site demolition and site improvements.

ESTIMATED COMPLETION DATE OF PROJECT OR ESTIMATED DELIVERY DATE OF EQUIPMENT: 9/30/09

DATES OF NEXT TWO BOARD/COUNCIL MEETINGS: 2/16/09, 2/23/09

ATTACH MINUTES OF BOARD/COUNCIL MEETING. HIGHLIGHT PERTINENT SECTION.

Paul Ziehler  
Clerk Signature - REQUIRED