



Common Council Chambers
8040 S. 6TH Street
Oak Creek, WI 53154
(414) 766-7000

COMMON COUNCIL MEETING AGENDA

NOVEMBER 2, 2021

7:00 P.M.

Daniel Bukiewicz - Mayor
Steven Kurkowski - 1st District
Greg Loreck - 2nd District
Richard Duchniak - 3rd District
Michael Toman - 4th District
Kenneth Gehl - 5th District
Chris Guzikowski - 6th District

The City's Vision

Oak Creek: A dynamic regional leader, connected to our community, driving the future of the south shore.

1. Call Meeting to Order / Roll Call
2. Pledge of Allegiance
3. Approval of Minutes: 10/19/2021

Recognition

4. **Resolution:** Consider Resolution No. 12270-110221, Gratitude to Barbara Guckenberger, retiring City Treasurer (by Committee of the Whole).
5. **Mayoral Proclamation:** Small Business Saturday, November 27, 2021.

Public Hearings (beginning at 7:00 p.m.)

Citizen input, comments and suggestions are requested on the specific item(s) identified below. Action by the Council may occur at the same meeting if so included in the agenda.

6. **Rezone:** Consider a request submitted by Gary Hoeft to rezone the property at 9571 S. 15th Ave. from Rs-3, Single Family Residential and A-1, Limited Agricultural to A-1, Limited Agricultural (NO CHANGE to the FW, Floodway, and FF, Flood Fringe districts) (3rd District).
7. **Ordinance:** Consider Ordinance No. 3019, rezoning the property at 9571 S. 15th Ave. from Rs-3, Single Family Residential and A-1, Limited Agricultural to A-1, Limited Agricultural (NO CHANGE to the FW, Floodway and FF, Flood Fringe Districts) (3rd District).

New Business

8. **Motion:** Consider a motion to approve the Plan of Finance for \$6,305,000 General Obligation Refunding Bonds and \$2,590,000 Taxable General Obligation Promissory Notes (by Committee of the Whole).

Visit our website at www.oakcreekwi.org for the agenda and accompanying common council reports.
This meeting will be live streamed on the City of Oak Creek YouTube page via <http://ocwi.org/livestream>.

9. **Resolution:** Consider Resolution No. 12272-110221, authorizing the Issuance and establishing Parameters for the Sale of Not to Exceed \$6,400,000 General Obligation Refunding Bonds, Series 2021C (by Committee of the Whole).
10. **Resolution:** Consider Resolution No. 12273-110221, authorizing the Issuance and establishing Parameters for the Sale of Not to Exceed \$2,700,000 Taxable General Obligation Promissory Notes, Series 2021D (by Committee of the Whole).
11. **Discussion:** Council discussion and direction to City Staff regarding the scheduling of 2022 Regular Combined Common Council meeting dates.

ENGINEERING

12. **Resolution:** Consider Resolution No. 12271-110221, authorizing a first contract extension and addendum to the City of Oak Creek 2020-2021 Private Property Maintenance Contract (by Committee of the Whole).
13. **Motion:** Consider a motion to enter into a Professional Services Agreement at a cost of up to \$878,000 with Edgerton Contractors, Inc., for Professional Services to provide engineering, survey, grading, erosion and dust control, and site management during soil import to the City's Lake Vista North properties at 8730, 8940, and 9010 S. 5th Ave. (4th District).

LICENSE COMMITTEE

14. **Motion:** Consider a motion to grant the various license requests as listed on the 11/2/21 License Committee Report (by Committee of the Whole).

VENDOR SUMMARY

15. **Motion:** Consider a motion to approve the October 27, 2021 Vendor Summary Report in the total amount of \$300,446.94 (by Committee of the Whole).

Adjournment.

Public Notice

Upon reasonable notice, a good faith effort will be made to accommodate the needs of disabled individuals through sign language interpreters or other auxiliary aid at no cost to the individual to participate in public meetings. Due to the difficulty in finding interpreters, requests should be made as far in advance as possible preferably a minimum of 48 hours. For additional information or to request this service, contact the Oak Creek City Clerk at 766-7000, by fax at 766-7976, or by writing to the ADA Coordinator at the Oak Creek Health Department, 8040 S. 8th Street, Oak Creek, Wisconsin 53154.

It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may attend the above-stated meeting to gather information; no action will be taken by any governmental body at the above-stated meeting other than the governmental body specifically referred to above in this notice

RESOLUTION NO. 12270-110221

GRATITUDE TO
BARBARA ANN GUCKENBERGER
RETIRING CITY TREASURER

WHEREAS, as a result of the April 1, 2003 election, Barbara Guckenberger was elected the City of Oak Creek's third City Treasurer and began her employment on May 1, 2003; and

WHEREAS, Barbara Guckenberger was re-elected seven subsequent times before Charter Ordinance No. 16 changed the position of City Treasurer from elected to appointed beginning May 1, 2021; and

WHEREAS, in addition to her City Treasurer duties, in 2012 Barbara Guckenberger began supervising the Assessor's office, providing oversight to the City Value Assessment for all taxpayers; and

WHEREAS, as City Treasurer, Barb was responsible for all city, state, school, county, special district and technical college property taxes and the management and security of all monies belonging to the City; and

WHEREAS, as part of the yearly tax roll process, Barb Guckenberger was responsible for the calculation of the tax rates and credits, preparing real estate and personal property tax bills, managing tax collection and the payment processes and preparing tax apportionment to the other taxing districts and the final settlement to Milwaukee County; and

WHEREAS, in addition to her duties with the City, Barb Guckenberger earned Certified Municipal Treasurer of Wisconsin recognition from the University of Wisconsin Green Bay Municipal Institute and was a member of the Municipal Treasurers Association of Wisconsin, where she held numerous board and committee appointments, the Association of Public Treasurers of the United States & Canada, the Wisconsin Municipal Clerk's Association, and the South Suburban Chamber of Commerce; and

WHEREAS, Barb Guckenberger served on the City's Finance Committee, the recently created Personnel and Finance Committee, and the Oak Creek Public Library Foundation, where she served as Treasurer from its establishment in 2012 through 2017; and

WHEREAS, over her countless years of service, Barb Guckenberger has witness and participated in the growth of the City of Oak Creek; and

WHEREAS, Barbara Guckenberger is retiring effective October 29, 2021, after over 18 years of service to the City of Oak Creek, and will finally be able to take off her City Treasurer hat to spend more time with her husband Glenn, their four daughters and son-in-laws, five grandchildren, her siblings and countless friends.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council, for and on behalf of the citizens of the City of Oak Creek, that sincere congratulations be extended to Barbara Guckenberger for her dedicated service to the City of Oak Creek and that the best wishes for health and happiness be extended to her and her family on her well-deserved retirement.

BE IT FURTHER RESOLVED that this resolution be spread upon the minutes of this meeting and that the City Clerk be and she is hereby directed to transmit a suitable copy thereof to Barbara Guckenberger.

Passed and adopted this 2nd day of November, 2021.

President, Common Council

Mayor, City of Oak Creek

ATTEST:

City Clerk

Vote: Ayes _____ Noes _____

**MAYORAL PROCLAMATION
SMALL BUSINESS SATURDAY
NOVEMBER 27, 2021**

Whereas, the government of Oak Creek, Wisconsin, celebrates our local small businesses and the contributions they make to our local economy and community; according to the United States Small Business Administration, there are 31.7 million small businesses in the United States, they represent 99.7% of firms with paid employees, and they are responsible for 65.1% of net new jobs created from 2000 to 2019; and

Whereas, small businesses employ 47.1% of the employees in the private sector in the United States; and

Whereas, 88% of United States consumers feel a personal commitment to support small businesses in the wake of the pandemic and 92% of small business owners have pivoted the way they do business to stay open during the pandemic; and

Whereas, 97% of Small Business Saturday® shoppers recognize the impact they can make by shopping small, 85% of them also encouraged friends and family to do so, too; and

Whereas, 56% of shoppers reported they shopped online with a small business on Small Business Saturday in 2020; and more than 50% of consumers who reported “shopping small” endorsed a local business on social media or shopped at a local business because of a social media recommendation; and

Whereas, the City of Oak Creek supports our local businesses that create jobs, boost our local economy, and preserve our communities; and

Whereas, advocacy groups, as well as public and private organizations, across the country have endorsed the Saturday after Thanksgiving as Small Business Saturday.

Now, Therefore, I, Daniel Bukiewicz, Mayor of Oak Creek, Wisconsin do hereby proclaim, November 27, 2021, as

SMALL BUSINESS SATURDAY

and urge the residents of our community, and communities across the country, to support small businesses and merchants on Small Business Saturday and throughout the year.

Dated this 2nd day of November, 2021.

Daniel J. Bukiewicz, Mayor

Catherine A. Roeske, City Clerk

TO BE PUBLISHED OCTOBER 13 & 20, 2021

OFFICIAL NOTICE

NOTICE OF PUBLIC HEARING
BEFORE THE OAK CREEK COMMON COUNCIL

IMPORTANT NOTICE

This meeting will be held both in person and by video conference. Persons wishing to participate in the video conference, including applicants and their representatives, must register via <http://ocwi.org/register> prior to the meeting. The video conference will begin at 6:55 PM to allow participants to log in.

Persons who wish to view the meeting live without participating may visit the City of Oak Creek YouTube page at <http://ocwi.org/livestream>.

Persons requiring other reasonable accommodations may contact the City at 414-766-7000. Requests should be made as far in advance as possible, preferably a minimum of 48 hours.

PURPOSE:

The purpose of this public hearing is to consider a request submitted by Gary Hoefft to rezone the property at 9571 S. 15th Ave. from Rs-3, Single Family Residential and A-1, Limited Agricultural to A-1, Limited Agricultural (NO CHANGE to the FW, Floodway and FF, Flood Fringe districts).

Hearing Date:

November 2, 2021

Time:

7:00 PM

Place:

Oak Creek Civic Center (City Hall)
8040 South 6th Street
Oak Creek, WI 53154
Common Council Chambers and Zoom (see above)

Applicant(s):

Gary Hoefft

Property Owner(s):

Gary Hoefft and Lynne Nevers-Hoefft

Property Location(s):

9571 S. 15th Ave.

Tax Key(s):

910-9996-001

Legal Description:

COM 495 FT W OF NE COR OF NE1/4 SEC 27-5- 22 TH S 352 FT E 495 FT S 682.64 FT W 330 FT N 30 FT W 200 FT S 30 FT W 22 FT S 187 FT W 199.17 FT N TO SW COR OF LAND DESC IN DOC. NO. 3696129 TH E 138.72 FT N 144.30 FT W 138.58 FT N TO S LI OF LAND DESC IN DOC. NO. 3547137 TH E 235.31 FT N 352 FT TH E 20 FT TO BEG., EXC COM 974.64 FT S & 366 FT S 88D22M50S W OF NE COR OF SD 1/4 SEC TH W.

The Common Council has scheduled other public hearings for November 2, 2021 at 7:00 PM. This hearing may begin at 7:00 PM or as soon as possible following the conclusion of other public hearings.

Any person(s) with questions regarding the proposed change may call the Department of Community Development at (414) 766-7000, during regular business hours.

Date of Notice: October 6, 2021

CITY OF OAK CREEK COMMON COUNCIL

By: Daniel J. Bukiewicz, Mayor

PUBLIC NOTICE

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COMMON COUNCIL REPORT

Item: Rezone - 9571 S. 15th Ave. - Gary Hoeft

Recommendation: That the Council adopts Ordinance 3019, an ordinance to rezone the property at 9571 S. 15th Ave. from Rs-3, Single Family Residential and A-1, Limited Agricultural to A-1, Limited Agricultural (NO CHANGE to the FW, Floodway and FF, Flood Fringe districts).

Fiscal Impact: Approval will allow for the agricultural use and preservation of portions of the existing vacant property. Environmental corridors and floodway areas will continue to be preserved. Agricultural uses as allowed by the A-1, Limited Agricultural district, including any structures, may have financial impacts in terms of assessed value and building permits for the support of agricultural uses (e.g., barns). This property is not currently part of a TID.

Critical Success Factor(s):

- Vibrant and Diverse Cultural Opportunities
- Thoughtful Development and Prosperous Economy
- Safe, Welcoming, and Engaged Community
- Inspired, Aligned, and Proactive City Leadership
- Financial Stability
- Quality Infrastructure, Amenities, and Services
- Not Applicable

Background: The Applicant is requesting approval to rezone the property at 9571 S. 15th Ave. from Rs-3, Single Family Residential and A-1, Limited Agricultural to A-1, Limited Agricultural (NO CHANGE to the FW, Floodway and FF, Flood Fringe districts). Although utilities are available in limited areas, the lot is not currently served by water and sewer, and there is some question as to whether it can support onsite systems. The parcel itself is unique in the sense that there are existing homes adjacent to and contained within the property whose sole access is through a private road (Forest Lane), which is also contained within this property.

Per the email received September 22, 2021, the Applicant intends to use the property for agricultural purposes. Parcels in the area are zoned similarly to the subject property: Rs-3 to the north, east, and southeast; FW to the northwest, north and east; and A-1 to the south and west. The Land Use Plan in the Comprehensive Plan, City of Oak Creek (adopted March 3, 2020) identifies the area for Floodway purposes and Single-Family Detached residential development.

The A-1, Limited Agricultural district is “intended to provide for the continuation of general farming and related uses in those areas of the City that are not yet committed to urban development. It is further the intent of this district to protect lands contained herein from urban development until their orderly transition into urban-oriented districts is required.” The western portion of the property is currently zoned A-1, which is consistent with the adjacent properties to the west and south. P-1 properties are identified northwest of the property across Ryan Road and southwest of the property.

Utilizing the property for agricultural purposes if and until such time it can be served by water and sanitary sewer would be consistent with the A-1 purpose statement above, while maintaining the future intent of the Land Use Plan in the Comprehensive Plan, City of Oak Creek (adopted March 3, 2020) for single-family detached development. Given that this irregularly-shaped property is also heavily impacted by a primary environmental corridor delineated by the Southeastern Wisconsin Regional Planning Commission, wetlands, and floodplain, its proposed use for limited agricultural activities is appropriate. Therefore, staff have no objections to the proposal. However, future development – be it a greenhouse, pole barn, or any other structure - would be significantly impacted by environmental issues, and would require additional reviews, onsite delineations, and approvals/permits in accordance with the regulations affecting those areas.

The Plan Commission reviewed the rezone request during their September 28, 2021 meeting, and recommended approval.

Options/Alternatives: Council has the discretion to approve or not approve the proposed rezone request. The approval of the rezone would allow for the agricultural use and preservation of portions of the existing, vacant property. Denial would leave the existing lands open for both residential and agricultural uses outside of the environmentally-sensitive areas and regulatory floodway.

Respectfully submitted:



Andrew J. Vickers, MPA
City Administrator

Prepared:



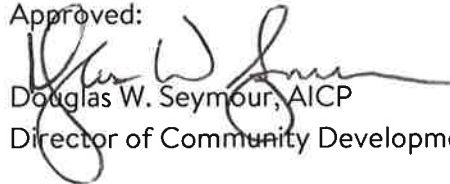
Kari Papelbon, CFM, AICP
Planner

Fiscal Review:



Maxwell Gagin, MPA
Assistant City Administrator / Comptroller

Approved:



Douglas W. Seymour, AICP
Director of Community Development

Attachments:

Ord. 3019

Location Map

Email dated September 22, 2021 (1 page)

Environmental Corridor Map (1 page)

Plan Commission Meeting Minutes

ORDINANCE NO. 3019

By: _____

AN ORDINANCE TO REZONE THE PROPERTY AT 9571 S. 15TH AVE. FROM RS-3, SINGLE FAMILY RESIDENTIAL AND A-1, LIMITED AGRICULTURAL TO A-1, LIMITED AGRICULTURAL (NO CHANGE TO THE FW, FLOODWAY AND FF, FLOOD FRINGE DISTRICTS)

(3rd Aldermanic District)

WHEREAS, GARY HOEFT has proposed a rezoning of the property at 9571 S. 15th Ave. from Rs-3, Single Family Residential and A-1, Limited Agricultural to A-1, Limited Agricultural (NO CHANGE to the FW, Floodway and FF, Flood Fringe districts).

WHEREAS, the property to be rezoned is more precisely described as follows:

COM 495 FT W OF NE COR OF NE1/4 SEC 27-5- 22 TH S 352 FT E 495 FT S 682.64 FT W 330 FT N 30 FT W 200 FT S 30 FT W 22 FT S 187 FT W 199.17 FT N TO SW COR OF LAND DESC IN DOC. NO. 3696129 TH E 138.72 FT N 144.30 FT W 138.58 FT N TO S LI OF LAND DESC IN DOC. NO. 3547137 TH E 235.31 FT N 352 FT TH E 20 FT TO BEG., EXC COM 974.64 FT S & 366 FT S 88D22M50S W OF NE COR OF SD 1/4 SEC TH W.

WHEREAS, the Plan Commission reviewed the application and recommended that the rezoning request be approved; and

WHEREAS, the Common Council held a public hearing on said application on November 2, 2021, at which time all interested parties appeared and were heard; and

WHEREAS, following said public hearing and upon favorable recommendation of the Plan Commission, the Common Council is of the opinion that the best interests of the City would be served if the rezoning was approved for the lands hereinabove described.

NOW, THEREFORE, the Common Council of the City of Oak Creek does hereby ordain as follows:

SECTION 1: To promote the general welfare, public safety and general planning within the City of Oak Creek, the lands hereinabove described at 9571 S. 15th Ave. are hereby rezoned from Rs-3, Single Family Residential and A-1, Limited Agricultural to A-1, Limited Agricultural (NO CHANGE to the FW, Floodway and FF, Flood Fringe districts), and the Zoning Map of Chapter 17 of the Municipal Code is hereby amended to reflect the rezoning.

SECTION 2: All ordinances or parts of ordinances and Zoning District Maps made a part of Chapter 17 of the Municipal Code of the City of Oak Creek in conflict herewith are hereby repealed.

SECTION 3: The several sections of this ordinance are declared to be severable. If any section shall be declared, by a decision of a court of competent jurisdiction, to be invalid, such decision shall not affect the validity of other provisions of this ordinance.

SECTION 4: The rezoning shall take place contemporaneously with the enactment of this ordinance, and shall take effect immediately upon its passage and publication.

Passed and adopted this 2nd day of November, 2021.

President, Common Council

Approved this 2nd day of November, 2021.

Mayor

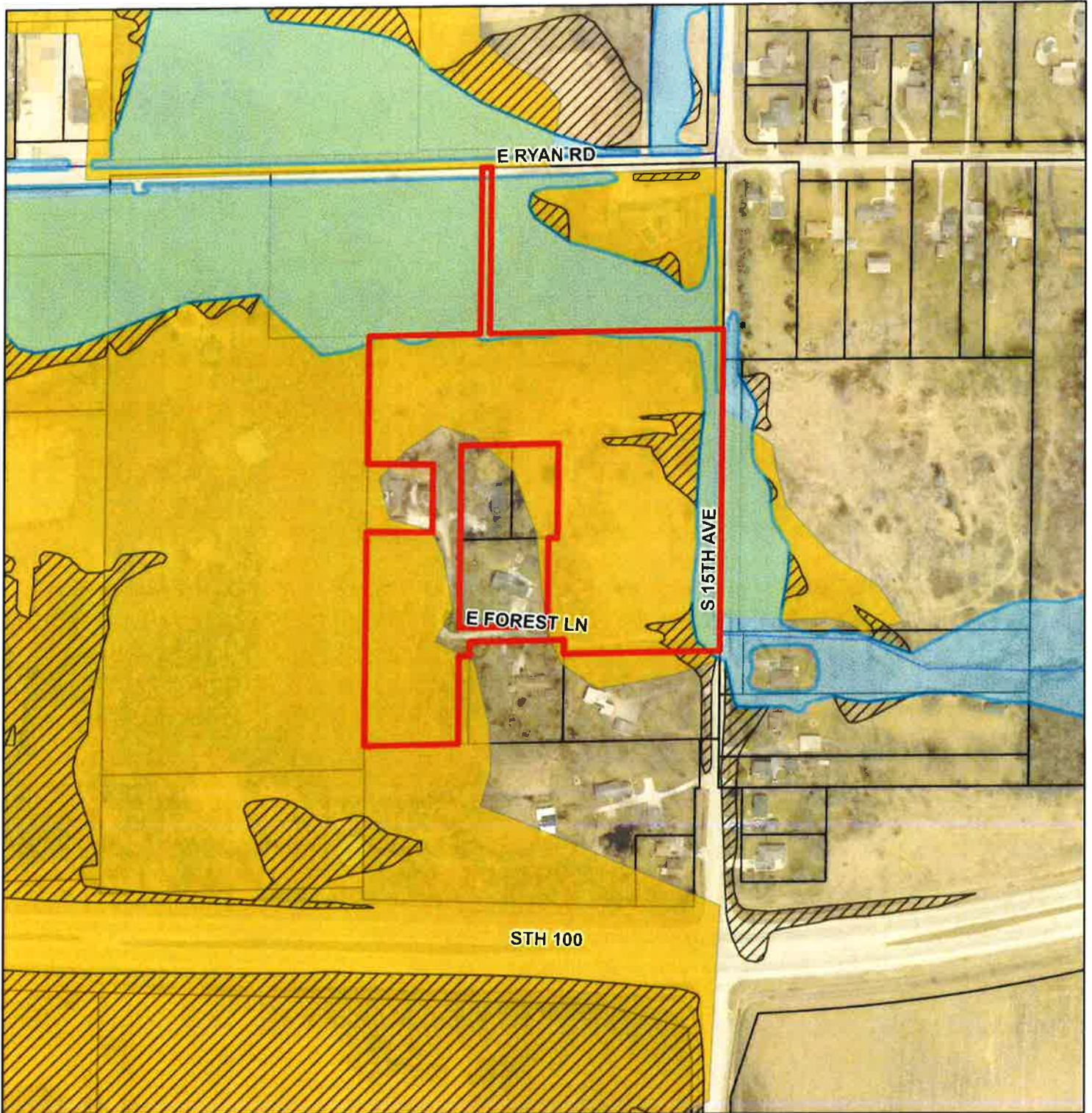
ATTEST:

City Clerk

VOTE: Ayes _____ Noes _____

LOCATION MAP

9571 S. 15th Ave. Environmental Corridors



This map is not a survey of the actual boundary of any property this map depicts.



Community Development

0 0.02 0.04 0.07 Miles



- 9571 S. 15th Ave.
- Floodway
- Flood Fringe

Legend

- Environmental Corridors
- CRITICAL
 - ISOLATED-NATURAL-AREA
 - NATURAL-AREAS
 - PRIMARY-ENV-CORR
 - SEC-ENV-CORR

Kari Papelbon

From: Lynne Hoeft <ghoeft90@gmail.com>
Sent: Wednesday, September 22, 2021 10:21 AM
To: Kari Papelbon
Subject: [EXTERNAL] RE: Oak Creek Plan Commission Application

Follow Up Flag: Follow up
Flag Status: Flagged

Hello Kari,

We are big nature lovers and this property is ideal for support of nature. Here is a brief narrative of our planned use of the property. We want to plant Wisconsin native plants. There are currently old growth hickory and oak trees and we plan to use the seeds to grow more of these trees. We also plan to have some fruit trees. There is currently 2 patches of Milkweed plants. We want to grow more of those to help support the butterfly population and other insects. We would like to have bees. To help with growth of native plants and milkweed, we want to have a green house. We plan to restore a portion of the native pond that was filled in. We want to have a small flock of chickens. We want to have a pole barn.

Please contact us with questions. Thank you.

Lynne and Gary Hoeft

Sent from [Mail](#) for Windows

From: [Kari Papelbon](#)
Sent: Wednesday, September 15, 2021 9:17 AM
To: ghoeft90@gmail.com
Subject: Oak Creek Plan Commission Application

Mr. Hoeft,

We received your application to rezone the property at 9571 S. 15th Ave. to A-1, Limited Agricultural. However, we did not receive sufficient information as to the proposed use of the property. Can you please provide a brief narrative that details your planned use of the property? Please also keep in mind that rezoning the property does not remove or amend any overlay districts (e.g., floodplains), future road patterns, or any other Code requirements.



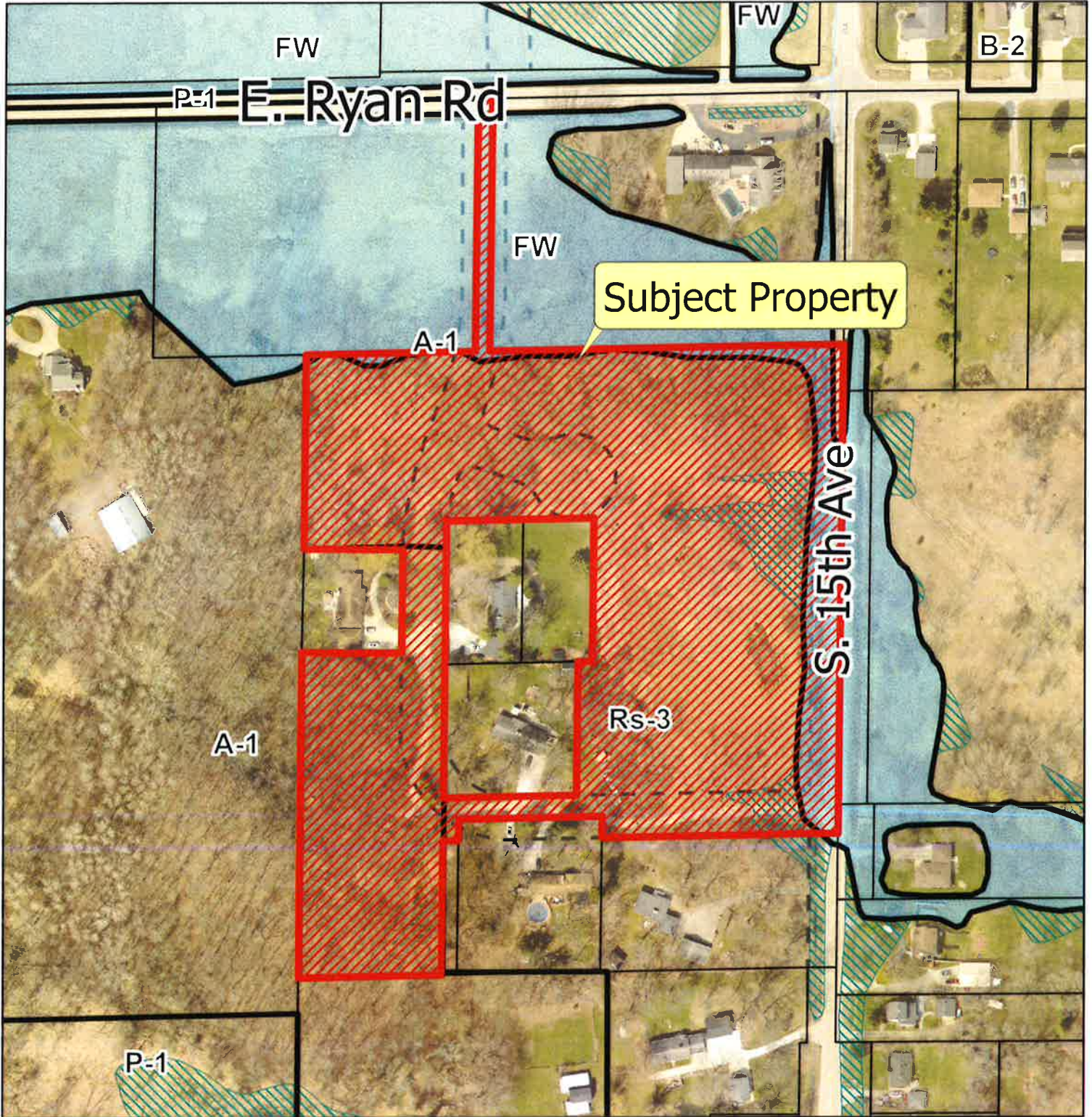
Kari Papelbon, CFM, AICP • Planner
City of Oak Creek • Community Development

8040 South 6th Street • Oak Creek, WI 53154
Direct: 414-766-7027
Email: kpapelbon@oakcreekwi.gov



Location Map

9571 S 15th Ave



This map is not a survey of the actual boundary of the property this map depicts

Legend

- Zoning
- Official Street Map
- Floodway
- Parcels
- 9571 S 15th Ave
- Flood Fringe



Community Development



**EXCERPTED MINUTES OF THE
OAK CREEK PLAN COMMISSION MEETING
TUESDAY, SEPTEMBER 28, 2021**

Mayor Bukiewicz called the meeting to order at 6:00 p.m. The following Commissioners were present at roll call: Commissioner Hanna, Commissioner Sullivan, Commissioner Carrillo, Alderman Loreck, Mayor Bukiewicz, Alderman Guzikowski, Commissioner Oldani, Commissioner Siepert, and Commissioner Chandler. Also present: Kari Papelbon, Planner; Laurie Miller, Zoning Administrator; Doug Seymour, Community Development Director; and Mike Havey, Assistant Fire Chief.

**REZONE
GARY HOEFT
9571 S 15TH AVE
TAX KEY NO. 910-9996-001**

Richard Duchniak, 3rd District Alderman, 1035 E Stonegate Dr., Oak Creek, stated that the conversations he had with the property owner and staff are consistent with what was submitted. Ald. Duchniak stated that there are a few residents that have questions that he was not able to answer.

Planner Papelbon provided an overview of a request to rezone the property at 9571 S. 15th Ave. from Rs-3, Single Family Residential and A-1, Limited Agricultural to A-1, Limited Agricultural (NO CHANGE to the FW, Floodway and FF, Flood Fringe districts) (see staff report for details).

Del Nirode, 3121 E. Ryan Road, Oak Creek:

“Uh, my property is just north of the property that we’re talking about here. Um, one of the biggest concerns that I have and I’m wondering if the Commission is aware of this, how this property came about. Um, many, many, many, years ago, uh this property was, uh, it was raised by having foundry sand put in there. And that’s how this property was built and I have a very large concern about, you know, all the chemicals that would be in that foundry sand and you know, uh, and because of that, I don’t think it should be used for any of things that we’re talking about here. I have always hoped over my lifetime that somebody, eventually, would purchase this property and clean it up and get all the foundry sand out of there. Uh, I don’t know that’ll ever happen. I think it’s become obvious that it’s not going to happen in my lifetime but I’ve always hoped that it would. I, also, have a concern about how this property is going to be used. I, I, I’ve been told, you know, that it’s, that junk is going to be stored in there and I, I don’t want to see something like that happen. I think we’ve, we’ve got enough of a problem with, with the property that we have down on the corner of Pennsylvania and old Ryan Road and I don’t want to see that happen here between my property and the other residents that are on the other, on the south side of this property. Uh, so, that’s because of those situations, you know, I would be opposed to any rezoning this property right now and the other thing that I’m concerned about is I feel that the owner should be giving the Plan Commission a much better idea of what, what he’s actually planning on doing with this property. So, those are my comments.”

Mayor Bukiewicz asked Director Seymour to confirm that if anyone buys this property and develops, it would need a Phase 1 Environmental if there are any environmental concerns.

Director Seymour answered that any potential property owners would definitely need to do their research to be aware of the liability of this property. Director Seymour said that from the Community Development perspective, most of this property is part of the primary environmental corridor, and it would be not possible for someone to do whatever they want. Director Seymour stated that [the] A-1 [Limited Agricultural zoning district] is the least intensive development category aside from resource protection, which is carried through in the preservation of the environmental corridor. Director Seymour stated that the City cannot compel someone to clean up the property. Director Seymour stated that he suspects that there may be some DNR documentation that have not been closed, and that it is the property owner's responsibility to do the research. Director Seymour stated that the environmental corridor, wetlands, and the floodplains on the property make it that it probably should not be developed. Director Seymour further stated that any proposal to build would have to work with the regulatory agencies so that it does not adversely impact the resources on the property.

Mayor Bukiewicz said that if there is any [outdoor] storage issue, it would be addressed by the Zoning Administrator.

Diane Hoffman, 3009 E Forest Lane, Oak Creek:

"Um, the, the subject about the environment, that has been talked about with the family that homesteaded this forest. It's been talked about with Gary and we've all talked about it. Um, in that area, even on my property, if you dig down too far there's not just foundry sand, like Del talked, there's tires, there's all sorts of things that people dumped in there and I don't know who it is and Gary had already said to me that that was their plan to clean, clean it all up. But environmentally when you unearth those type of things, I used to be in hazmat for Wisconsin Gas. So when you're unearth foundry sand, what do you, do you have to include an environmentalist that would come in to do this or can Gary just do that on his own?"

Mayor Bukiewicz said that he is not in a position to answer that question, but that he thinks that would have to be done properly. Mayor Bukiewicz said that when the City has been involved in situations like this, it had to be done by a professional company, but he did not know if it would affect private residents.

Zoning Administrator Miller suggested that they could contact the DNR since they have several programs.

Diane Hoffman:

"You know this concerns me and I'll just going to make this brief because it's not to do with this. But when that the pine thing came forward, I used to come in here and I was involved in trying to stop the cement question thing, but when I did my research it turned out there was a supreme court case that said that that water in the pines area was supposed to be checked in by the DNR on a monthly basis and it wasn't done once. So, my concern is if the DNR would actually come in here and do something because I didn't do that in that case."

Mayor Bukiewicz stated that he did not know if that was done, but because it is a rezone, the DNR does not get involved, and it is usually after a clean-up situation.

Diane Hoffman:

"They don't come in before?"

Mayor Bukiewicz said that he was not aware of that.

Diane Hoffman:

"Okay, I thought that's what Doug had said something about that".

Mayor said that he does not think that the DNR comes out randomly. Mayor Bukiewicz said that the City had done a Phase 1 Environmental on a property that was donated to the City, and it turned up a bunch of buried stuff similar to what Diane had described.

Diane Hoffman:

"So, anybody could just go in?"

Mayor Bukiewicz stated that the City did some research and decided to just leave it and he said he believes that the property is still sitting with everything buried.

Diane Hoffman:

"Well it sounds like what they're planning to do with a greenhouse and that, that doesn't sound like it would be unearthing anything anyway."

Mayor Bukiewicz said that the property owner would then need to submit for permits, and the Engineering Department would get involved. Mayor Bukiewicz stated that he trusts that management would move in the right direction.

Diane Hoffman:

"Alright. Thank you."

Del Nirode:

"One of the primary concerns and, and with foundry sand is there's a ton of chemicals in it. But one of the biggest concerns is, is arsenic. And, and you know because of all of the foundry sand that was put into this property, you know, that's got to be a big concern, I would think for the City and the Commission because, uh, you know that's a concern about how much arsenic is in your water and you know, you have to be concerned about that. And that's why I've always hoped that someday it would get cleaned up but you know if this rezoning gets passed and then this guy starts building stuff in there, you know, you'll get to a point where you really can't do anything about it anymore."

Mayor Bukiewicz referred to Director Seymour's statement that A-1 [Limited Agricultural zoning district] is the least impactful because most people do not build very much. Mayor Bukiewicz read the email between Planner Papelbon and the applicant into record (see staff report). Mayor Bukiewicz mentioned that the pole barn would probably come before the Plan Commission if the property owner would want to build one. Mayor Bukiewicz stated that if someone were to have

bought it at Rs-3, Single Family Residential and decided to put a neighborhood, the clean-up would be done and probably cost prohibitive for that to be done.

Del Nirode:

“Yeah. I’d have a little bit of concern about that because a number of years ago when the original person bought that property a street was created inside of the property and an area was identified as the City as buildable for a resident. Do you remember that Doug?”

Director Seymour stated that he did not.

Del Nirode:

“Well, if you look at the map, if you look at the map that was sent out to everybody and there’s dotted lines on there which shows a street coming in off of old Ryan Road and that circled area is right beside that circle areas where the City gave the person.”

Mayor Bukiewicz stated that it is a platted street.

Director Seymour clarified that it is an Officially Mapped street.

Mayor Bukiewicz acknowledged the correction and stated that is pretty common on any land.

Del Nirode:

“Okay, but, but at that time the person who originally bought this property, he was given permission to build in that area. The reason nothing ever happened was because water and sewer would have had been brought in from old Ryan Road and, and that’s a long stretch and that little piece that’s between my property and my next-door neighbor’s. And nobody’s going to pay what would cost to run laterals in there, uh, from old Ryan Road. It would cost a fortune to do that.”

Mayor Bukiewicz provided an explanation of why it is cost prohibitive to do all this property development, that A-1 is the least impactful zoning district, and that staff felt that it is the appropriate zoning for the property. Mayor Bukiewicz stated that the zoning change is not going to change condition of the land.

Commissioner Chandler asked the applicant to provide more information on the plan for the property.

Gary Heft, 3020 E. Forest Lane, Oak Creek, stated that they purchased the property because they did not want anyone to build anything, and the land is not buildable. Mr. Heft said that they were aware of the buried garbage, and most of it is behind Mr. Nirode’s property. Mr. Heft said that they want to rezone the property to agriculture so they are not paying so much in taxes, and that they would like to bring the elevations up and bring in fresh dirt to plant apple and peach trees and native plants. Mr. Heft stated that they have their well tested all the time and it is free of arsenic. Mr. Heft said the greenhouse and a pole barn will be done in the near future.

Commissioner Chandler asked whether utilities are not required because this property is in the environmental corridor.

Planner Papelbon stated that public utilities are not available in the area, and cannot be brought in to serve a development because of the environmental corridor. Planner Papelbon said that if such would change, then it would be coordinated with SEWRPC as part of the review, but there is no plan for extension of public utilities.

Commissioner Siepert asked if the plan is to clean up the property.

Mr. Heft said that it would take millions of dollars to clean up the property. Mr. Heft stated that he would like to limit the impact to the land and the corridor and keep it green as much as possible. Mr. Heft stated that he would like it to be a nature area, and reiterated that he would like to plant trees and native plants and he would like to support the butterfly population. Mr. Heft also said that he is planning on putting up a pole barn to house equipment and things.

Commissioner Oldani asked the need to rezone to A-1, Limited Agricultural instead of keeping as zoned, which already includes the A-1, Limited Agricultural district.

Planner Papelbon answered that it is partially zoned Rs-3, Single-Family Residential, which cannot be use for agricultural purposes.

Commissioner Sullivan asked what they cannot do under the current zoning.

Planner Papelbon answered that they would not be allowed to have pole barns, greenhouses, and agricultural animals. Planner Papelbon said they could just have vegetation.

Commissioner Sullivan asked if bees are allowed. Planner Papelbon answered that bees are not allowed in residential districts.

Director Seymour stated that he sees the intention of the property owner, but there is a process that needs to be done with conserving and preserving the habitat and open space and to build.

Commissioner Hanna asked if the property owner will be living there to maintain the property.

Mr. Heft answered that he lives adjacent to the property.

Commissioner Hanna asked about a maintenance agreement of the road that is shared with other properties, and whether there will be any restrictions due to moving equipment.

Planner Papelbon answered that it is an existing road, Forest Lane, which extends to 15th Ave. and serves the existing properties in the area.

Mr. Heft said it is a private road, a shared easement, and that the property owners have lived there for over twenty years, and they all have a pretty good agreement.

Mayor Bukiewicz said that that Mr. Heft is well aware of the challenges, and commended Mr. Heft on trying to keep things green as possible.

Commissioner Oldani moved that the Plan Commission recommends to the Common Council that the property at 9571 S. 15th Ave. be rezoned from Rs-3, Single Family Residential and A-1, Limited Agricultural to A-1, Limited Agricultural (NO CHANGE to the FW, Floodway and FF, Flood Fringe districts) after a public hearing.

Commissioner Siepert seconded. On roll call: all voted aye. Motion carried.

Commissioner Carrillo moved to adjourn the meeting. Commissioner Siepert seconded. On roll call: all voted aye. Motion carried. The meeting was adjourned at 8:39 pm.

ATTEST:



Karl Papelbon, Plan Commission Secretary

10-12-21

Date

COMMON COUNCIL REPORT

- Item:** Plan of Finance for \$6,305,000 General Obligation Refunding Bonds and \$2,590,000 Taxable General Obligation Promissory Notes.
- Recommendation:** Motion to approve the Plan of Finance for \$6,305,000 General Obligation Refunding Bonds and \$2,590,000 Taxable General Obligation Promissory Notes.
- Fiscal Impact:** The General Obligation Refunding Bonds will be paid from the City's debt service levy and shared revenue utility aid payment. The Taxable General Obligation Promissory Notes will be paid from tax increment (taxes) in TID Nos. 8 and 11 from the values generated by former and future construction projects.
- Critical Success Factor(s):**
- Vibrant and Diverse Cultural Opportunities
 - Thoughtful Development and Prosperous Economy
 - Safe, Welcoming, and Engaged Community
 - Inspired, Aligned, and Proactive City Leadership
 - Financial Stability
 - Quality Infrastructure, Amenities, and Services
 - Not Applicable

Background: The Plan of Finance covers two separate debt issuances.

The first debt issuance is \$6,305,000 General Obligation Refunding Bonds to refinance the General Obligation Promissory Notes issued on December 30, 2013 to fund lakefront improvements, more specifically Lake Vista Park. The Bonds' proposed debt service amortization schedule is the same as the multi-year debt service levy reduction strategy presented to the Common Council at their budget workshop on October 8, 2021.

The second debt issuance is \$2,590,000 Taxable General Obligation Promissory Notes to fund the purchase of Lot 1 in Oakview Business Park from WISPARK (\$2,160,000) and to pay principal and accrued interest on a loan from WISPARK to cover a shortfall in tax increment to meet TID No. 11's debt service obligations in 2016 (\$430,000).

Justin Fischer, Director of Public Finance with Baird will be present at the Common Council meeting to discuss the Plan of Finance in greater detail, and answer any questions the Common Council may have.

Options/Alternatives: The Common Council could remove items from the Plan of Finance before adoption.

Respectfully submitted:



Andrew J. Vickers, MPA
City Administrator

Prepared and Fiscal Review:



Maxwell Gagin, MPA
Assistant City Administrator / Comptroller

BAIRD

100
YEARS

City of Oak Creek
Council Meeting

November 2, 2021

Justin A. Fischer, Director

jfischer@nwbaird.com
777 East Wisconsin Avenue
Milwaukee, WI 53202
Phone 414.765.3827
Fax 414.298.7354

City of Oak Creek

Council Meeting

November 2, 2021



Timeline

- City Council considers Plan of Finance / Parameters Resolutions.....November 2, 2021
 - Authority for final sign-off of the Note/Bond sales, within designated parameters, is delegated to the City Administrator or Assistant City Administrator/Comptroller
 - Preparations are made for issuance
 - ✓ Official Statement
 - ✓ Bond Rating
 - ✓ Marketing
- If market is strong and meet Council's parameters, sell the Notes/Bonds (finalizes terms and interest rates) Early December 2021
- Closing (funds available)..... Late December 2021

Borrowing/Structure/Purpose

| | | |
|-----------------------------------|------------------------------------|--------------------------------------------------------------------------------|
| Estimated Size: | \$6,305,000 | \$2,590,000 |
| Issue: | General Obligation Refunding Bonds | Taxable G.O. Promissory Notes |
| Purpose: | Refinance 2013 Notes | TID #8 – Oakview Business Park Lot 1 Purchase TID #11 – WISPARK Loan Payoff |
| Structure: | December 1, 2022-2032 | April 1, 2022-2028 |
| First Interest: | June 1, 2022 | April 1, 2022 (CAPI to cover TID #8 portion) |
| Callable: | December 1, 2028 | Noncallable |
| Estimated Interest Rate: | 1.97% | 2.13% |
| Parameters Maximum Interest Rate: | 3.00% | 3.25% |

City of Oak Creek

Council Meeting

November 2, 2021

Refinancing Illustration of 2013 Notes

Amortization based on City's debt service levy reduction strategy.



| Calendar Year | BEFORE REFINANCING | | | | AFTER REFINANCING | | | | | POTENTIAL DEBT SERVICE SAVINGS | |
|---------------|------------------------------------------------------------------|--------|--------------------------|--------------------|------------------------------------------------------------------|--------------------------|------------------------------------------------------------------------------------|--------------------------|------------------------|--------------------------------|-------------|
| | \$10,000,000 G.O. Promissory Notes Dated December 30, 2013 | | | TOTAL DEBT SERVICE | \$10,000,000 G.O. Promissory Notes Dated December 30, 2013 | | \$6,305,000 G.O. Refunding Bonds (CR) Dated December 29, 2021 ⁽¹⁾ | | TOTAL NEW DEBT SERVICE | | |
| | PRINCIPAL (12/1) | RATE | INTEREST (6/1 & 12/1) | | PRINCIPAL (12/1) | INTEREST (6/1 & 12/1) | PRINCIPAL (12/1) | INTEREST (6/1 & 12/1) | | | TOTAL |
| 2021 | \$475,000 | 4.000% | \$240,500 | \$715,500 | \$475,000 | \$240,500 | | | \$715,500 | \$0 | |
| 2022 | \$500,000 | 3.000% | \$221,500 | \$721,500 | *** | | \$1,040,000 | \$103,037 | \$1,143,037 | \$1,143,037 | (\$421,537) |
| 2023 | \$5,900,000 | 3.500% | \$206,500 | \$6,106,500 | *** | | \$730,000 | \$105,487 | \$835,487 | \$835,487 | \$5,271,013 |
| 2024 | | | | | | | \$530,000 | \$100,669 | \$630,669 | \$630,669 | (\$630,669) |
| 2025 | | | | | | | \$460,000 | \$96,588 | \$556,588 | \$556,588 | (\$556,588) |
| 2026 | | | | | | | \$415,000 | \$92,494 | \$507,494 | \$507,494 | (\$507,494) |
| 2027 | | | | | | | \$425,000 | \$88,136 | \$513,136 | \$513,136 | (\$513,136) |
| 2028 | | | | | | | \$440,000 | \$82,824 | \$522,824 | \$522,824 | (\$522,824) |
| 2029 | | | | | | | \$445,000 | \$76,444 | \$521,444 | \$521,444 | (\$521,444) |
| 2030 | | | | | | | \$480,000 | \$61,425 | \$541,425 | \$541,425 | (\$541,425) |
| 2031 | | | | | | | \$635,000 | \$45,225 | \$680,225 | \$680,225 | (\$680,225) |
| 2032 | | | | | | | \$705,000 | \$23,794 | \$728,794 | \$728,794 | (\$728,794) |
| | \$6,875,000 | | \$668,500 | \$7,543,500 | \$475,000 | \$240,500 | \$6,305,000 | \$876,121 | \$7,181,121 | \$7,896,621 | (\$353,121) |

Maturities callable 12/1/2021 or any date thereafter.

CALLABLE MATURITIES

*** REFINANCED WITH 2021 ISSUE.

(1) This illustration represents a mathematical calculation of potential interest cost savings (cost), assuming hypothetical rates based on current rates for municipal bonds +35bps as of 10/1/21. Actual rates may vary. If actual rates are higher than those assumed, the interest cost savings would be lower. This illustration provides information and is not intended to be a recommendation, proposal or suggestion for a refinancing or otherwise to be considered as advice.

(2) Present value calculated using the All Inclusive Cost (AIC) of 2.09% as the discount rate.

| | |
|-----------------------------------------|-------------|
| ROUNDING AMOUNT..... | \$1,430 |
| POTENTIAL GROSS SAVINGS (LOSS)..... | (\$351,691) |
| POTENTIAL PRESENT VALUE SAVINGS \$..... | \$153,311 |
| POTENTIAL PRESENT VALUE SAVINGS %..... | 2.395% |

| Interest Rate Sensitivity | | |
|---------------------------|-------------------|--------------------|
| Change in Rates | Est. PV % Savings | Est. PV \$ Savings |
| -0.30% | 2.838% | \$181,603 |
| -0.20% | 2.651% | \$169,682 |
| -0.10% | 2.579% | \$165,037 |
| +0.10% | 2.194% | \$140,411 |
| +0.20% | 1.992% | \$127,472 |
| +0.30% | 1.799% | \$115,136 |

City of Oak Creek

Council Meeting

November 2, 2021

TIF #8 – Oakview Business Park Lot 1 Purchase

TIF #11 - WISPARK Loan Payoff



Amortization based on pre-issuance net cash flow percentages provided by the City.

| LEVY YEAR | YEAR DUE | \$2,590,000 TAXABLE G.O. PROMISSORY NOTES <i>Dated December 29, 2021</i> <i>(First interest 4/1/2022)</i> | | | | DEBT SERVICE BREAKOUT | | | | | | | YEAR DUE |
|-----------|----------|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|--------------------------------------------------|-------------|------------------------------|-----------|--------------------------------------------------|---------------------------------------------------------|-----------|----------|------------------------------------------------|----------|
| | | PRINCIPAL <i>(4/1)</i> | INTEREST <i>(4/1 & 10/1)</i> TIC= 2.13% | LESS: HYPOTHETICAL CAPITALIZED INTEREST | TOTAL | PRINCIPAL | INTEREST | LESS: HYPOTHETICAL CAPITALIZED INTEREST | OAKVIEW BUSINESS PARK TOTAL <i>(TID #8)</i> | PRINCIPAL | INTEREST | WISPARK PAYOFF TOTAL <i>(TID #11)</i> | |
| 2020 | 2021 | | | | | | | | | | | | 2021 |
| 2021 | 2022 | \$95,000 | \$33,075 | (\$28,972) | \$99,103 | | \$28,972 | (\$28,972) | \$0 | \$95,000 | \$4,103 | \$99,103 | 2022 |
| 2022 | 2023 | \$195,000 | \$42,560 | | \$237,560 | \$130,000 | \$37,695 | | \$167,695 | \$65,000 | \$4,865 | \$69,865 | 2023 |
| 2023 | 2024 | \$345,000 | \$39,429 | | \$384,429 | \$300,000 | \$35,170 | | \$335,170 | \$45,000 | \$4,259 | \$49,259 | 2024 |
| 2024 | 2025 | \$400,000 | \$34,173 | | \$434,173 | \$325,000 | \$30,776 | | \$355,776 | \$75,000 | \$3,396 | \$78,396 | 2025 |
| 2025 | 2026 | \$395,000 | \$27,616 | | \$422,616 | \$325,000 | \$25,414 | | \$350,414 | \$70,000 | \$2,203 | \$72,203 | 2026 |
| 2026 | 2027 | \$390,000 | \$20,358 | | \$410,358 | \$325,000 | \$19,401 | | \$344,401 | \$65,000 | \$956 | \$65,956 | 2027 |
| 2027 | 2028 | \$770,000 | \$8,278 | | \$778,278 | \$755,000 | \$8,116 | | \$763,116 | \$15,000 | \$161 | \$15,161 | 2028 |
| | | \$2,590,000 | \$205,488 | (\$28,972) | \$2,766,516 | \$2,160,000 | \$185,544 | (\$28,972) | \$2,316,573 | \$430,000 | \$19,943 | \$449,943 | |

Note: Planning estimates only. Significant changes in market conditions will require adjustments to current financing plan. If interest rates move higher, the interest cost will be higher.

**CITY OF OAK CREEK
DEBT SERVICE FUND
MULTI-YEAR GO DEBT AND LEVY STRATEGY**

| | Projected 2021 | Projected 2022 | Projected 2023 | Projected 2024 | Projected 2025 | Projected 2026 | Projected 2027 | Projected 2028 | Projected 2029 | Projected 2030 | Projected 2031 | Projected 2032 |
|------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| SOURCES | | | | | | | | | | | | |
| Tax Levy | \$ 1,085,000 | \$ 744,932 | \$ 430,120 | \$ 300,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 |
| Utility Aid (Fund 21) | 2,200,000 | 2,200,000 | 2,200,000 | 2,200,000 | 2,200,000 | 2,200,000 | 2,200,000 | 2,200,000 | 2,200,000 | 2,200,000 | 2,200,000 | 2,200,000 |
| Library & Fire Impact Fees | 50,000 | 40,000 | 40,000 | 40,000 | 40,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Street Project Offset (Fund 21) | 346,328 | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL SOURCES | \$ 3,681,328 | \$ 2,984,932 | \$ 2,670,120 | \$ 2,540,000 | \$ 2,440,000 | \$ 2,410,000 | \$ 2,410,000 | \$ 2,410,000 | \$ 2,410,000 | \$ 2,410,000 | \$ 2,410,000 | \$ 2,410,000 |
| USES | | | | | | | | | | | | |
| Street Garage (\$7M) | \$ 465,675 | \$ 455,625 | \$ 465,275 | \$ 472,450 | \$ 457,450 | \$ 466,950 | \$ 470,550 | \$ 480,475 | \$ 481,900 | \$ 507,500 | \$ - | \$ - |
| Various Street Projects (\$3M) | 346,328 | - | - | - | - | - | - | - | - | - | - | - |
| Lakefront (\$10M) | 715,500 | 1,143,037 | 835,487 | 630,669 | 556,588 | 507,494 | 513,136 | 522,824 | 521,444 | 541,425 | 680,225 | 728,794 |
| Civic Center / Fire (\$19.65M) | 1,381,063 | 1,381,563 | 1,373,063 | 1,437,063 | 1,423,563 | 1,433,563 | 1,422,313 | 1,404,688 | 1,405,313 | 1,360,313 | 1,731,813 | 1,676,594 |
| TOTAL USES | \$ 2,908,566 | \$ 2,980,225 | \$ 2,673,825 | \$ 2,540,182 | \$ 2,437,601 | \$ 2,408,007 | \$ 2,405,999 | \$ 2,407,987 | \$ 2,408,657 | \$ 2,409,238 | \$ 2,412,038 | \$ 2,405,388 |
| Net Change in Fund Balance - December 31 | \$ 772,763 | \$ 4,707 | \$ (3,704) | \$ (181) | \$ 2,400 | \$ 1,994 | \$ 4,002 | \$ 2,014 | \$ 1,344 | \$ 763 | \$ (2,037) | \$ 4,613 |
| FUND BALANCE - DECEMBER 31 | \$ 37,468 | \$ 42,175 | \$ 38,471 | \$ 38,289 | \$ 40,689 | \$ 42,683 | \$ 46,685 | \$ 48,699 | \$ 50,042 | \$ 50,805 | \$ 48,768 | \$ 53,381 |
| Tax Levy Savings | | \$ (340,068) | \$ (314,811) | \$ (130,120) | \$ (100,000) | \$ - | | | | | | |

COMMON COUNCIL REPORT

Item: Resolution No. 12272-110221, a Resolution Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$6,400,000 General Obligation Refunding Bonds, Series 2021C.

Recommendation: That the Common Council adopts Resolution No. 12272-110221, a Resolution Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$6,400,000 General Obligation Refunding Bonds, Series 2021C.

Fiscal Impact: The General Obligation Refunding Bonds will be paid from the City's debt service levy and shared revenue utility aid payment.

Critical Success Factor(s):

- Vibrant and Diverse Cultural Opportunities
- Thoughtful Development and Prosperous Economy
- Safe, Welcoming, and Engaged Community
- Inspired, Aligned, and Proactive City Leadership
- Financial Stability
- Quality Infrastructure, Amenities, and Services
- Not Applicable

Background: The Plan of Finance includes \$6,305,000 General Obligation Refunding Bonds to refinance the General Obligation Promissory Notes issued on December 30, 2013 to fund lakefront improvements, more specifically Lake Vista Park. The Bonds' proposed debt service amortization schedule is the same as the multi-year debt service levy reduction strategy presented to the Common Council at their budget workshop on October 8, 2021.

Resolution No. 12272-110221 gives Baird the ability to present to the City a bond sale on any day versus only on the day of a Common Council meeting, offering flexibility to take advantage of favorable interest rates. A parameter for the General Obligation Refunding Bonds is a maximum interest rate of 3.00%.

Justin Fischer, Director of Public Finance with Baird will be at the Common Council meeting to discuss this issuance in greater detail, and answer any questions the Common Council may have.

Options/Alternatives: The Common Council could choose to request that the sale of the Bonds come back to them for approval at a set Common Council meeting, thus removing the flexibility to sell the Bonds on a day of Baird's choosing based on the interest rate market.

Respectfully submitted:



Andrew J. Vickers, MPA
City Administrator

Prepared and Fiscal Review:



Maxwell Gagin, MPA
Assistant City Administrator / Comptroller

Attachments: Plan of Finance, Multi-Year Debt Service Levy Reduction Strategy, and Resolution No. 12272-110221

BAIRD

100
YEARS

City of Oak Creek
Council Meeting

November 2, 2021

Justin A. Fischer, Director

jfischer@rwbaird.com
777 East Wisconsin Avenue
Milwaukee, WI 53202
Phone 414.765.3827
Fax 414.298.7354

City of Oak Creek

Council Meeting
November 2, 2021



Timeline

- City Council considers Plan of Finance / Parameters ResolutionsNovember 2, 2021
 - Authority for final sign-off of the Note/Bond sales, within designated parameters, is delegated to the City Administrator or Assistant City Administrator/Comptroller
 - Preparations are made for issuance
 - ✓ Official Statement
 - ✓ Bond Rating
 - ✓ Marketing
- If market is strong and meet Council’s parameters, sell the Notes/Bonds (finalizes terms and interest rates) Early December 2021
- Closing (funds available)..... Late December 2021

Borrowing/Structure/Purpose

| | | |
|-----------------------------------|------------------------------------|--------------------------------------------------------------------------------|
| Estimated Size: | \$6,305,000 | \$2,590,000 |
| Issue: | General Obligation Refunding Bonds | Taxable G.O. Promissory Notes |
| Purpose: | Refinance 2013 Notes | TID #8 – Oakview Business Park Lot 1 Purchase TID #11 – WISPARK Loan Payoff |
| Structure: | December 1, 2022-2032 | April 1, 2022-2028 |
| First Interest: | June 1, 2022 | April 1, 2022 (CAPI to cover TID #8 portion) |
| Callable: | December 1, 2028 | Noncallable |
| Estimated Interest Rate: | 1.97% | 2.13% |
| Parameters Maximum Interest Rate: | 3.00% | 3.25% |

City of Oak Creek

Council Meeting

November 2, 2021

Refinancing Illustration of 2013 Notes

Amortization based on City's debt service levy reduction strategy.



| Calendar Year | BEFORE REFINANCING | | | | AFTER REFINANCING | | | | | POTENTIAL DEBT SERVICE SAVINGS | |
|---------------|------------------------------------------------------------------|--------|--------------------------|--------------------|------------------------------------------------------------------|--------------------------|------------------------------------------------------------------------------------|--------------------------|------------------------|--------------------------------|-------------|
| | \$10,000,000 G.O. Promissory Notes Dated December 30, 2013 | | | TOTAL DEBT SERVICE | \$10,000,000 G.O. Promissory Notes Dated December 30, 2013 | | \$6,305,000 G.O. Refunding Bonds (CR) Dated December 29, 2021 ⁽¹⁾ | | TOTAL NEW DEBT SERVICE | | |
| | PRINCIPAL (12/1) | RATE | INTEREST (6/1 & 12/1) | | PRINCIPAL (12/1) | INTEREST (6/1 & 12/1) | PRINCIPAL (12/1) | INTEREST (6/1 & 12/1) | TOTAL | | |
| 2021 | \$475,000 | 4.000% | \$240,500 | \$715,500 | \$475,000 | \$240,500 | | | | \$715,500 | \$0 |
| 2022 | \$500,000 | 3.000% | \$221,500 | \$721,500 | *** | | \$1,040,000 | \$103,037 | \$1,143,037 | \$1,143,037 | (\$421,537) |
| 2023 | \$5,900,000 | 3.500% | \$206,500 | \$6,106,500 | *** | | \$730,000 | \$105,487 | \$835,487 | \$835,487 | \$5,271,013 |
| 2024 | | | | | | | \$530,000 | \$100,669 | \$630,669 | \$630,669 | (\$630,669) |
| 2025 | | | | | | | \$460,000 | \$96,588 | \$556,588 | \$556,588 | (\$556,588) |
| 2026 | | | | | | | \$415,000 | \$92,494 | \$507,494 | \$507,494 | (\$507,494) |
| 2027 | | | | | | | \$425,000 | \$88,136 | \$513,136 | \$513,136 | (\$513,136) |
| 2028 | | | | | | | \$440,000 | \$82,824 | \$522,824 | \$522,824 | (\$522,824) |
| 2029 | | | | | | | \$445,000 | \$76,444 | \$521,444 | \$521,444 | (\$521,444) |
| 2030 | | | | | | | \$480,000 | \$61,425 | \$541,425 | \$541,425 | (\$541,425) |
| 2031 | | | | | | | \$635,000 | \$45,225 | \$680,225 | \$680,225 | (\$680,225) |
| 2032 | | | | | | | \$705,000 | \$23,794 | \$728,794 | \$728,794 | (\$728,794) |
| | \$6,875,000 | | \$668,500 | \$7,543,500 | \$475,000 | \$240,500 | \$6,305,000 | \$876,121 | \$7,181,121 | \$7,896,621 | (\$353,121) |

Maturities callable 12/1/2021 or any date thereafter.

CALLABLE MATURITIES *** REFINANCED WITH 2021 ISSUE.

- (1) This illustration represents a mathematical calculation of potential interest cost savings (cost), assuming hypothetical rates based on current rates for municipal bonds +35bps as of 10/1/21. Actual rates may vary. If actual rates are higher than those assumed, the interest cost savings would be lower. This illustration provides information and is not intended to be a recommendation, proposal or suggestion for a refinancing or otherwise to be considered as advice.
- (2) Present value calculated using the All Inclusive Cost (AIC) of 2.09% as the discount rate.

| | |
|-----------------------------------------|-------------|
| ROUNDING AMOUNT..... | \$1,430 |
| POTENTIAL GROSS SAVINGS (LOSS)..... | (\$351,691) |
| POTENTIAL PRESENT VALUE SAVINGS \$..... | \$153,311 |
| POTENTIAL PRESENT VALUE SAVINGS %..... | 2.395% |

| Interest Rate Sensitivity | | |
|---------------------------|-------------------|--------------------|
| Change in Rates | Est. PV % Savings | Est. PV \$ Savings |
| -0.30% | 2.838% | \$181,603 |
| -0.20% | 2.651% | \$169,682 |
| -0.10% | 2.579% | \$165,037 |
| +0.10% | 2.194% | \$140,411 |
| +0.20% | 1.992% | \$127,472 |
| +0.30% | 1.799% | \$115,136 |

City of Oak Creek

Council Meeting

November 2, 2021

TIF #8 – Oakview Business Park Lot 1 Purchase

TIF #11 - WISPARK Loan Payoff



Amortization based on pre-issuance net cash flow percentages provided by the City.

| LEVY YEAR | YEAR DUE | \$2,590,000 TAXABLE G.O. PROMISSORY NOTES <i>Dated December 29, 2021</i> <i>(First interest 4/1/2022)</i> | | | | DEBT SERVICE BREAKOUT | | | | | | | YEAR DUE |
|-----------|----------|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|--------------------------------------------------|--------------------|------------------------------|------------------|--------------------------------------------------|---------------------------------------------------------|------------------|-----------------|------------------------------------------------|----------|
| | | PRINCIPAL <i>(4/1)</i> | INTEREST <i>(4/1 & 10/1)</i> TIC= 2.13% | LESS: HYPOTHETICAL CAPITALIZED INTEREST | TOTAL | PRINCIPAL | INTEREST | LESS: HYPOTHETICAL CAPITALIZED INTEREST | OAKVIEW BUSINESS PARK TOTAL <i>(TID #8)</i> | PRINCIPAL | INTEREST | WISPARK PAYOFF TOTAL <i>(TID #11)</i> | |
| 2020 | 2021 | | | | | | | | | | | | 2021 |
| 2021 | 2022 | \$95,000 | \$33,075 | (\$28,972) | \$99,103 | | \$28,972 | (\$28,972) | \$0 | \$95,000 | \$4,103 | \$99,103 | 2022 |
| 2022 | 2023 | \$195,000 | \$42,560 | | \$237,560 | \$130,000 | \$37,695 | | \$167,695 | \$65,000 | \$4,865 | \$69,865 | 2023 |
| 2023 | 2024 | \$345,000 | \$39,429 | | \$384,429 | \$300,000 | \$35,170 | | \$335,170 | \$45,000 | \$4,259 | \$49,259 | 2024 |
| 2024 | 2025 | \$400,000 | \$34,173 | | \$434,173 | \$325,000 | \$30,776 | | \$355,776 | \$75,000 | \$3,396 | \$78,396 | 2025 |
| 2025 | 2026 | \$395,000 | \$27,616 | | \$422,616 | \$325,000 | \$25,414 | | \$350,414 | \$70,000 | \$2,203 | \$72,203 | 2026 |
| 2026 | 2027 | \$390,000 | \$20,358 | | \$410,358 | \$325,000 | \$19,401 | | \$344,401 | \$65,000 | \$956 | \$65,956 | 2027 |
| 2027 | 2028 | \$770,000 | \$8,278 | | \$778,278 | \$755,000 | \$8,116 | | \$763,116 | \$15,000 | \$161 | \$15,161 | 2028 |
| | | \$2,590,000 | \$205,488 | (\$28,972) | \$2,766,516 | \$2,160,000 | \$185,544 | (\$28,972) | \$2,316,573 | \$430,000 | \$19,943 | \$449,943 | |

Note: Planning estimates only. Significant changes in market conditions will require adjustments to current financing plan. If interest rates move higher, the interest cost will be higher.

RESOLUTION NO. 12272-110221

RESOLUTION AUTHORIZING THE ISSUANCE AND
ESTABLISHING PARAMETERS FOR THE SALE OF NOT TO EXCEED
\$6,400,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021C

WHEREAS, the Common Council hereby finds and determines that it is necessary, desirable and in the best interest of the City of Oak Creek, Milwaukee County, Wisconsin (the "City") to raise funds to pay the cost of refinancing certain outstanding obligations of the City, specifically, its General Obligation Promissory Notes, dated December 30, 2013 (the "Refunded Obligations") (hereinafter the refinancing of the Refunded Obligations shall be referred to as the "Refunding");

WHEREAS, the Common Council deems it to be necessary, desirable and in the best interest of the City to refund the Refunded Obligations for the purpose of restructuring the City's outstanding indebtedness;

WHEREAS, the City is authorized by the provisions of Section 67.04, Wisconsin Statutes, to borrow money and issue general obligation refunding bonds to refinance its outstanding obligations;

WHEREAS, it is the finding of the Common Council that it is necessary, desirable and in the best interest of the City to authorize the issuance of and to sell the general obligation refunding bonds designated General Obligation Refunding Bonds, Series 2021C (the "Bonds") to Robert W. Baird & Co. Incorporated (the "Purchaser");

WHEREAS, the Purchaser intends to submit a bond purchase agreement to the City (the "Proposal") offering to purchase the Bonds in accordance with the terms and conditions to be set forth in the Proposal; and

WHEREAS, in order to facilitate the sale of the Bonds to the Purchaser in a timely manner, the Common Council hereby finds and determines that it is necessary, desirable and in the best interest of the City to delegate to each of the City Administrator and Assistant City Administrator/Comptroller (each, an "Authorized Officer" and together, the "Authorized Officers") of the City the authority to accept the Proposal on behalf of the City so long as the Proposal meets the terms and conditions set forth in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by reference (the "Approving Certificate").

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Authorization and Sale of the Bonds; Parameters. For the purpose of paying costs of the Refunding, there shall be borrowed pursuant to Section 67.04, Wisconsin Statutes, the principal sum of not to exceed SIX MILLION FOUR HUNDRED THOUSAND DOLLARS (\$6,400,000) from the Purchaser upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the conditions set forth in Section 15 of this Resolution, the Mayor and City Clerk are hereby authorized, empowered and directed to make, execute,

issue and sell to the Purchaser for, on behalf of and in the name of the City, Bonds aggregating the principal amount of not to exceed SIX MILLION FOUR HUNDRED THOUSAND DOLLARS (\$6,400,000). The purchase price to be paid to the City for the Bonds shall not be less than 98.0% of the principal amount of the Bonds and the difference between the initial public offering price of the Bonds and the purchase price to be paid to the City by the Purchaser shall not exceed 2.0% of the principal amount of the Bonds, with an amount not to exceed 1.0% of the principal amount of the Bonds representing the Purchaser's compensation and an amount not to exceed 1.0% of the principal amount of the Bonds representing costs of issuance, including bond insurance premium, payable by the Purchaser or the City.

Section 2. Terms of the Bonds. The Bonds shall be designated "General Obligation Refunding Bonds, Series 2021C"; shall be issued in the aggregate principal amount of up to \$6,400,000; shall be dated as of their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and mature or be subject to mandatory redemption on the dates and in the principal amounts set forth below, provided that the principal amount of each maturity or mandatory redemption amount may be increased or decreased by up to \$400,000 per maturity or mandatory redemption amount; that a maturity or mandatory redemption amount may be eliminated if the amount of such maturity or mandatory redemption amount set forth in the schedule below is less than or equal to \$400,000; and that the aggregate principal amount of the Bonds shall not exceed \$6,400,000. The schedule below assumes the Bonds are issued in the aggregate principal amount of \$6,400,000.

| <u>Date</u> | <u>Principal Amount</u> |
|-------------|-------------------------|
| 12-01-2022 | \$970,000 |
| 12-01-2023 | 675,000 |
| 12-01-2024 | 485,000 |
| 12-01-2025 | 430,000 |
| 12-01-2026 | 395,000 |
| 12-01-2027 | 415,000 |
| 12-01-2028 | 435,000 |
| 12-01-2029 | 445,000 |
| 12-01-2030 | 480,000 |
| 12-01-2031 | 630,000 |
| 12-01-2032 | 705,000 |
| 12-01-2033 | 335,000 |

Interest shall be payable semi-annually on June 1 and December 1 of each year commencing on June 1, 2022. The true interest cost on the Bonds (computed taking the Purchaser's compensation into account) will not exceed 3.0%. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

Section 3. Redemption Provisions. The Bonds shall not be subject to optional redemption or shall be callable as set forth on the Approving Certificate. If the Proposal specifies that certain of the Bonds are subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment to the Approving Certificate labeled as Schedule MRP. Upon the optional redemption of any of the Bonds subject to mandatory

redemption, the principal amount of such Bonds so redeemed shall be credited against the mandatory redemption payments established in the Approving Certificate in such manner as the City shall direct.

Section 4. Form of the Bonds. The Bonds shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit B and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the years 2021 through 2032 for the payments due in the years 2022 through 2033 in the amounts as are sufficient to meet the principal and interest payments when due.

(B) Tax Collection. So long as any part of the principal of or interest on the Bonds remains unpaid, the City shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Bonds, said tax shall be, from year to year, carried onto the tax roll of the City and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Bonds when due, the requisite amounts shall be paid from other funds of the City then available, which sums shall be replaced upon the collection of the taxes herein levied.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the City, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the City may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Refunding Bonds, Series 2021C" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Bonds; (ii) any premium not used for the Refunding which may be received by the City above the par value of the Bonds and accrued interest

thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Bonds when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Bonds when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Bonds until all such principal and interest has been paid in full and the Bonds canceled; provided (i) the funds to provide for each payment of principal of and interest on the Bonds prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Bonds may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Bonds as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

(C) Remaining Monies. When all of the Bonds have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the City, unless the Common Council directs otherwise.

Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Bonds into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the City and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Bonds have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the City, charged with the responsibility for issuing the Bonds, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Bonds to the Purchaser which will permit the conclusion that the Bonds are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The City represents and covenants that the projects financed by the Bonds and by the Refunded Obligations and the ownership, management and use of the projects will not cause the Bonds or the Refunded Obligations to be "private activity bonds" within the meaning of Section 141 of the Code. The City further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Bonds including, if applicable, the rebate requirements of Section 148(f) of the Code. The City further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The City Clerk or other officer of the City charged with the responsibility of issuing the Bonds shall provide an appropriate certificate of the City certifying that the City can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The City also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Bonds provided that in meeting such requirements the City will do so only to the extent consistent with the proceedings authorizing the Bonds and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Execution of the Bonds; Closing; Professional Services. The Bonds shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Bonds may be imprinted on the Bonds in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Bonds, at least one of the signatures appearing on each Bond shall be a manual signature. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Bonds and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The City hereby authorizes the officers and agents of the City to enter into, on its behalf, agreements and contracts in conjunction with the Bonds, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Bonds is hereby ratified and approved in all respects.

Section 11. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by Associated Trust Company, National Association, Green Bay, Wisconsin, which is hereby appointed as the City's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The City hereby authorizes the

Mayor and City Clerk or other appropriate officers of the City to enter into a Fiscal Agency Agreement between the City and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Bonds.

Section 12. Persons Treated as Owners; Transfer of Bonds. The City shall cause books for the registration and for the transfer of the Bonds to be kept by the Fiscal Agent. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Any Bond may be transferred by the registered owner thereof by surrender of the Bond at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Mayor and City Clerk shall execute and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Bond surrendered for transfer.

The City shall cooperate in any such transfer, and the Mayor and City Clerk are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

Section 13. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Bonds (the "Record Date"). Payment of interest on the Bonds on any interest payment date shall be made to the registered owners of the Bonds as they appear on the registration book of the City at the close of business on the Record Date.

Section 14. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the City agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the City Clerk or other authorized representative of the City is authorized and directed to execute and deliver to DTC on behalf of the City to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the City Clerk's office.

Section 15. Conditions on Issuance and Sale of the Bonds. The issuance of the Bonds and the sale of the Bonds to the Purchaser are subject to approval by either one of the Authorized Officers of the principal amount, definitive maturities, redemption provisions, interest rates, date of redemption of the Refunded Obligations and purchase price for the Bonds, which approval shall be evidenced by execution by such Authorized Officer of the Approving Certificate.

The Bonds shall not be issued, sold or delivered until these conditions are satisfied. Upon satisfaction of these conditions, either one of the Authorized Officers is authorized to execute the Proposal with the Purchaser providing for the sale of the Bonds to the Purchaser.

Section 16. Official Statement. The Common Council hereby directs the Authorized Officer to approve the Preliminary Official Statement with respect to the Bonds and deem the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by either of the Authorized Officers or other officers of the City in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate City official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The City Clerk shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 17. Undertaking to Provide Continuing Disclosure. The City hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Bonds or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Bonds).

To the extent required under the Rule, the Mayor and City Clerk, or other officer of the City charged with the responsibility for issuing the Bonds, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the City's Undertaking.

Section 18. Redemption of the Refunded Obligations. The Refunded Obligations maturing on December 1, 2022 and thereafter are hereby called for prior payment and redemption on such date approved by an Authorized Officer in the Approving Certificate (which date shall be not more than 90 days after the date of issuance of the Bonds) at a price of par plus accrued interest to the date of redemption subject to final approval by an Authorized Officer as evidenced by the execution of the Approving Certificate.

The City hereby directs the City Clerk to work with the Purchaser to cause timely notice of redemption, in substantially the form attached hereto as Exhibit C and incorporated herein by this reference (the "Notice"), to be provided at the times, to the parties and in the manner set forth on the Notice. Any and all actions heretofore taken by the officers and agents of the City to effectuate the redemption of the Refunded Obligations are hereby ratified and approved.

Section 19. Record Book. The City Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Bonds in the Record Book.

Section 20. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Bonds, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk including provisions regarding restrictions on investment of Bond proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Bonds by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Bond provided herein.

Section 21. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded November 2, 2021.

Daniel Bukiewicz
Mayor

ATTEST:

Catherine A. Roeske
City Clerk

(SEAL)

EXHIBIT A TO RESOLUTION

Approving Certificate

CERTIFICATE APPROVING THE PRELIMINARY OFFICIAL STATEMENT
AND DETAILS OF
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2021C

The undersigned [City Administrator] [Assistant City Administrator/Comptroller] of the City of Oak Creek, Milwaukee County, Wisconsin (the "City"), hereby certifies that:

1. Resolution. On November 2, 2021, the Common Council of the City adopted a resolution (the "Resolution") authorizing the issuance and establishing parameters for the sale of not to exceed \$6,400,000 General Obligation Refunding Bonds, Series 2021C of the City (the "Bonds") to Robert W. Baird & Co. Incorporated (the "Purchaser") and delegating to me the authority to approve the Preliminary Official Statement, to approve the purchase proposal for the Bonds, and to determine the details for the Bonds within the parameters established by the Resolution.

2. Preliminary Official Statement. The Preliminary Official Statement with respect to the Bonds is hereby approved and deemed "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934.

3. Proposal; Terms of the Bonds. On the date hereof, the Purchaser offered to purchase the Bonds in accordance with the terms set forth in the Bond Purchase Agreement between the City and the Purchaser attached hereto as Schedule I (the "Proposal"). The Proposal meets the parameters established by the Resolution and is hereby approved and accepted.

The Bonds shall be issued in the aggregate principal amount of \$_____, which is not more than the \$6,400,000 approved by the Resolution, and shall mature on December 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule II and incorporated herein by this reference. The amount of each annual principal or mandatory redemption payment due on the Bonds is not more than \$400,000 more or less per maturity or mandatory redemption amount than the schedule included in the Resolution as set forth below:

| <u>Date</u> | <u>Resolution Schedule</u> | <u>Actual Amount</u> |
|-------------|----------------------------|----------------------|
| 12-01-2022 | \$970,000 | \$ _____ |
| 12-01-2023 | 675,000 | _____ |
| 12-01-2024 | 485,000 | _____ |
| 12-01-2025 | 430,000 | _____ |
| 12-01-2026 | 395,000 | _____ |
| 12-01-2027 | 415,000 | _____ |
| 12-01-2028 | 435,000 | _____ |
| 12-01-2029 | 445,000 | _____ |
| 12-01-2030 | 480,000 | _____ |
| 12-01-2031 | 630,000 | _____ |
| 12-01-2032 | 705,000 | _____ |
| 12-01-2033 | 335,000 | _____ |

The true interest cost on the Bonds (computed taking the Purchaser's compensation into account) is _____%, which is not in excess of 3.0%, as required by the Resolution.

4. Purchase Price of the Bonds. The Bonds shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of \$ _____, plus accrued interest, if any, to the date of delivery of the Bonds which is not less than 98.0% of the principal amount of the Bonds, as required by the Resolution.

The difference between the initial public offering price provided by the Purchaser of the Bonds (\$ _____) and the purchase price to be paid to the City by the Purchaser (\$ _____) is \$ _____, or _____% of the principal amount of the Bonds, which does not exceed 2.0% of the principal amount of the Bonds. The portion of such amount representing Purchaser's compensation is \$ _____, or not more than 1.0% of the principal amount of the Bonds. The amount representing other costs of issuance [to be paid by the Purchaser/City] is \$ _____, which does not exceed 1.0% of the principal amount of the Bonds.

5. Redemption Provisions of the Bonds. [The Bonds are not subject to optional redemption.] [The Bonds maturing on December 1, 20__ and thereafter are subject to redemption prior to maturity, at the option of the City, on December 1, 20__ or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the City and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.] [If the Proposal specifies that any of the Bonds are subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment hereto as Schedule MRP and incorporated herein by this reference. Upon the optional redemption of any of the Bonds subject to mandatory redemption, the principal amount of such Bonds so redeemed shall be credited against the mandatory redemption payments established in Schedule MRP for such Bonds in such manner as the City shall direct.]

6. Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same respectively falls due, the full faith, credit and taxing powers of the City have been irrevocably pledged and there has been levied on all of the taxable property in the City, pursuant to the Resolution, a direct, annual irrepealable tax in an amount and at the times sufficient for said purpose. Such tax shall be for the years and in the amounts set forth on the debt service schedule attached hereto as Schedule III.

7. Redemption of the Refunded Obligations. In the Resolution, the Common Council authorized the redemption of the Refunded Obligations (as defined in the Resolution) and granted us the authority to determine the redemption date. The Refunded Obligations shall be redeemed on [January 10, 2022].

8. Approval. This Certificate constitutes my approval of the Proposal, and the principal amount, definitive maturities, interest rates, purchase price, redemption provisions for the Bonds and redemption date for the Refunded Obligations (as defined in the Resolution), in satisfaction of the parameters set forth in the Resolution.

IN WITNESS WHEREOF, I have executed this Certificate on _____, 2021 pursuant to the authority delegated to me in the Resolution.

[_____
Andrew J. Vickers
City Administrator]

[_____
Maxwell Gagin
Assistant City Administrator/Comptroller]

SCHEDULE I TO APPROVING CERTIFICATE

Proposal

To be provided by the Purchaser and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE II TO APPROVING CERTIFICATE

Pricing Summary

To be provided by the Purchaser and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE III TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

To be provided by the Purchaser and incorporated into the Certificate.

(See Attached)

COPY

[SCHEDULE MRP TO APPROVING CERTIFICATE

Mandatory Redemption Provision

The Bonds due on December 1, _____, _____ and _____ (the "Term Bonds") are subject to mandatory redemption prior to maturity by lot (as selected by the Depository) at a redemption price equal to One Hundred Percent (100%) of the principal amount to be redeemed plus accrued interest to the date of redemption, from debt service fund deposits which are required to be made in amounts sufficient to redeem on December 1 of each year the respective amount of Term Bonds specified below:

For the Term Bonds Maturing on December 1, 20_____

| <u>Redemption Date</u> | <u>Amount</u> |
|----------------------------|------------------|
| _____ | \$ _____ |
| _____ | _____ (maturity) |
| _____ | _____ |

For the Term Bonds Maturing on December 1, 20_____

| <u>Redemption Date</u> | <u>Amount</u> |
|----------------------------|------------------|
| _____ | \$ _____ |
| _____ | _____ (maturity) |
| _____ | _____ |

For the Term Bonds Maturing on December 1, 20_____

| <u>Redemption Date</u> | <u>Amount</u> |
|----------------------------|------------------|
| _____ | \$ _____ |
| _____ | _____ (maturity) |
| _____ | _____ |

For the Term Bonds Maturing on December 1, 20_____

| <u>Redemption Date</u> | <u>Amount</u> |
|----------------------------|-------------------|
| _____ | \$ _____ |
| _____ | _____ (maturity)] |
| _____ | _____ |

EXHIBIT B TO RESOLUTION

(Form of Bond)

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
MILWAUKEE COUNTY
NO. R- _____ CITY OF OAK CREEK \$ _____
GENERAL OBLIGATION REFUNDING BOND, SERIES 2021C

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
December 1, _____, 2021 _____ % _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

FOR VALUE RECEIVED, the City of Oak Creek, Milwaukee County, Wisconsin (the "City"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on June 1 and December 1 of each year commencing on June 1, 2022 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Bond are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Bond is registered on the Bond Register maintained by Associated Trust Company, National Association, Green Bay, Wisconsin (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Bond is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Bond together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the City are hereby irrevocably pledged.

This Bond is one of an issue of Bonds aggregating the principal amount of \$ _____, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the City pursuant to the provisions of Section 67.04, Wisconsin Statutes, for the public purpose of paying the cost of refunding certain obligations of the City, as authorized by a resolution adopted on November 2, 2021, as supplemented by a Certificate Approving the Preliminary Official Statement and Details of General Obligation Refunding Bonds, Series 2021C, dated _____, 2021 (the "Approving Certificate") (collectively, the "Resolution"). Said Resolution is recorded in the official minutes of the Common Council for said date.

【The Bond is not subject to optional redemption.】 【The Bonds maturing on December 1, 20__ and thereafter are subject to redemption prior to maturity, at the option of the City, on December 1, 20__ or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the City, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.】

【The Bonds maturing in the years _____ are subject to mandatory redemption by lot as provided in the Approving Certificate, at the redemption price of par plus accrued interest to the date of redemption and without premium.】

In the event the Bonds are redeemed prior to maturity, as long as the Bonds are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Bonds of a maturity are to be called for redemption, the Bonds of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Bonds called for redemption, CUSIP numbers, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Bonds shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Bonds shall no longer be deemed to be outstanding.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Bond have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the City, including this Bond and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrevocable tax has been levied sufficient to pay this Bond, together with the interest thereon, when and as payable.

This Bond is transferable only upon the books of the City kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Bonds, and the City appoints another depository, upon surrender of the Bond to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Bond in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the City for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Bonds (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Bonds, or (iii) with respect to any particular Bond, after such Bond has been called for redemption. The Fiscal Agent and City may treat and consider the Depository in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Bonds are issuable solely as negotiable, fully-registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof.

This Bond shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, the City of Oak Creek, Milwaukee County, Wisconsin, by its governing body, has caused this Bond to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Mayor and City Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

CITY OF OAK CREEK
MILWAUKEE COUNTY, WISCONSIN

By: _____
Daniel Bukiewicz
Mayor

(SEAL)

By: _____
Catherine A. Roeske
City Clerk

COPY

Date of Authentication: _____, _____

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue authorized by the within-mentioned Resolution of the City of Oak Creek, Milwaukee County, Wisconsin.

ASSOCIATED TRUST COMPANY,
NATIONAL ASSOCIATION,
GREEN BAY, WISCONSIN

By _____
Authorized Signatory

COPY

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints _____, Legal Representative, to transfer said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

(e.g. Bank, Trust Company
or Securities Firm)

(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

(Authorized Officer)

EXHIBIT C TO RESOLUTION

NOTICE OF FULL CALL*

Regarding

CITY OF OAK CREEK
MILWAUKEE COUNTY, WISCONSIN
GENERAL OBLIGATION PROMISSORY NOTES, DATED DECEMBER 30, 2013

NOTICE IS HEREBY GIVEN that the Notes of the above-referenced issue which mature on the dates and in the amounts; bear interest at the rates; and have CUSIP Nos. as set forth below have been called by the City for prior payment on [_____, 2022] at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of prepayment:

| <u>Maturity Date</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>CUSIP No.</u> |
|----------------------|-------------------------|----------------------|------------------|
| 12/01/2022 | \$ 500,000 | 3.00% | 671137TH0 |
| 12/01/2023 | 5,900,000 | 3.50 | 671137TJ6 |

The City shall deposit federal or other immediately available funds sufficient for such redemption at the office of The Depository Trust Company on or before [_____, 2022].

Said Notes will cease to bear interest on [_____, 2022].

By Order of the
Common Council
City of Oak Creek
City Clerk

Dated _____

* To be provided by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by The Depository Trust Company, to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 570 Washington Blvd., Jersey City, NJ 07310, not less than thirty (30) days nor more than sixty (60) days prior to [_____, 2022] and to the MSRB electronically through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org.

COMMON COUNCIL REPORT

Item: Resolution No. 12273-110221, a Resolution Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$2,700,000 Taxable General Obligation Promissory Notes, Series 2021D.

Recommendation: That the Common Council adopts Resolution No. 12273-110221, a Resolution Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$2,700,000 Taxable General Obligation Promissory Notes, Series 2021D.

Fiscal Impact: The Taxable General Obligation Promissory Notes will be paid from tax increment (taxes) in TID Nos. 8 and 11 from the values generated by former and future construction projects.

Critical Success Factor(s):

- Vibrant and Diverse Cultural Opportunities
- Thoughtful Development and Prosperous Economy
- Safe, Welcoming, and Engaged Community
- Inspired, Aligned, and Proactive City Leadership
- Financial Stability
- Quality Infrastructure, Amenities, and Services
- Not Applicable

Background: The Plan of Finance includes \$2,590,000 Taxable General Obligation Promissory Notes for the following purposes:

- to fund the purchase of Lot 1 in Oakview Business Park from WISPARK (\$2,160,000); and
- to pay principal and accrued interest on a loan from WISPARK to cover a shortfall in tax increment needed for TID No. 11's debt service obligations in 2016 (\$430,000).

On August 17, 2021, the Common Council adopted Resolution No. 12261-081721 approving the Purchase and Sale Agreement (PSA) between the City and WISPARK LLC for property located at 10304 S. Oakview Parkway (aka Lot 1). The purchase of Lot 1 in Oakview Business Park is conditional upon approval of an amendment to TID No. 8's Project Plan that appropriates money for land acquisition.

In 2016, the City invoiced WISPARK in the amount of \$337,448 to cover a shortfall in tax increment needed for TID No. 11's debt service obligation that year. The interest rate of the WISPARK loan is 4.75%, which exceeds the current market interest rate of 2.13% for Taxable General Obligation Promissory Notes. It is therefore advantageous for the City to refinance this WISPARK loan.

Resolution No. 12273-110221 gives Baird the ability to present to the City a note sale on any day versus only on the day of a Common Council meeting, offering flexibility to take advantage of favorable interest rates. A parameter for the Taxable General Promissory Notes is a maximum interest rate of 3.25%.

Justin Fischer, Director of Public Finance with Baird will be at the Common Council meeting to discuss this issuance in greater detail, and answer any questions the Common Council may have.

Options/Alternatives: The Common Council could choose to request that the sale of the Notes come back to them for approval at a set Common Council meeting, thus removing the flexibility to sell the Notes on a day of Baird's choosing based on the interest rate market.

Respectfully submitted:



Andrew J. Vickers, MPA
City Administrator

Prepared and Fiscal Review:



Maxwell Gagin, MPA
Assistant City Administrator / Comptroller

Attachments: Plan of Finance and Resolution No. 12273-110221

The logo for BAIRD, featuring the word "BAIRD" in white, uppercase, sans-serif font inside a dark blue parallelogram shape.The logo for the 100th anniversary, featuring the number "100" in a large, blue, stylized font with a diagonal line through the zeros, and the word "YEARS" in a smaller, blue, sans-serif font below it.

City of Oak Creek

Council Meeting

November 2, 2021

Justin A. Fischer, Director

jfischer@rwbaird.com
777 East Wisconsin Avenue
Milwaukee, WI 53202
Phone 414.765.3827
Fax 414.298.7354

City of Oak Creek

Council Meeting
November 2, 2021



Timeline

- City Council considers Plan of Finance / Parameters ResolutionsNovember 2, 2021
 - Authority for final sign-off of the Note/Bond sales, within designated parameters, is delegated to the City Administrator or Assistant City Administrator/Comptroller
 - Preparations are made for issuance
 - ✓ Official Statement
 - ✓ Bond Rating
 - ✓ Marketing
- If market is strong and meet Council’s parameters, sell the Notes/Bonds (finalizes terms and interest rates) Early December 2021
- Closing (funds available)..... Late December 2021

Borrowing/Structure/Purpose

| | | |
|-----------------------------------|------------------------------------|--------------------------------------------------------------------------------|
| Estimated Size: | \$6,305,000 | \$2,590,000 |
| Issue: | General Obligation Refunding Bonds | Taxable G.O. Promissory Notes |
| Purpose: | Refinance 2013 Notes | TID #8 – Oakview Business Park Lot 1 Purchase TID #11 – WISPARK Loan Payoff |
| Structure: | December 1, 2022-2032 | April 1, 2022-2028 |
| First Interest: | June 1, 2022 | April 1, 2022 (CAPI to cover TID #8 portion) |
| Callable: | December 1, 2028 | Noncallable |
| Estimated Interest Rate: | 1.97% | 2.13% |
| Parameters Maximum Interest Rate: | 3.00% | 3.25% |

City of Oak Creek

Council Meeting

November 2, 2021

Refinancing Illustration of 2013 Notes

Amortization based on City's debt service levy reduction strategy.



| Calendar Year | BEFORE REFINANCING | | | | AFTER REFINANCING | | | | | POTENTIAL DEBT SERVICE SAVINGS | |
|---------------|------------------------------------------------------------------|--------|--------------------------|--------------------|------------------------------------------------------------------|--------------------------|---------------------|------------------------------------------------------------------------------------|-------------|--------------------------------|------------------------|
| | \$10,000,000 G.O. Promissory Notes Dated December 30, 2013 | | | TOTAL DEBT SERVICE | \$10,000,000 G.O. Promissory Notes Dated December 30, 2013 | | | \$6,305,000 G.O. Refunding Bonds (CR) Dated December 29, 2021 ⁽¹⁾ | | | TOTAL NEW DEBT SERVICE |
| | PRINCIPAL (12/1) | RATE | INTEREST (6/1 & 12/1) | | PRINCIPAL (12/1) | INTEREST (6/1 & 12/1) | PRINCIPAL (12/1) | INTEREST (6/1 & 12/1) | TOTAL | | |
| 2021 | \$475,000 | 4.000% | \$240,500 | \$715,500 | \$475,000 | \$240,500 | | | | \$715,500 | \$0 |
| 2022 | \$500,000 | 3.000% | \$221,500 | \$721,500 | *** | | \$1,040,000 | \$103,037 | \$1,143,037 | \$1,143,037 | (\$421,537) |
| 2023 | \$5,900,000 | 3.500% | \$206,500 | \$6,106,500 | *** | | \$730,000 | \$105,487 | \$835,487 | \$835,487 | \$5,271,013 |
| 2024 | | | | | | | \$530,000 | \$100,669 | \$630,669 | \$630,669 | (\$630,669) |
| 2025 | | | | | | | \$460,000 | \$96,588 | \$556,588 | \$556,588 | (\$556,588) |
| 2026 | | | | | | | \$415,000 | \$92,494 | \$507,494 | \$507,494 | (\$507,494) |
| 2027 | | | | | | | \$425,000 | \$88,136 | \$513,136 | \$513,136 | (\$513,136) |
| 2028 | | | | | | | \$440,000 | \$82,824 | \$522,824 | \$522,824 | (\$522,824) |
| 2029 | | | | | | | \$445,000 | \$76,444 | \$521,444 | \$521,444 | (\$521,444) |
| 2030 | | | | | | | \$480,000 | \$61,425 | \$541,425 | \$541,425 | (\$541,425) |
| 2031 | | | | | | | \$635,000 | \$45,225 | \$680,225 | \$680,225 | (\$680,225) |
| 2032 | | | | | | | \$705,000 | \$23,794 | \$728,794 | \$728,794 | (\$728,794) |
| | \$6,875,000 | | \$668,500 | \$7,543,500 | \$475,000 | \$240,500 | \$6,305,000 | \$876,121 | \$7,181,121 | \$7,896,621 | (\$353,121) |

Maturities callable 12/1/2021 or any date thereafter.

CALLABLE MATURITIES

*** REFINANCED WITH 2021 ISSUE.

(1) This illustration represents a mathematical calculation of potential interest cost savings (cost), assuming hypothetical rates based on current rates for municipal bonds +35bps as of 10/1/21. Actual rates may vary. If actual rates are higher than those assumed, the interest cost savings would be lower. This illustration provides information and is not intended to be a recommendation, proposal or suggestion for a refinancing or otherwise to be considered as advice.

| | |
|-----------------------------------------|-------------|
| ROUNDING AMOUNT..... | \$1,430 |
| POTENTIAL GROSS SAVINGS (LOSS)..... | (\$351,691) |
| POTENTIAL PRESENT VALUE SAVINGS \$..... | \$153,311 |
| POTENTIAL PRESENT VALUE SAVINGS %..... | 2.395% |

(2) Present value calculated using the All Inclusive Cost (AIC) of 2.09% as the discount rate.

| Interest Rate Sensitivity | | |
|---------------------------|-------------------|--------------------|
| Change in Rates | Est. PV % Savings | Est. PV \$ Savings |
| -0.30% | 2.838% | \$181,603 |
| -0.20% | 2.651% | \$169,682 |
| -0.10% | 2.579% | \$165,037 |
| +0.10% | 2.194% | \$140,411 |
| +0.20% | 1.992% | \$127,472 |
| +0.30% | 1.799% | \$115,136 |

City of Oak Creek

Council Meeting

November 2, 2021

TIF #8 – Oakview Business Park Lot 1 Purchase

TIF #11 - WISPARK Loan Payoff



Amortization based on pre-issuance net cash flow percentages provided by the City.

| LEVY YEAR | YEAR DUE | \$2,590,000 TAXABLE G.O. PROMISSORY NOTES <i>Dated December 29, 2021</i> <i>(First interest 4/1/2022)</i> | | | | DEBT SERVICE BREAKOUT | | | | | | | YEAR DUE | |
|-----------|----------|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|--------------------------------------------------|--------------------|------------------------------|------------------|--------------------------------------------------|---------------------------------------------------------|------------------|-----------------|------------------------------------------------|----------|------|
| | | PRINCIPAL <i>(4/1)</i> | INTEREST <i>(4/1 & 10/1)</i> TIC= 2.13% | LESS: HYPOTHETICAL CAPITALIZED INTEREST | TOTAL | PRINCIPAL | INTEREST | LESS: HYPOTHETICAL CAPITALIZED INTEREST | OAKVIEW BUSINESS PARK TOTAL <i>(TID #8)</i> | PRINCIPAL | INTEREST | WISPARK PAYOFF TOTAL <i>(TID #11)</i> | | |
| 2020 | 2021 | | | | | | | | | | | | | 2021 |
| 2021 | 2022 | \$95,000 | \$33,075 | (\$28,972) | \$99,103 | | \$28,972 | (\$28,972) | \$0 | \$95,000 | \$4,103 | \$99,103 | | 2022 |
| 2022 | 2023 | \$195,000 | \$42,560 | | \$237,560 | \$130,000 | \$37,695 | | \$167,695 | \$65,000 | \$4,865 | \$69,865 | | 2023 |
| 2023 | 2024 | \$345,000 | \$39,429 | | \$384,429 | \$300,000 | \$35,170 | | \$335,170 | \$45,000 | \$4,259 | \$49,259 | | 2024 |
| 2024 | 2025 | \$400,000 | \$34,173 | | \$434,173 | \$325,000 | \$30,776 | | \$355,776 | \$75,000 | \$3,396 | \$78,396 | | 2025 |
| 2025 | 2026 | \$395,000 | \$27,616 | | \$422,616 | \$325,000 | \$25,414 | | \$350,414 | \$70,000 | \$2,203 | \$72,203 | | 2026 |
| 2026 | 2027 | \$390,000 | \$20,358 | | \$410,358 | \$325,000 | \$19,401 | | \$344,401 | \$65,000 | \$956 | \$65,956 | | 2027 |
| 2027 | 2028 | \$770,000 | \$8,278 | | \$778,278 | \$755,000 | \$8,116 | | \$763,116 | \$15,000 | \$161 | \$15,161 | | 2028 |
| | | \$2,590,000 | \$205,488 | (\$28,972) | \$2,766,516 | \$2,160,000 | \$185,544 | (\$28,972) | \$2,316,573 | \$430,000 | \$19,943 | \$449,943 | | |

Note: Planning estimates only. Significant changes in market conditions will require adjustments to current financing plan. If interest rates move higher, the interest cost will be higher.

RESOLUTION NO. 12273-110221

RESOLUTION AUTHORIZING THE ISSUANCE AND
ESTABLISHING PARAMETERS FOR THE SALE OF NOT TO EXCEED
\$2,700,000 TAXABLE GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2021D

WHEREAS, the Common Council hereby finds and determines that it is necessary, desirable and in the best interest of the City of Oak Creek, Milwaukee County, Wisconsin (the "City") to raise funds for public purposes, including financing tax incremental district projects (the "Project");

WHEREAS, the Common Council hereby further finds and determines that it is necessary, desirable and in the best interest of the City to raise funds to pay the cost of refinancing certain outstanding obligations of the City, specifically, a loan owed to a developer pursuant to a development agreement (the "Refunded Obligation") (hereinafter the refinancing of the Refunded Obligation shall be referred to as the "Refunding");

WHEREAS, the Common Council hereby finds and determines that the Project is within the City's power to undertake and therefore serves a "public purpose" as that term is defined in Section 67.04(1)(b), Wisconsin Statutes;

WHEREAS, the Common Council deems it to be necessary, desirable and in the best interest of the City to refund the Refunded Obligation for the purpose of restructuring the City's outstanding indebtedness;

WHEREAS, the City is authorized by the provisions of Section 67.12(12), Wisconsin Statutes, to borrow money and issue general obligation promissory notes for such public purposes and to refinance its outstanding obligations;

WHEREAS, due to certain provisions contained in the Internal Revenue Code of 1986, as amended, it is necessary to issue such general obligation promissory notes on a taxable rather than tax-exempt basis;

WHEREAS, it is the finding of the Common Council that it is necessary, desirable and in the best interest of the City to authorize the issuance of the general obligation promissory notes designated Taxable General Obligation Promissory Notes, Series 2021D (the "Notes") and to sell the Notes through a negotiated sale with Robert W. Baird & Co. Incorporated, as underwriter ("Baird") or by a private placement with another financial institution to be determined at the time of the sale of the Notes with Baird serving as placement agent (Baird, as underwriter, or such other financial institution shall be referred to herein as the "Purchaser");

WHEREAS, the Purchaser intends to submit a note purchase agreement or term sheet to the City (the "Proposal") offering to purchase the Notes in accordance with the terms and conditions to be set forth in the Proposal; and

WHEREAS, in order to facilitate the sale of the Notes to the Purchaser in a timely manner, the Common Council hereby finds and determines that it is necessary, desirable and in the best interest of the City to delegate to each of the City Administrator and Assistant City Administrator/Comptroller (each, an "Authorized Officer" and together, the "Authorized Officers") of the City the authority to approve the method of sale of the Notes and accept the Proposal on behalf of the City so long as the Proposal meets the terms and conditions set forth in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by reference (the "Approving Certificate").

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Authorization and Sale of the Notes; Parameters. For the purpose of paying costs of the Project and the Refunding, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of not to exceed TWO MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$2,700,000) from the Purchaser upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the conditions set forth in Section 13 of this Resolution, the Mayor and City Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the City, Notes aggregating the principal amount of not to exceed TWO MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$2,700,000). The purchase price to be paid to the City for the Notes shall not be less than 97.25% of the principal amount of the Notes and the difference between the initial public offering price of the Notes provided by the Purchaser (if underwritten), or the aggregate principal amount of the Notes, if privately placed, and the purchase price to be paid to the City by the Purchaser shall not exceed 2.75% of the principal amount of the Notes, with an amount not to exceed 1.00% of the principal amount of the Notes representing the Purchaser's compensation (in the event Baird serves as underwriter of the Notes) and an amount not to exceed 1.75% of the principal amount of the Notes representing costs of issuance, including a placement agent fee (if applicable) and bond insurance premium, payable by the Purchaser or the City.

Section 2. Terms of the Notes. The Notes shall be designated "Taxable General Obligation Promissory Notes, Series 2021D"; shall be issued in the aggregate principal amount of up to \$2,700,000; shall be dated as of their date of issuance; shall be in the denomination of (a) \$5,000 or any integral multiple thereof if negotiated to Baird or (b) \$100,000 or any integral multiple of \$1,000 in excess thereof if privately placed; shall be numbered R-1 and upward; and mature or be subject to mandatory redemption on the dates and in the principal amounts set forth below, provided that the principal amount of each maturity or mandatory redemption amount may be increased or decreased by up to \$300,000 per maturity or mandatory redemption amount; that a maturity or mandatory redemption amount may be eliminated if the amount of such maturity or mandatory redemption amount set forth in the schedule below is less than or equal to \$300,000; and that the aggregate principal amount of the Notes shall not exceed \$2,700,000. The schedule below assumes the Notes are issued in the aggregate principal amount of \$2,590,000.

| <u>Date</u> | <u>Principal Amount</u> |
|-------------|-------------------------|
| 04-01-2022 | \$ 95,000 |
| 04-01-2023 | 195,000 |
| 04-01-2024 | 345,000 |
| 04-01-2025 | 400,000 |
| 04-01-2026 | 395,000 |
| 04-01-2027 | 390,000 |
| 04-01-2028 | 770,000 |

Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2022. The true interest cost on the Notes (computed taking the Purchaser's compensation into account) will not exceed 3.25%. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

Section 3. Redemption Provisions. The Notes shall not be subject to optional redemption or shall be callable as set forth on the Approving Certificate. If the Proposal specifies that certain of the Notes are subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment to the Approving Certificate labeled as Schedule MRP. Upon the optional redemption of any of the Notes subject to mandatory redemption, the principal amount of such Notes so redeemed shall be credited against the mandatory redemption payments established in the Approving Certificate in such manner as the City shall direct.

Section 4. Form of the Notes. The Notes shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit B and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the years 2021 through 2027 for the payments due in the years 2022 through 2028 in the amounts as are sufficient to meet the principal and interest payments when due.

(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the City shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the City and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Notes when due, the requisite amounts shall be paid from other funds of the City then available, which sums shall be replaced upon the collection of the taxes herein levied.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the City, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the City may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for Taxable General Obligation Promissory Notes, Series 2021D" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Notes; (ii) any premium not used for the Refunding which may be received by the City above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Notes until all such principal and interest has been paid in full and the Notes canceled; provided (i) the funds to provide for each payment of principal of and interest on the Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Notes may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account.

(C) Remaining Monies. When all of the Notes have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the City, unless the Common Council directs otherwise.

Section 7. Proceeds of the Notes; Segregated Borrowed Money Fund. The proceeds of the Notes (the "Note Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Notes into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the City and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Notes have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The City hereby authorizes the officers and agents of the City to enter into, on its behalf, agreements and contracts in conjunction with the Notes, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Notes is hereby ratified and approved in all respects.

Section 9. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by Associated Trust Company, National Association, Green Bay, Wisconsin, which is hereby appointed as the City's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The City hereby authorizes the Mayor and City Clerk or other appropriate officers of the City to enter into a Fiscal Agency Agreement between the City and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Notes.

Section 10. Persons Treated as Owners; Transfer of Notes. The City shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Any Note may be transferred by the registered owner thereof by surrender of the Note at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Mayor and City Clerk shall execute and deliver in the name of the transferee or transferees a new Note or Notes of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Note surrendered for transfer.

The City shall cooperate in any such transfer, and the Mayor and City Clerk are authorized to execute any new Note or Notes necessary to effect any such transfer.

Section 11. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the City at the close of business on the Record Date.

Section 12. Utilization of The Depository Trust Company Book-Entry-Only System. Use of The Depository Trust Company, New York, New York ("DTC") is authorized, if requested by the Purchaser, in connection with the issuance of the Notes. In order to make the Notes eligible for the services provided by DTC, the City agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the City Clerk or other authorized representative of the City is authorized and directed to execute and deliver to DTC on behalf of the City to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the City Clerk's office.

Section 13. Conditions on Issuance and Sale of the Notes. The issuance of the Notes and the sale of the Notes to the Purchaser are subject to approval by either one of the Authorized Officers of the method of sale of the Notes, principal amount, definitive maturities, redemption provisions, interest rates, date of prepayment of the Refunded Obligation and purchase price for the Notes, which approval shall be evidenced by execution by such Authorized Officer of the Approving Certificate.

The Notes shall not be issued, sold or delivered until these conditions are satisfied. Upon satisfaction of these conditions, either one of the Authorized Officers is authorized to execute the Proposal with the Purchaser providing for the sale of the Notes to the Purchaser.

Section 14. Offering Document. The Common Council hereby authorizes Baird to prepare an Official Statement, Term Sheet or other offering document (the "Offering Document") with respect to the Notes. The Common Council hereby directs the Authorized Officer to approve the preliminary Offering Document with respect to the Notes and deem the preliminary Offering Document as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by either of the Authorized Officers or other officers of the City in connection with the preparation of such preliminary Offering Document and any addenda to it or final Offering Documents are hereby ratified and approved. In connection with the Closing, the appropriate City official shall certify the preliminary

Offering Document and any addenda or final Offering Document. The City Clerk shall cause copies of the preliminary Offering Document and any addenda or final Offering Document to be distributed to the Purchaser.

Section 15. Undertaking to Provide Continuing Disclosure. If the Notes are negotiated to Baird, the City hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

To the extent required under the Rule, the Mayor and City Clerk, or other officer of the City charged with the responsibility for issuing the Notes, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the City's Undertaking.

Section 16. Prepayment of the Refunded Obligation. The Refunded Obligation is hereby called for prepayment on such date approved by an Authorized Officer in the Approving Certificate (which date shall be not more than 90 days after the date of issuance of the Notes) at a price of par plus accrued interest to the date of prepayment subject to final approval by an Authorized Officer as evidenced by the execution of the Approving Certificate.

The City hereby directs the City Clerk to take all actions necessary for the prepayment of the Refunded Obligation on its prepayment date. Any and all actions heretofore taken by the officers and agents of the City to effectuate such prepayment are hereby ratified and approved.

Section 17. Record Book. The City Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Notes in the Record Book.

Section 18. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk including provisions regarding restrictions on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Notes by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Note provided herein.

Section 19. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded November 2, 2021.

Daniel Bukiewicz
Mayor

ATTEST:

Catherine A. Roeske
City Clerk

(SEAL)

EXHIBIT A TO RESOLUTION

Approving Certificate

CERTIFICATE APPROVING THE PRELIMINARY OFFICIAL STATEMENT
AND DETAILS OF
TAXABLE GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2021D

The undersigned [City Administrator] [Assistant City Administrator/Comptroller] of the City of Oak Creek, Milwaukee County, Wisconsin (the "City"), hereby certifies that:

1. Resolution. On November 2, 2021, the Common Council of the City adopted a resolution (the "Resolution") authorizing the issuance and establishing parameters for the sale of not to exceed \$2,700,000 Taxable General Obligation Promissory Notes, Series 2021D of the City (the "Notes") and delegating to me the authority to determine the method of sale of the Notes, to approve an offering document for the Notes, to approve the purchase proposal for the Notes, and to determine the details for the Notes within the parameters established by the Resolution.

2. Preliminary Official Statement. The Preliminary Official Statement with respect to the Notes is hereby approved and deemed "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934.]

3. Proposal; Terms of the Notes. The Notes shall be sold [in an underwriting/in a private placement] to _____ (the "Purchaser"). On the date hereof, the Purchaser offered to purchase the Notes in accordance with the terms set forth in the [Note Purchase Agreement/Term Sheet] between the City and the Purchaser attached hereto as Schedule I (the "Proposal"). The Proposal meets the parameters established by the Resolution and is hereby approved and accepted.

The Notes shall be issued in the aggregate principal amount of \$_____, which is not more than the \$2,700,000 approved by the Resolution, and shall mature on April 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule II and incorporated herein by this reference. The amount of each annual principal or mandatory redemption payment due on the Notes is not more than \$300,000 more or less per maturity or mandatory redemption amount than the schedule included in the Resolution as set forth below:

| <u>Date</u> | <u>Resolution Schedule</u> | <u>Actual Amount</u> |
|-------------|----------------------------|----------------------|
| 04-01-2022 | \$ 95,000 | \$ _____ |
| 04-01-2023 | 195,000 | _____ |
| 04-01-2024 | 345,000 | _____ |
| 04-01-2025 | 400,000 | _____ |
| 04-01-2026 | 395,000 | _____ |
| 04-01-2027 | 390,000 | _____ |
| 04-01-2028 | 770,000 | _____ |

The true interest cost on the Notes (computed taking the Purchaser's compensation into account) is _____%, which is not in excess of 3.25%, as required by the Resolution.

4. Purchase Price of the Notes. The Notes shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of \$ _____, plus accrued interest, if any, to the date of delivery of the Notes which is not less than 97.25% of the principal amount of the Notes, as required by the Resolution.

[The difference between the initial public offering price provided by the Purchaser of the Notes (if underwritten), or the aggregate principal amount of the Notes (if privately placed) (\$ _____) and the purchase price to be paid to the City by the Purchaser (\$ _____) is \$ _____, or _____% of the principal amount of the Notes, which does not exceed 2.75% of the principal amount of the Notes. The portion of such amount representing Purchaser's compensation is \$ _____, or not more than 1.00% of the principal amount of the Notes. The amount representing costs of issuance [to be paid by the Purchaser/City] is \$ _____, which does not exceed 1.75% of the principal amount of the Notes.]

5. Redemption Provisions of the Notes. [The Notes are not subject to optional redemption.] [The Notes maturing on April 1, 20__ and thereafter are subject to redemption prior to maturity, at the option of the City, on April 1, 20__ or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the City and within each maturity by lot, [in integral multiples of \$1,000,] at the principal amount thereof, plus accrued interest to the date of redemption.] [In the event that only a portion of the Notes is redeemed, the remaining outstanding principal amount of the Notes must be at least \$100,000, unless or until redeemed or paid in full. Before the redemption of the Notes, unless waived by the registered owner, the City shall give notice of such redemption by registered or certified mail at least thirty (30) days prior to the date fixed for redemption to the Purchaser or registered owner of each Note to be redeemed, in whole or in part, at the address shown on the registration books.] [If the Proposal specifies that any of the Notes are subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment hereto as Schedule MRP and incorporated herein by this reference. Upon the optional redemption of any of the Notes subject to mandatory redemption, the principal amount of such Notes so redeemed shall be

credited against the mandatory redemption payments established in Schedule MRP for such Notes in such manner as the City shall direct.]

6. Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same respectively falls due, the full faith, credit and taxing powers of the City have been irrevocably pledged and there has been levied on all of the taxable property in the City, pursuant to the Resolution, a direct, annual irrepealable tax in an amount and at the times sufficient for said purpose. Such tax shall be for the years and in the amounts set forth on the debt service schedule attached hereto as Schedule III.

7. Prepayment of the Refunded Obligation. In the Resolution, the Common Council authorized the prepayment of the Refunded Obligation (as defined in the Resolution) and granted us the authority to determine the prepayment date. The Refunded Obligation shall be prepaid on [January 10, 2022].

8. Approval. This Certificate constitutes my approval of the method of sale of the Notes, the Proposal, and the principal amount, definitive maturities, interest rates, purchase price, redemption provisions and date of redemption of the Refunded Obligation (as defined in the Resolution) for the Notes, in satisfaction of the parameters set forth in the Resolution.

IN WITNESS WHEREOF, I have executed this Certificate on _____, 2021 pursuant to the authority delegated to me in the Resolution.

[_____
Andrew J. Vickers
City Administrator]

[_____
Maxwell Gagin
Assistant City Administrator/Comptroller]

SCHEDULE I TO APPROVING CERTIFICATE

Proposal

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE II TO APPROVING CERTIFICATE

Pricing Summary

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE III TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Certificate.

(See Attached)

COPY

[SCHEDULE MRP TO APPROVING CERTIFICATE

Mandatory Redemption Provision

The Notes due on April 1, ____, ____, and ____ (the "Term Bonds") are subject to mandatory redemption prior to maturity by lot (as selected by the Depository) at a redemption price equal to One Hundred Percent (100%) of the principal amount to be redeemed plus accrued interest to the date of redemption, from debt service fund deposits which are required to be made in amounts sufficient to redeem on April 1 of each year the respective amount of Term Bonds specified below:

For the Term Bonds Maturing on April 1, 20

| <u>Redemption Date</u> | <u>Amount</u> |
|----------------------------|------------------|
| ____ | \$ _____ |
| ____ | _____ (maturity) |
| ____ | |

For the Term Bonds Maturing on April 1, 20

| <u>Redemption Date</u> | <u>Amount</u> |
|----------------------------|------------------|
| ____ | \$ _____ |
| ____ | _____ (maturity) |
| ____ | |

For the Term Bonds Maturing on April 1, 20

| <u>Redemption Date</u> | <u>Amount</u> |
|----------------------------|------------------|
| ____ | \$ _____ |
| ____ | _____ (maturity) |
| ____ | |

For the Term Bonds Maturing on April 1, 20

| <u>Redemption Date</u> | <u>Amount</u> |
|----------------------------|------------------|
| ____ | \$ _____ |
| ____ | _____ (maturity) |
| ____ | |

EXHIBIT B TO RESOLUTION

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
MILWAUKEE COUNTY
NO. R- _____ CITY OF OAK CREEK \$ _____
TAXABLE GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2021D

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
April 1, _____, 2021 _____ % _____

[DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.]

[REGISTERED OWNER: _____]

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

FOR VALUE RECEIVED, the City of Oak Creek, Milwaukee County, Wisconsin (the "City"), hereby acknowledges itself to owe and promises to pay to [the Depository or its Nominee Name (the "Depository")] [Registered Owner] identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2022 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the [Depository] [Registered Owner] in whose name this Note is registered on the Bond Register maintained by Associated Trust Company, National Association, Green Bay, Wisconsin (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Note together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the City are hereby irrevocably pledged.

This Note is one of an issue of Notes aggregating the principal amount of \$ _____, all of which are of like tenor, except as to denomination, interest rate, maturity date [and redemption provision], issued by the City pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for public purposes, including financing tax incremental district projects and refunding certain obligations of the City, as authorized by a resolution adopted on November 2, 2021, as supplemented by a Certificate Approving the Preliminary Official Statement and Details of Taxable General Obligation Promissory Notes, Series 2021D, dated _____, 2021 (the "Approving Certificate") (collectively, the "Resolution"). Said Resolution is recorded in the official minutes of the Common Council for said date.

[This Note is not subject to optional redemption.] [The Notes maturing on April 1, 20__ and thereafter are subject to redemption prior to maturity, at the option of the City, on April 1, 20__ or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the City, and within each maturity by lot [(as selected by the Depository),] [in integral multiples of \$1,000,] at the principal amount thereof, plus accrued interest to the date of redemption.] [In the event that only a portion of the Notes is redeemed, the remaining outstanding principal amount of the Notes must be at least \$100,000, unless or until redeemed or paid in full.]

[The Notes maturing in the years _____ are subject to mandatory redemption by lot as provided in the Approving Certificate, at the redemption price of par plus accrued interest to the date of redemption and without premium.]

[In the event the Notes are redeemed prior to maturity, as long as the Notes are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Notes of a maturity are to be called for redemption, the Notes of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Notes called for redemption, CUSIP numbers, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Notes shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Notes shall no longer be deemed to be outstanding.]

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have

existed and have been performed in due form and time; that the aggregate indebtedness of the City, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrevocable tax has been levied sufficient to pay this Note, together with the interest thereon, when and as payable.

This Note is transferable only upon the books of the City kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Notes, and the City appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Note in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the City for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes [(i)] after the Record Date, [(ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Notes, or (iii) with respect to any particular Note, after such Note has been called for redemption.] The Fiscal Agent and City may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of [\$5,000 or any integral multiple thereof] [\$100,000 or any integral multiple of \$1,000 in excess thereof].

This Note shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, the City of Oak Creek, Milwaukee County, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Mayor and City Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

CITY OF OAK CREEK
MILWAUKEE COUNTY, WISCONSIN

By: _____
Daniel Bukiewicz
Mayor

(SEAL)

By: _____
Catherine A. Roeske
City Clerk

COPY

Date of Authentication: _____, _____

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes of the issue authorized by the within-mentioned Resolution of the City of Oak Creek, Milwaukee County, Wisconsin.

ASSOCIATED TRUST COMPANY,
NATIONAL ASSOCIATION,
GREEN BAY, WISCONSIN

By _____
Authorized Signatory

COPY

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

the within Note and all rights thereunder and hereby irrevocably constitutes and appoints _____, Legal Representative, to transfer said Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

(e.g. Bank, Trust Company
or Securities Firm)

(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

(Authorized Officer)

COMMON COUNCIL REPORT

Item: 2022 Regular Combined Council meeting dates

Recommendation: That the Common Council review and direct City Staff regarding the scheduling of the 2022 Regular Combined Common Council meeting dates.

Fiscal Impact: None.

Critical Success Factor(s):

- Vibrant and Diverse Cultural Opportunities
- Thoughtful Development and Prosperous Economy
- Safe, Welcoming, and Engaged Community
- Inspired, Aligned, and Proactive City Leadership
- Financial Stability
- Quality Infrastructure, Amenities, and Services
- Not Applicable

Background: Mayor Bukiewicz is requesting discussion and direction to the Clerk's Office regarding the scheduling of the 2022 Common Council meeting dates.

Per Oak Creek Municipal Code, Section 2.28(b) regular meetings of the Common Council shall be held on the first and third Tuesdays of each calendar month, at the hour of 7:00 p.m., or as otherwise scheduled by the Council.

The last scheduled meeting of the 2021 calendar year will occur on December 21. Due to the Christmas and New Years' holiday schedule, there will only be five working days before the next meeting, which, if held, would be held on Tuesday, January 4. Mayor Bukiewicz is asking the Council to consider vacating the first meeting in January.

Additionally, in recent years, the Council has voted to vacate at least one meeting during the summer.

The Mayor is asking the Council to discuss possible meeting vacations for one (or both) of the following summer meetings as listed:

- * Tuesday, July 5th (City Hall is closed on July 4th)
- * Monday, August 1 (This meeting is held the day before the City's annual National Night Out event. Additionally, it is the week before the Fall Partisan Primary election.)

Options/Alternatives: The Council could choose to vacate/not vacate any/all of the proposed meetings of January 4, July 5, and/or August 1, 2022.

Respectfully submitted:



Andrew J. Vickers, MPA
City Administrator

Prepared:



Christa J. Miller, CMC/WCMC
Deputy City Clerk

Fiscal Review:

Maxwell Gagin

Maxwell Gagin, MPA

Assistant City Administrator / Comptroller

Attachments: 2022 Schedule of Regular Combined Common Council Meetings

2022

Common Council

| January | | | | | | |
|---------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| | | | | | | 1 |
| 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| 30 | 31 | | | | | |

| February | | | | | | |
|----------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| | | 1 | 2 | 3 | 4 | 5 |
| 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| 20 | 21 | 22 | 23 | 24 | 25 | 26 |
| 27 | 28 | | | | | |

| March | | | | | | |
|-------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| | | 1 | 2 | 3 | 4 | 5 |
| 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| 20 | 21 | 22 | 23 | 24 | 25 | 26 |
| 27 | 28 | 29 | 30 | 31 | | |

| April | | | | | | |
|-------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| | | | | | 1 | 2 |
| 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| 24 | 25 | 26 | 27 | 28 | 29 | 30 |

| May | | | | | | |
|-----|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| 29 | 30 | 31 | | | | |

| June | | | | | | |
|------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| | | | 1 | 2 | 3 | 4 |
| 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 |
| 26 | 27 | 28 | 29 | 30 | | |

| July | | | | | | |
|------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
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| 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| 24 | 25 | 26 | 27 | 28 | 29 | 30 |
| 31 | | | | | | |

| August | | | | | | |
|--------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| | 1 | 2 | 3 | 4 | 5 | 6 |
| 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 |
| 28 | 29 | 30 | 31 | | | |

| September | | | | | | |
|-----------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| | | | | 1 | 2 | 3 |
| 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| 25 | 26 | 27 | 28 | 29 | 30 | |

| October | | | | | | |
|---------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| | | | | | | 1 |
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| 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| 30 | 31 | | | | | |

| November | | | | | | |
|----------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| | | 1 | 2 | 3 | 4 | 5 |
| 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| 20 | 21 | 22 | 23 | 24 | 25 | 26 |
| 27 | 28 | 29 | 30 | | | |

| December | | | | | | |
|----------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| | | | | 1 | 2 | 3 |
| 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| 25 | 26 | 27 | 28 | 29 | 30 | 31 |

Jan 1, 2022 holiday is observed on 1/30/2021.
 Jan 1, 2023 holiday will be observed on 1/ 2/2023.

Common Council Dates - **Circled**
 Proposed Vacated Meeting(s) - **Blue**

Election Dates - **Green**

National Night Out - **Orange**

Holiday - **Pink**

COMMON COUNCIL REPORT

Item: Extension to the Private Property Maintenance Contract

Recommendation: That the Common Council adopts Resolution No. 12271-110221, a Resolution authorizing a first contract extension and addendum to the City of Oak Creek 2020-2021 Private Property Maintenance Contract.

Fiscal Impact: The contractor is paid by the City for the maintenance work performed and then the City is reimbursed as those costs are charged against the owner(s) of the property

Critical Success Factor(s):

- Vibrant and Diverse Cultural Opportunities
- Thoughtful Development and Prosperous Economy
- Safe, Welcoming, and Engaged Community
- Inspired, Aligned, and Proactive City Leadership
- Financial Stability
- Quality Infrastructure, Amenities, and Services
- Not Applicable

Background: The City of Oak Creek Municipal Code Section 15.300, Property Exterior Maintenance Code, provides for the exterior of all properties and premises to be maintained in a clean, safe and sanitary condition, free from accumulation of materials, debris and refuse. When the City, upon inspection by its agents and employees, finds that the condition of a property or premises is in violation of Section 15.300, an order is issued to the owner and/or occupant to correct the condition(s). In those situations where the owner and/or occupant fails to comply, the City may cause the cleaning, improvement, abatement or removal of the materials, debris or refuse.

Since 2010, the City has had a contractor available at contracted prices to perform such property cleaning, improvement, abatement and removal of materials. This is an as-needed contract. The current contract is with Robie's Grading, LLC and provides for payment of \$132.00 per ton of material removed. This contract expires on December 31, 2021 and provides for up to three one-year extensions. Attached for your consideration is the proposed first Contract Extension and Addendum to City of Oak Creek Contract Specifications for 2020-2021 Private Property Maintenance Projects. The document would extend the contract to December 31, 2022. It has already been signed by Robert Gajewski, President of Robie's Grading, LLC.

Options/Alternatives: If the contract extension is not executed, the City could choose to rebid the maintenance contract from scratch, or to not continue the practice of having a maintenance contractor at the ready.

Respectfully submitted:



Andrew J. Vickers, MPA
City Administrator

Prepared:



Michael C. Simmons, PE
City Engineer

Fiscal Review:

Maxwell Gagin

Maxwell Gagin, MPA

Assistant City Administrator / Comptroller

Attachments: Resolution No. 12271-110221, Extension Document

RESOLUTION NO. 12271-110221

RESOLUTION APPROVING A FIRST CONTRACT EXTENSION AND
ADDENDUM TO CITY OF OAK CREEK CONTRACT FOR
2020-2021 PRIVATE PROPERTY MAINTENANCE PROJECTS

BE IT RESOLVED by the Mayor and Common Council of the City of Oak Creek that the First Contract Extension and Addendum to City of Oak Creek Contract Specifications for 2020-2021 Private Property Maintenance Projects ("First Extension") be and the same is hereby approved.

BE IT FURTHER RESOLVED that the Mayor is hereby authorized to execute the First Extension in behalf of the City of Oak Creek.

Introduced at a regular meeting of the Common Council of the City of Oak Creek held this 2nd day of November, 2021.

Passed and adopted this 2nd day of November, 2021.

Common Council President Kenneth Gehl

Approved this 2nd day of November, 2021.

Mayor Daniel J. Bukiewicz

ATTEST:

Catherine Roeske, City Clerk

VOTE: Ayes _____ Noes _____

FIRST CONTRACT EXTENSION AND ADDENDUM
TO CITY OF OAK CREEK CONTRACT FOR
2020-2021 PRIVATE PROPERTY MAINTENANCE PROJECTS

This First Contract Extension and Addendum to the City of Oak Creek Contract for 2020-2021 Private Property Maintenance Projects ("First Extension") is made and entered into this ____ day of November, 2021, by and between ROBIE'S GRADING, LLC, a limited liability company existing under and by virtue of the laws of the State of Wisconsin, located at 2830 West Acre Avenue, Franklin, Wisconsin, hereinafter called "Contractor" and the CITY OF OAK CREEK, a municipal corporation of the State of Wisconsin, located at 8040 South 6th Street, Oak Creek, Wisconsin, hereinafter called "Owner".

This First Extension is attached to and incorporated herein by reference to the City of Oak Creek Contract for 2020-2021 Private Property Maintenance Projects authorized and agreed to between the parties on June 30, 2020 (the "Contract").

It is understood and agreed that the language and agreement contained in this First Extension shall be binding upon the parties in addition to the language of the above-referenced Contract previously executed.

The parties hereto agree that the First Extension of the contract term shall be for one year to commence on January 1, 2022 and terminate on December 31, 2022, with all other terms and conditions of the previous Contract to remain in full force and effect.

ROBIE'S GRADING, LLC
2830 W. Acre Ave.
Franklin, Wisconsin 53132

By: _____
Robert Gajewski, President

CITY OF OAK CREEK
8040 S. 6th St.
Oak Creek, WI 53154

By: _____
Daniel J. Bukiewicz, Mayor

CITY OF OAK CREEK CONTRACT
2020-2021 PRIVATE PROPERTY MAINTENANCE PROJECTS

THIS CONTRACT, made and entered into this 30th day of June 2020, by and between ROBIE'S GRADING, LLC, a limited liability company existing under and by virtue of the laws of the State of Wisconsin, located at 2830 West Acre Avenue, Franklin, Wisconsin, 53132, hereinafter called "Contractor" and the CITY OF OAK CREEK, a municipal corporation of the State of Wisconsin, hereinafter called "Owner";

WITNESSETH, that the parties hereto agree as follows:

The Contractor had made a proposal in writing to the Common Council of the City of Oak Creek, hereinafter called "Common Council," to furnish the material, equipment, labor and everything necessary for the completion of the work listed hereunder, and according to the contract documents therefore on file in the Office of the Building Commissioner, and the Common Council has awarded the work to the Contractor according to law.

The Contractor, in consideration of the payments hereinafter provided, for itself, its successors and assigns, hereby covenants and agrees to and with the Owner to well and truly execute and perform the work and furnish the material, under the superintendence of the Building Commissioner, for the price and within the time, and according to the contract documents, which include:

1. Notice to Bidders – May 6, 2020
2. Instructions to Bidders – May 6, 2020
3. Bid Proposal – May 22, 2020
4. Detail Specifications – May 6, 2020
5. Certificate(s) of Liability Insurance

which contract documents are hereby made a part of this contract as though set forth in full at this point, that is to say:

For the sum of One Hundred Thirty-Two and no/100 Dollars (\$132.00) per ton of material removed (excluding toxic and hazard materials);

the Contractor agrees to complete all of the work required for the 2020-2021 Private Property Maintenance Projects for the City of Oak Creek, Wisconsin.

TERM OF CONTRACT

The term of this contract shall be from the date of award until December 31, 2021 with up to three (3) one-year extensions permitted by mutual agreement between the City and the Contractor. The contract shall be subject to termination for any violations of the contract specifications.

GENERAL PROVISIONS

The Contractor covenants and agrees that it will save and indemnify and keep harmless the Owner against all liability, judgments, costs and expenses which may in any wise come against the Owner in consequence of the granting of this contract, or which in any wise result from the carelessness or neglect of this Contractor, or the agents, employees or workmen of the Contractor, in any respect whatever, and in every case where judgment is recovered against the Owner by reason of the carelessness or negligence of the Contractor, or its agents, employees or workmen, and if notice has been given for the pendency of such suit within ten (10) days after the commencement thereof, such judgment shall be conclusive against the Contractor not only as to the amount of damage, but as to their liability to the Owner. It is mutually agreed by the parties hereto that:

1. The time specified for the completion of work is of the essence of this contract, and the Contractor shall not be entitled to claim performance of this contract unless the work is satisfactorily completed, in every aspect, within the time herein specified.
2. The default or neglect or delay of any other contractors, or the extension of time to any of them by the Owner for the completion of their work, shall not render the Owner liable to the Contractor nor relieve them or either of them in any manner or sum whatsoever. The Contractor shall not be entitled to any damages whatsoever or any increase in the contract price for any delay in the commencement of the work contemplated by the contract.
3. This contract is made expressly subject to the power given to the Common Council by statute; and that the Common Council shall have the right and power to adjust and determine, finally, all questions as to the proper performance of this contract and doing of the work by the Contractor, including the right and power to make the final decision in all instances set forth throughout the contract documents, and such right and power is hereby reserved to the Common Council and every adjustment and determination by the Common Council shall be final and conclusive between the parties hereto and binding upon them.
4. Consent to the assignment or subletting of this contract or any part thereof, or any alterations which may be made in the terms of this contract or in the work to be done under it, or the granting of any extension of time for the performance of the contract or any other forbearance on the part of either the Common Council or Contractor to the other shall not in any way release the contractor or its successors or assigns, from liability hereunder.
5. And the Owner, in consideration of the covenants of the Contractor, hereby covenants and agrees that, upon the completion of the work by the Contractor pursuant to the terms of this contract and according to the contract documents, and the true intent and meaning of the contract, and after the acceptance of the work by the Building Commissioner, the Owner will pay to the Contractor, subject to any retained or guaranteed provisions in the contract documents, any balance then

remaining due and payable by the terms of this contract, such final payment, however, to be made not sooner than twenty (20) days following the acceptance of the work.

All monies paid by the Owner to the Contractor shall be and constitute a trust fund, in the hands of the Contractor, the amount of all claims due and to become due and owing from the Contractor for lienable labor and materials until all such claims have been paid. The using of such monies by the Contractor for any other purpose until all such claims have been paid is, as declared by s. 779.16, Wisconsin Statutes, an embezzlement of said monies, punishable by law in case of embezzlement.

IN WITNESS WHEREOF, the parties hereto have executed this instrument in quadruplicate under their several seals, the day and year first above written, the name and corporate seal of each corporate party being affixed and this instrument duly signed by its duly authorized representative.

Contractor Witnesses

Nandapapawst

ROBIE'S GRADING, LLC
2830 W. Acre Ave.
Franklin, Wisconsin 53132

By:

Robert P. Gajewski
Robert Gajewski, President

Other Witnesses:

CITY OF OAK CREEK

By:

Daniel J. Bukiewicz
Daniel J. Bukiewicz, Mayor

ATTEST:

Catherine A. Roeske
Catherine A. Roeske, City Clerk

COUNTERSIGNED:

I hereby certify that sufficient funds are in the Treasury to meet the expense hereof.

Bridget M. Souffrant
Bridget M. Souffrant
Assistant City Administrator / Comptroller

Examined and approved as to form this both day of June, 2020.

Melissa L. Karls
Melissa L. Karls, City Attorney



COMMON COUNCIL REPORT

Item: Professional Services Agreement at Lake Vista North

Recommendation: That the Common Council considers a motion to enter into a professional services agreement at a cost of up to \$878,000 with Edgerton Contractors, Inc. for Professional Services to provide engineering, survey, grading, erosion and dust control, and site management during soil import to the City's Lake Vista North properties at 8730, 8940 and 9010 S. 5th Avenue (4th Aldermanic District).

Fiscal Impact: There is sufficient funding reserved under CIP 21024 for this project.

- Critical Success Factor(s):**
- Vibrant and Diverse Cultural Opportunities
 - Thoughtful Development and Prosperous Economy
 - Safe, Welcoming, and Engaged Community
 - Inspired, Aligned, and Proactive City Leadership
 - Financial Stability
 - Quality Infrastructure, Amenities, and Services
 - Not Applicable

Background: Previously, the Council signed an Intergovernmental Cooperative Agreement (ICA) with MMSD to bring a large volume of clean soil to the City's Lake Vista North properties, which comprise a portion of the former Peter Cooper site. This soil will be graded into a clean-soil cap as an environmental site remediation, with excess to be stockpiled for future use on other City projects.

The City put out an RFP for Professional Services for a project to manage a large volume of incoming haul trucks from an MMSD project, and to manage the entire volume of soil and site grading under a potentially widely variable conditions, as it arrives on site. The RFP sought geotechnical engineering services to include monitoring and evaluation of the bluff stability during the project. It sought a professional firm to perform the project in a cost effective and professional manner, advocating for the City's best interests during all coordination and management of the incoming soil and site management. The services include erosion and dust control during soil import operations, grading the environmental cap into place, management of excess soil into a stockpile for future use, survey for documentation of cap to WDNR, and all other associated services.

Four proposals were received. Each of these was scored according to the criteria (understanding of the project scope, experience with City projects, qualified staff, project team and approach, bluff protection, projected costs) listed in the RFP. Two tables, showing the scores for each proposer and their estimated cost ranges, are attachments to this council report.

Edgerton Contractors, Inc. had both the lowest project cost, and the highest composite score on the technical proposal for the scope of work. Thus, it is staff's recommendation that the Council enter into the professional services agreement with Edgerton.

Options/Alternatives: The alternative would be to not enter into this professional services agreement for grading and site management. However, if the City does not enter into the agreement, it would lose this extremely valuable source of free clean soil for site capping and future projects. In addition, if the agreement is not approved, the City could not fulfill its responsibilities under the ICA, and this would adversely affect our working relationship with MMSD.

Respectfully submitted:



Andrew J. Vickers, MPA
City Administrator

Prepared:



Susan A. Winnen, PE
Environmental Engineer

Fiscal Review:



Maxwell Gagrin, MPA
Assistant City Administrator / Comptroller

Approved:



Michael C. Simmons, PE
City Engineer

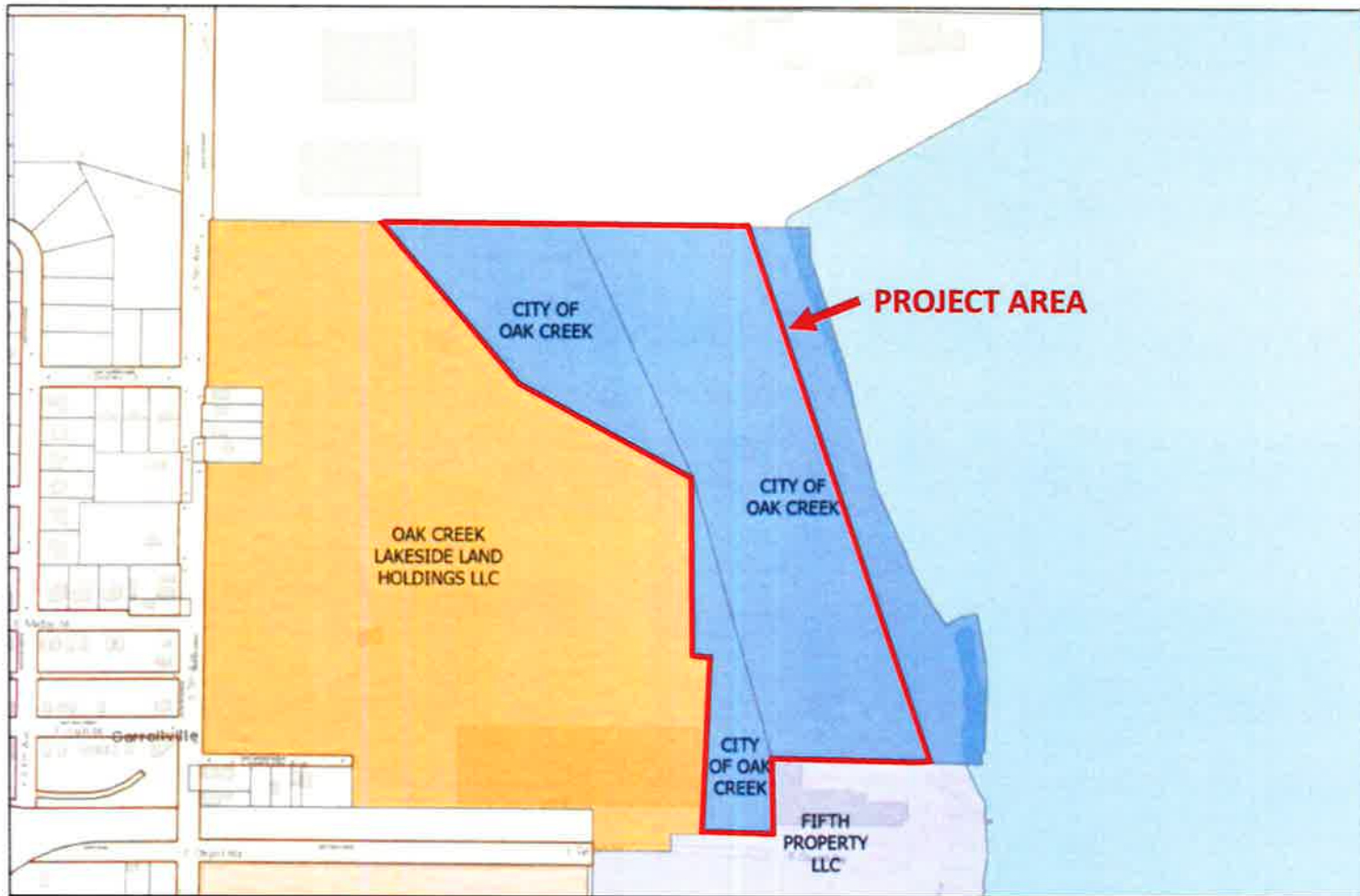
Attachments: Professional Services Proposals Scores & Costs Tables, Location Map

**Project 21024 Professional Services at Peter Cooper
Composite Score by Proposer**

| Company Name | ORGANIZATION EXPERIENCE AND CAPABILITIES (200) | PERSONNEL QUALIFICATIONS (200) | PROJECT UNDERSTANDING & APPROACH (400) | SCHEDULE OF TASKS (100) | CAPACITY AND RESOURCES TO FULFILL SCOPE (300) | PRICING APPROACH AND ASSUMPTIONS (300) | TOTAL SCORE | RANK |
|--------------|------------------------------------------------|--------------------------------|----------------------------------------|-------------------------|-----------------------------------------------|----------------------------------------|-------------|------|
| Edgerton | 200.0 | 175.0 | 375.0 | 82.5 | 262.5 | 287.5 | 1382.5 | 1 |
| CWPurpero | 170.0 | 137.5 | 212.5 | 80.0 | 205.0 | 185.0 | 990.0 | 2 |
| Oakes | 75.0 | 75.0 | 237.5 | 72.5 | 162.5 | 232.5 | 855.0 | 3 |
| ADK / RAMS | 100.0 | 100.0 | 150.0 | 65.0 | 145.0 | 62.5 | 622.5 | 4 |

| Project 21024 Professional Services at Peter Cooper Cost by Proposer | | |
|---------------------------------------------------------------------------------|---------------------------------|------------------------------------------------------------------------|
| Proposer | Low End Estimated Cost | To be used as upper limit of Not to Exceed Without Prior Authorization |
| | (Optimistic Project Conditions) | (Moderate or Typical Project Conditions) |
| Edgerton | \$571,000 | \$878,000 |
| Oakes | \$967,000 | \$1,371,500 |
| CW Purpero | \$1,106,500 | \$1,475,500 |
| ADK / RAMS | \$2,242,000 | \$2,986,000 |

Oak Creek Lakefront Property Owners



COMMON COUNCIL REPORT

Item: License Committee Report

Recommendation: That the Common Council grant the various license requests as listed on the 11/2/2021 License Committee Report.

Fiscal Impact: License fees in the amount of \$655.00 were collected.

Critical Success Factor(s):

- Vibrant and Diverse Cultural Opportunities
- Thoughtful Development and Prosperous Economy
- Safe, Welcoming, and Engaged Community
- Inspired, Aligned, and Proactive City Leadership
- Financial Stability
- Quality Infrastructure, Amenities, and Services
- Not Applicable

Background:

1. Grant an Operator's license to (favorable background reports received):
 - * Sarah N. Johnson (BelAir Cantina)
 - * Kayla R. Albanese (Walgreens)
 - * Caydence J. Petrick (Walgreens)
 - * Sydney D. Brown (BelAir Cantina)
 - * Andrew G. Schultz (South Shore Cinema)
 - * Marcia L. Bergemann (Aldi)
2. Grant a Temporary Class "B" beer/ "Class B" wine license to Jas A. Mortenson, Agent for All Saints Lutheran Church – ELCA, 9131 S. Howell Ave., for their Christmas Bazaar and Cookie Sale scheduled for December 11, 2021.

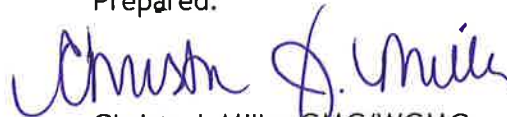
Options/Alternatives: None

Respectfully submitted:



Andrew J. Vickers, MPA
City Administrator

Prepared:



Christa J. Miller CMC/WCMC
Deputy City Clerk

Fiscal Review:



Maxwell Gaggin, MPA
Assistant City Administrator / Comptroller

Attachments: none

COMMON COUNCIL REPORT

Item: Vendor Summary Report

Recommendation: That the Common Council approve the October 27, 2021 Vendor Summary Report in the total of \$300,446.94.

Fiscal Impact: Total claims paid of \$300,446.94.

Critical Success Factor(s):

- Vibrant and Diverse Cultural Opportunities
- Thoughtful Development and Prosperous Economy
- Safe, Welcoming, and Engaged Community
- Inspired, Aligned, and Proactive City Leadership
- Financial Stability
- Quality Infrastructure, Amenities, and Services
- Not Applicable

Background: Of note are the following payments:

1. \$27,333.01 to WE Energies (pgs #1 & 14) for street lighting, electricity & natural gas.
2. \$5,600.00 to ABT Mailcom (pg #1) for advance postage for 2021 tax bill mailing.
3. \$33,887.54 to CDW Government, Inc. (pg #3) for Microsoft annual renewal.
4. \$106,919.32 to GFL Environmental (pg #5) for October trash and recycling.
5. \$9,350.00 to Gielow's Lawn & Garden Equipment (pg #5) for stand-on aerator.
6. \$10,493.08 to Motorola Solutions, Inc. (pg #9) for mobile radios, Project #21006.
7. \$5,200.00 to N & D Cleaning (pg #9) for St. John's floor maintenance.
8. \$7,357.04 to Poms Tire Service (pg #10) for tires & service.
9. \$7,628.55 to Securian Financial Group, Inc. (pgs #11-12) for November employee life insurance.
10. \$15,129.97 to Walt's Petroleum Service, Inc. (pgs #13-14) for gas tank sensor installation.

Options/Alternatives: None

Respectfully submitted:



Andrew J. Vickers, MPA
City Administrator

Prepared:



Kristina Strmsek
Staff Accountant

Fiscal Review:

Maxwell Gagin

Maxwell Gagin, MPA

Assistant City Administrator/Comptroller

Attachments: 10/27/2021 Invoice GL Distribution Report