



136 North Monroe Street
Waterloo, WI 53594
Phone: (920) 478-3025
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www.waterloowi.us

CITY OF WATERLOO COUNCIL AGENDA
COUNCIL CHAMBER OF THE MUNICIPAL BUILDING – 136 N. MONROE STREET
Thursday, September 3, 2026 – 7:00 p.m.

Pursuant to Section 19.84 Wisconsin Statutes, notice is hereby given to the public and news media, that a public meeting will be held to consider the following:

- 1.) CALL TO ORDER, PLEDGE OF ALLEGIANCE & ROLL CALL
- 2.) MEETING MINUTES APPROVAL: August 20, 2026
- 3.) CITIZEN INPUT / PUBLIC COMMENT (3-Minute time limit)
- 4.) MEETING SUMMARIES (since last Council meeting)
 - a. 08/24/2026 Fire/EMS
 - b. 08/25/2026 Plan Commission
 - c. 08/24/2026 Library Board
 - d. 09/01/2026 Water & Light
 - e. 09/03/2026 Public Safety
 - f. 09/03/2026 Public Works – Cancelled
- 5.) NEW BUSINESS
 - a. Resolution 2026-47 Opposing Proposed BECI 765 Kilo Transmission Line
 - b. Resolution 2026-49 Approve Purchase of E-ONE Aluminum Typhoon HP75 Aerial Ladder
- 6.) RECOMMENDATIONS OF BOARDS, COMMITTEES, and COMMISSIONS
 - a. PLAN COMMISSION
 - i. Resolution #2026-22 Abandonment of a portion of Public Right-of-Way between 318 E. Polk St to 255 Jefferson Street.
 - ii. Highland Terrace Preliminary Plat Approval
 - iii. Resolution #2026-46 Execution of Road-to-Road Deeded Acceptance and Municipal Services Payment Agreement with MV21, LLC
 - b. PUBLIC SAFETY
 - i. Application for Special Event for Waterloo High School Homecoming Parade
 - c. WATER & LIGHT
 - i. Resolution to approve Amendment No. 3 to Long Term Power Supply Contract for Participating Members
- 7.) FUTURE AGENDA ITEMS AND ANNOUNCEMENTS
 - a. Resolution 2026-44 Infrastructure Reserve Account
 - b. Resolution 2026-45 Excess General Fund Transfer
 - c. Ordinance 2026-09 Amending Section 53-12 C (1)
 - d. Next Meeting September 17, 2026, at 7:00 pm City Council Chambers, 136 N. Monroe Street, Waterloo, WI, 53594
- 8.) ADJOURNMENT

Denise Knutson
Interim City Clerk

Posted & Emailed: 09/01/2026

PLEASE NOTE: It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above meeting(s) to gather information. No action will be taken by any governmental body other than that specifically noted. Also, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request such services please contact the clerk's office at the above location

CITY OF WATERLOO COMMON COUNCIL - MEETING MINUTES: August 20, 2026

[a digital recording of this meeting also serves as the official record]

1. CALL TO ORDER, PLEDGE OF ALLEGIANCE & ROLL CALL: Council President Kuhl called the meeting to order at 7:00 p.m. Alderpersons present: S. Cummings, C. Kuhl, J. Zimmermann, T. Thomas, R. Weihert, and J. Haseleu. Absent: DJ Dorn. Others attending in-person: Police Chief Warner, Park Coordinator Haberkorn, DPW Director Yerges, Utility Supervisor Sorensen, Fire Chief Butzine, and WLOO Videographers. The Pledge of Allegiance was recited.
2. MEETING MINUTES APPROVAL: August 6, 2026. MOTION: Motion by Cummings to approve meeting minutes, seconded by Zimmerman. VOICE VOTE: Motion Carried 6-0.
3. CITIZEN INPUT / PUBLIC COMMENT (3-Minute time limit): None.
4. MEETING SUMMARIES (since last Council meeting)
 - a. 08/04/2026 Water & Light
 - b. 08/12/2026, 8/17/2026, 8/18/2026 Special Finance – Budget
 - c. 08/13/2026 Cable Board
 - d. 08/18/2026 CDA – Cancelled
5. CONSENT AGENDA ITEMS
 - a. Reports of City Officials & Contract Service Providers
 - i. Parks
 - ii. Fire & Emergency Medical Services
 - iii. Building Inspections
 - iv. Public Works
 - v. Police
 - vi. Library Board
 - vii. Water & Light Utility Commission
 - viii. Watertown Humane Society
 - ix. Cable TV
6. RECOMMENDATIONS OF BOARDS, COMMITTEES, AND COMMISSIONS
 - a. Finance, Insurance, and Personnel
 - i. June 2026 Financial Statements: Payroll \$_____, General Disbursements \$_____, and Clerk/Treasurer's Reports [see on Municipal website]: Kuhl explained with the recent resignations at City Hall that these items were not done in a timely manner for the meeting. Discussion. MOTION: Motion by Weihert to defer to the following meeting, seconded by Haseleu. VOICE VOTE: Motion Carried 3-0.
 - ii. Resolution 2026-43 Authorizing to act on behalf of the City of Waterloo: Kuhl spoke on the need to have the Mayor and City Clerk to have access to the Credit Card account and the need of a resolution for the credit card company. Discussion. MOTION: Motion by Cummings to approve Resolution 2026-43 Authorizing the Mayor and City Clerk to act on behalf of the City of Waterloo, seconded by Weihert. VOICE VOTE: Motion Carried 6-0.
 - b. Parks
 - i. Resolution 2026-41 Rescind Resolution 2013-50 Loan of Artwork: Kuhl spoke on artwork at the Waterloo Regional Trailhead. Thomas thanked the Ellis-Cotting Family for the loan of artwork and spoke against rescinding the motion. Haberkorn made a statement regarding the artwork and that the decision to remove the artwork was not the Parks Department. Discussion. MOTION: Motion by Cummings to approve Resolution 2026-41 to Rescind Resolution 2013-50 Loan of Artwork, seconded by Zimmermann. VOICE VOTE: Motion Carried 5-1.
 - c. Public Works
 - i. RFP Approval for Waste Management: Kuhl spoke on the need for a new contract for Garbage/Recycling removal for the City of Waterloo. Discussion. MOTION: Motion by Cummings to approve the RFP for Waste Management, seconded by Weihert. VOICE VOTE: Motion Carried 6-0.
 - d. Waterloo Water & Light
 - i. Portzen Pay #35: Discussion. MOTION: Motion by Cummings to approve Portzen Pay #35, seconded by Weihert. ROLL CALL: Motion Carried 6-0.
7. FUTURE AGENDA ITEMS AND ANNOUNCEMENTS: Chief Warner thanked everyone for the great turnout and support at Fill the Squad. Zimmerman spoke that Wiener & Kraut Day is upon us and the need for more volunteers.
8. ADJOURNMENT: MOTION: Motion by Cummings to adjourn, seconded by Zimmerman. VOICE VOTE: Motion Carried 6-0. 7:20 pm

Attest: Charlie Kuhl, Council President



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RESOLUTION #2026-47

A RESOLUTION OF THE CITY OF WATERLOO, WISCONSIN, OPPOSING THE PROPOSED 765-KILOVOLT (kV) BECI TRANSMISSION LINE PROJECT DEVELOPED BY MIDCONTINENT GRID SOLUTIONS

The Common Council of the City of Waterloo, Wisconsin, does hereby ordain as follows:

WHEREAS, Midcontinent Grid Solutions has proposed the construction and operation of a high-voltage 765-kilovolt (kV) transmission line project, known as the BECI Transmission Line Project, which is intended to pass through or near the municipal boundaries of the City of Waterloo, Wisconsin; and

WHEREAS, the City Council of the City of Waterloo is dedicated to protecting the health, safety, welfare, property values, and unique rural and historic character of the Waterloo community and its residents; and

WHEREAS, a 765-kV transmission line represents an unprecedented scale of electrical infrastructure that requires massive rights-of-way, towering support structures, and significant land clearance, which would permanently scar the local landscape and disrupt the scenic beauty of southern Wisconsin; and

WHEREAS, the proposed corridor threatens to encroach upon prime agricultural lands, actively farmed properties, environmentally sensitive wetlands, and local wildlife habitats, thereby jeopardizing the multi-generational agricultural economy and ecological balance of the Waterloo area; and

WHEREAS, residents have expressed valid and profound concerns regarding the potential long-term impacts of high-voltage electromagnetic fields (EMFs), audible corona noise, and electrical interference on human health, livestock, and daily quality of life; and

WHEREAS, the construction of this massive transmission infrastructure risks a depreciation of residential property values, a restriction on future municipal zoning and smart growth development, and a lack of direct, tangible economic benefits to the ratepayers and citizens of Waterloo; and

WHEREAS, the City Council believes that alternative energy solutions, localized grid modernization, and less invasive routing options have not been fully or transparently explored by Midcontinent Grid Solutions or regional grid operators.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Waterloo, Wisconsin, gives formal opposition.

PASSES AND ADOPTED this ____ day of ____ 2026

City of Waterloo

Signed: _____
Jenifer Quimby, Mayor

Attest: _____
Charles Kuhl, Council President

Sponsor(s): None



State

Senator

Melissa

Ratcliff

(She/Her/Hers)

Sen.Ratcliff@legis.wisconsin.gov

[608-266-9170](tel:608-266-9170)

IMPORTANT UPDATE



Over the past few weeks our office has received numerous contacts from constituents regarding the proposed BECI Project which is a 190-mile 765kv transmission line

spanning from western Wisconsin to south eastern Wisconsin. Many community members have expressed their concerns and opposition regarding the proposed transmission line. Like many others in our community, my office and I were not notified of this project until recently. Since it was brought to our attention, my team has been working hard to gather information about the project, its timeline, its impacts, and other inquiries on how this proposed project will impact the 16th Senate District. I want to make it clear that my priorities remain with my constituents and our community.

Midcontinental Grid Solutions (MGS), the developer of this project, is accepting public comment until September 7th, at which point they will review the feedback received and may change and condense the proposed routes based on the comments submitted. It is critical that you formally submit your concerns and criticisms, as this will help shape the future of the project. I am encouraging all of those I serve to do this. You can submit your comments to the email provided below: Connect@MGSWisconsin.com.

After MGS proposes new routes in late fall/early winter, they will reopen public comment on the new proposed routes to repeat the process and allow for additional public input. Subsequently, MGS is expected to formally submit its application in the early months of 2027. Once submitted, the project's future will be placed in the hands of the PSC, which will review the application, as the Wisconsin State Legislature does not have jurisdiction over the approval and oversight of projects like this. However, it is very important to provide input to MGS about your concerns now, as we want MGS to fully understand the impact this project could have on our Senate District and the residents who reside in it.

My office continues to stay engaged on this issue and is gathering more information as it becomes available to us.



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RESOLUTION #2026-49

RESOLUTION AUTHORIZING THE PURCHASE AND FINANCING OF E-ONE HP75 AERIAL LADDER TRUCK FROM FIRE SERVICE, INC. / LEASING 2

The Common Council of the City of Waterloo, Wisconsin, does hereby ordain as follows:

WHEREAS, the City of Waterloo, Wisconsin (the "City"), has determined that the purchase of certain equipment from Fire Service, Inc. is necessary and in the best interests of the City and its residents; and

WHEREAS, Fire Service, Inc. / Leasing 2 has provided the City with a contract proposal providing for the purchase of the equipment and financing of the purchase pursuant to the terms contained in the proposal; and

WHEREAS, the quoted financing provides for a loan/note in the principal amount of **\$1,387,326**, with the loan/note coming due in **2027**; and

WHEREAS, the City intends that the loan/note due in 2027 be refinanced or paid through the issuance of municipal debt, with the debt proceeds potentially being combined with financing for other authorized capital improvement and capital expenditure projects of the City; and

WHEREAS, the Common Council has determined that proceeding with the purchase and financing described in the Fire Service, Inc. / Leasing 2 contract proposal is in the best interests of the City and is consistent with the City's capital planning and financial objectives; and

WHEREAS, the City intends to comply with all applicable Wisconsin statutes, municipal debt requirements, and other applicable laws and regulations in connection with the financing and any subsequent municipal debt issuance.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Waterloo, Wisconsin, as follows:

1. AUTHORIZATION TO PURCHASE: The City of Waterloo is hereby authorized to proceed with the purchase of the equipment identified in the Fire Service, Inc. / Leasing 2 contract proposal, subject to the terms and conditions contained therein.

2. AUTHORIZATION OF FINANCING: The City is authorized to enter into the financing arrangement with Fire Service, Inc. / Leasing 2 in an amount not to exceed **\$1,473,228.10**, together with any applicable interest, fees, costs, or other charges authorized under the contract proposal.

3. 2027 LOAN/NOTE MATURITY: The Common Council acknowledges that the loan/note associated with the financing is due in **2027** and authorizes the City to address such obligation through the issuance of municipal debt or other lawful financing.

4. MUNICIPAL DEBT PROCEEDS: The City may use proceeds from municipal debt issued in 2027 to pay, refinance, or otherwise satisfy the loan/note obligation. Such municipal debt proceeds may be issued for this obligation in conjunction with debt financing for other authorized capital expenditures or capital improvement projects of the City, as determined by the Common Council.

5. AUTHORITY TO EXECUTE DOCUMENTS: The Mayor, City Clerk-Treasurer, and other appropriate City officials are hereby authorized and directed to execute such contracts, financing agreements, notes, certificates, resolutions, and other documents as may be necessary or appropriate to carry out the purposes of this Resolution, subject to applicable law and the approved terms of the financing.

6. BUDGET AND ACCOUNTING: The City Treasurer/Deputy Clerk is authorized to make such budgetary and accounting entries as are necessary to properly record the purchase, financing obligation, and subsequent payment or refinancing of the loan/note in accordance with generally accepted governmental accounting practices and applicable law.

7. EFFECTIVE DATE

This Resolution shall take effect immediately upon adoption.

PASSES AND ADOPTED this ____ day of ____ 2026

City of Waterloo

Signed: _____
Jenifer Quimby, Mayor

Attest: _____
Charles Kuhl, Council President

Sponsor(s): Finance, Insurance, & Personnel

MEMORANDUM

TO: Mayor Jeni Quimby; Common Council President Charlie Kuhl
FROM: Casey Griffiths, Associate Municipal Advisor, Ehlers
DATE: September 2, 2026
SUBJECT: Fire Truck Lease and Borrowing

I was requested to review the financing options for a fire ladder truck that the City is considering leasing. To make these lease payments, the City would need to borrow funds to make payments. The proposed annual lease payments of \$238,577 (7-year lease), \$178,728 (10-year lease) or \$156,140 (12-year lease), would likely unduly burden the City's operational tax levy, due to state imposed levy limit restrictions.

I have spoken to the City's bond attorney, Quarles & Brady, regarding the City's ability to borrow to make lease payments. The City can prepay lease payments with tax-exempt general obligation debt. The City can lease the truck and given that the lease allows prepayments, the City could "refund" or prepay the lease in full using tax-exempt borrowing. The City does need to borrow the money before the lease payment is due.

To comply with the requirements of issuing debt with lease payment, the City would issue debt for this project, along with other projects in its capital improvement plan in the spring of 2027. Using the debt funds received, the City would prepay the lease in September 2027. The City would add the 2027 debt service payment to the 2027 tax levy/ 2028 budget.

The City has discussed the prepayment at the first lease payment with the leasing agent. They have provided a payoff amount of \$1,473,228, at an interest rate of 6.19% to be paid on 9/20/27.

The alternative to the lease option is that the City will need to purchase a ladder truck, likely in 2029, which it will need to issue debt to purchase. The estimated amount for a truck is \$2 million to \$2.5 million. The total cost of \$1,473,228 which is being financed with tax exempt debt, is a lower borrowing amount than borrowing for a truck in 2029.

The fire truck lease prepayment cost has been included in the City's debt financing plan.

Table 1

Existing G.O. Debt Base Case

City of Waterloo, WI

Year Ending	Existing Debt							Year Ending
	Total G.O. Debt Payments	Less: Water	Less: TID 3	Net Tax Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000	Annual Taxes \$300,000 Home	
2026	711,667	(61,803)	(121,355)	528,509	388,929,400	\$1.36	\$407.66	2026
2027	711,818	(60,208)	(119,655)	531,955	401,545,100	\$1.32	\$397.43	2027
2028	696,172	(58,637)	(122,818)	514,718	414,415,345	\$1.24	\$372.61	2028
2029	650,346	(57,018)	(120,815)	472,513	427,698,104	\$1.10	\$331.43	2029
2030	593,403	(60,423)	(123,641)	409,339	441,406,599	\$0.93	\$278.21	2030
2031	541,388	(58,669)	(126,225)	356,495	455,554,477	\$0.78	\$234.77	2031
2032	578,889	(61,919)	(143,365)	373,605	470,155,820	\$0.79	\$238.39	2032
2033	309,176	0	(149,953)	159,224	485,225,161	\$0.33	\$98.44	2033
2034	317,897	0	(156,105)	161,792	500,777,503	\$0.32	\$96.92	2034
2035	330,669	0	(161,860)	168,809	516,828,325	\$0.33	\$97.99	2035
2036	157,285	0	(157,285)	0	533,393,605	\$0.00	\$0.00	2036
2037	157,480	0	(157,480)	0	550,489,832	\$0.00	\$0.00	2037
2038	0	0	0	0	568,134,024	\$0.00	\$0.00	2038
Total	5,044,523	(356,873)	(1,539,201)	3,148,449				Total

Notes:

Legend:

 Represents +/- 25% Change over previous year

Table 2
Capital Improvement Plan & Funding Uses
City of Waterloo, WI

Projects	Purpose/Dept.	Plan Issue	Funding	2027	2028	2029	2030	2031	2032	2033	Totals
Brush Truck Purchase	Fire	2028 G.O. Notes	G.O. Debt		200,000						200,000
Engine 68 (2005)	Fire	2031 G.O. Notes	G.O. Debt					1,500,000			1,500,000
Ladder 73 (2001)	Fire	2027 G.O. Notes	G.O. Debt	1,473,228							1,473,228
Tender 95 1987/1998	Fire	2028 G.O. Notes	G.O. Debt			600,000					600,000
Radios	Fire	2028 G.O. Notes	G.O. Debt		350,000						350,000
Commercial Vehicle Replacement	Fire	2027 G.O. Notes	G.O. Debt	80,000							80,000
Training Center Upgrade	Fire	None	Funds on Hand				35,000				35,000
Floors	Fire	2028 G.O. Notes	G.O. Debt		90,000						90,000
SCBA (Grant pending results 8/26)	Fire	2027 G.O. Notes	G.O. Debt	330,000							330,000
Lucas Systems replacement	Fire	None	Funds on Hand						60,000		60,000
WiFi and Equipment (WiFi installed 2017)	Library	None	Funds on Hand	5,000							5,000
Outdoor Sign Software	Library	None	Funds on Hand				3,000				3,000
Parking Lot Maintenance	Library	None	Funds on Hand			6,500					6,500
Replace Community Room Metal Door	Library	None	Funds on Hand		5,000						5,000
Security System	Library	None	Funds on Hand		5,000						5,000
Server (last replaced 2022)	Library	None	Funds on Hand			12,000					12,000
Flat Roof Replacement (last done 2015)	Library	None	Funds on Hand				30,000				30,000
Painting Inside Building	Library	None	Funds on Hand					5,000			5,000
Gutters	Library	None	Funds on Hand					10,000			10,000
Meeting Room Kitchen Counter	Library	None	Funds on Hand			5,000					5,000
Main Entrance Doors Repl	Library	None	Funds on Hand		20,000						20,000
Masonry Work	Library	None	Funds on Hand	3,500							3,500
Computers	Library	None	Funds on Hand	1,000	2,400	2,400	2,400	2,400			10,600
Upper Pavilion Ceiling	Parks	None	Intergovernmental Aids	150,000							150,000
Lower Pavilion Services Counter	Parks	None	Intergovernmental Aids		35,000						35,000
Carousel Fence	Parks	None	Intergovernmental Aids		21,000						21,000
Carousel Maintenance	Parks	None	Intergovernmental Aids					90,000			90,000
Lower Pavilion Ceiling	Parks	None	Intergovernmental Aids			62,400					62,400
Outer Building Siding	Parks	None	Intergovernmental Aids			40,000					40,000
Carousel Painting	Parks	None	Intergovernmental Aids			35,000					35,000
Basketball/Pickleball Court Renovation	Parks	None	Intergovernmental Aids							125,000	125,000
Disc Golf Course Update	Parks	None	Intergovernmental Aids							25,000	25,000
Pavilion New Siding	Parks	None	Intergovernmental Aids		111,839						111,839
Pavilion New Siding	Parks	2028 G.O. Notes	G.O. Debt		13,161						13,161
Gator B	Parks	2028 G.O. Notes	G.O. Debt		20,000						20,000
Stadium Steps/Seating	Parks	None	Intergovernmental Aids						437,782		437,782
Stadium Steps/Seating	Parks	2031 G.O. Notes	G.O. Debt						412,218		412,218
Firemens Park Lower Parking Lot	Parks	2031 G.O. Notes	G.O. Debt					100,000			100,000
Park Maintenance	Parks	None	Intergovernmental Aids					50,000			50,000
Field A-3rd Base Fence	Parks	None	Intergovernmental Aids		10,000						10,000
Morrison Soccer Street	Parks	2028 G.O. Notes	G.O. Debt		96,524						96,524
Carousel Roof	Parks	2028 G.O. Notes	G.O. Debt				90,000				90,000
Kitchen Renovation	Parks	None	Intergovernmental Aids				60,000				60,000
Tasers	Police	None	Tax Levy			1,600					1,600
Squad Radar	Police	None	Tax Levy		1,500	1,500					3,000
Body Wearable Camera	Police	None	Intergovernmental Aids	80,000							80,000
Squad Car	Police	2028 G.O. Notes	G.O. Debt				70,000				70,000
Squad Car	Police	2028 G.O. Notes	G.O. Debt			70,000					70,000
Squad Car	Police	2027 G.O. Notes	G.O. Debt	70,000							70,000
Badge update replace	Police	None	Funds on Hand		7,000						7,000
Squad Truck Storage	Police	None	Funds on Hand		6,000						6,000
Chevy Pick Up Truck	Public Works	None	Intergovernmental Aids		55,000						55,000
Dump Freightliner Truck #5	Public Works	None	Intergovernmental Aids			225,000					225,000
Dump Freightliner Truck #2	Public Works	None	Intergovernmental Aids						225,000		225,000
Dump Freightliner Truck #7	Public Works	2027 G.O. Notes	G.O. Debt	250,000							250,000
John Deere End Loader Tractor	Public Works	None	Intergovernmental Aids				260,182				260,182
John Deere End Loader Tractor	Public Works	2028 G.O. Notes	G.O. Debt				159,990				159,990
John Deere 2555 Tractor	Public Works	2028 G.O. Notes	G.O. Debt				80,000				80,000
Elgin Street Sweeper	Public Works	2028 G.O. Notes	G.O. Debt				67,057				67,057
Elgin Street Sweeper	Public Works	None	Intergovernmental Aids				307,943				307,943
Roller Wacker Unit	Public Works	None	Intergovernmental Aids		8,000						8,000
Scag Mower/Turf Tiger	Public Works	None	Intergovernmental Aids	14,000							14,000
Hickory-Maple \$194,623	Public Works	2028 G.O. Notes	G.O. Debt			75,841					75,841
Hickory-Maple	Public Works	None	Intergovernmental Aids			118,782					118,782
State Highway 89 \$605,059	Public Works	2028 G.O. Notes	G.O. Debt		281,990						281,990
State Highway 89	Public Works	None	Intergovernmental Aids		276,069						276,069
State Highway 89	Public Works	None	Wheel Tax		47,000						47,000
Maple \$419,430 * Need to Hwy 19	Public Works	2028 G.O. Notes	G.O. Debt			96,361					96,361
Maple	Public Works	None	Intergovernmental Aids			276,069					276,069
Maple	Public Works	None	Wheel Tax			47,000					47,000
Van Buren (S)-Full Length (\$1,312,795)	Public Works	2027 G.O. Notes	G.O. Debt		542,728						542,728
Van Buren (S) - Milw Ave to Dead End	Public Works	None	Intergovernmental Aids								
Van Buren (S) - Milw Ave to Dead End	Public Works	None	Wheel Tax		94,000						94,000
Van Buren (S) - Milw Ave to Dead End	Public Works	None	Intergovernmental Aids								
Hwy 19 (Kwik Trip to Main St) \$1,817,200	Public Works	2031 G.O. Notes	G.O. Debt							1,144,827	1,144,827
Hwy 19 (Kwik Trip to Main St)	Public Works	None	Intergovernmental Aids							290,591	290,591
Hwy 19 (Kwik Trip to Main St)	Public Works	None	Intergovernmental Aids							287,782	287,782
Hwy 19 (Kwik Trip to Main St)	Public Works	None	Wheel Tax							94,000	94,000
Actual CIP Costs				3,837,525	1,594,483	1,675,453	1,165,572	1,757,400	1,135,000	1,967,200	13,132,633
Percent Inflation											
Inflated Project Costs				0%	0%	0%	0%	0%	0%	0%	
				3,837,525	1,594,483	1,675,453	1,165,572	1,757,400	1,135,000	1,967,200	13,132,633
Sources of Funding											
G.O. Debt				2,745,956	1,051,675	842,202	467,047	1,600,000	412,218	1,144,827	8,263,925
Intergovernmental Aids				975,069	461,908	757,251	628,125	140,000	662,782	728,373	4,353,508
Wheel Tax				94,000	47,000					94,000	282,000
Tax Levy				0	1,500	3,100	0	0	0	0	4,600
Funds on Hand				22,500	32,400	25,900	70,400	17,400	60,000	0	228,600
Total				3,837,525	1,594,483	1,675,453	1,165,572	1,757,400	1,135,000	1,967,200	13,132,633
Debt Obligations											
2027 G.O. Notes				2,745,956	0	0	0	0	0	0	2,745,956
2028 G.O. Notes				0	1,051,675	842,202	467,047	0	0	0	2,360,924
2031 G.O. Notes				0	0	0	0	1,600,000	412,218	1,144,827	3,157,045
None				1,091,569	542,808	833,251	698,525	157,400	722,782	822,373	4,868,708
Total				3,837,525	1,594,483	1,675,453	1,165,572	1,757,400	1,135,000	1,967,200	13,132,633
G.O. Debt Funding By Departments											
Fire				1,883,228	640,000	600,000	0	1,500,000	0	0	4,623,228
Parks				0	129,685	0	90,000	100,000	412,218	0	731,903
Police				70,000	0	70,000	70,000	0	0	0	210,000
Public Works				792,728	281,990	172,202	307,047	0	0	1,144,827	2,698,794
Total				2,745,956	1,051,675	842,202	467,047	1,600,000	412,218	1,144,827	8,263,925

Table 3
Capital Improvements Financing Plan

City of Waterloo, WI

	2027				2028					2031			
	G.O. Notes	Fire Portion	Public Works Portion	Police Portion	G.O. Notes	Fire Portion	Parks Portion	Public Works Portion	Poice Portion	G.O. Notes	Fire Portion	Parks Portion	Public Works Portion
CIP Projects¹													
Capital Projects	2,745,956	1,883,228	792,728	70,000	2,360,924	1,240,000	219,685	761,239	140,000	3,157,045	1,500,000	512,218	1,144,827
Subtotal Project Costs	2,745,956	1,883,228	792,728	70,000	2,360,924	1,240,000	219,685	761,239	140,000	3,157,045	1,500,000	512,218	1,144,827
CIP Projects¹	2,745,956	1,883,228	792,728	70,000	2,360,924	1,240,000	219,685	761,239	140,000	3,157,045	1,500,000	512,218	1,144,827
Estimated Issuance Expenses	123,771	84,847	35,644	3,280	117,243	61,378	11,029	37,882	6,953	131,313	62,318	21,245	47,750
Municipal Advisor (Ehlers)	32,446	22,242	9,344	860	30,730	16,088	2,891	9,929	1,822	34,800	16,515	5,630	12,655
Bond Counsel	22,000	15,081	6,336	583	22,000	11,517	2,070	7,108	1,305	22,000	10,441	3,559	8,000
Disclosure Counsel	17,600	12,065	5,069	466	17,600	9,214	1,656	5,687	1,044	17,600	8,353	2,847	6,400
Rating Fee	15,500	10,625	4,464	411	15,500	8,115	1,458	5,008	919	15,500	7,356	2,508	5,636
Maximum Underwriter's Discount	12.50 35,375	24,250	10,188	938	12.50 30,563	16,000	2,875	9,875	1,813	12.50 40,563	19,250	6,563	14,750
Paying Agent	850	583	245	23	850	445	80	275	50	850	403	138	309
Subtotal Issuance Expenses	123,771	84,847	35,644	3,280	117,243	61,378	11,029	37,882	6,953	131,313	62,318	21,245	47,750
TOTAL TO BE FINANCED	2,869,727	1,968,075	828,372	73,280	2,478,167	1,301,378	230,714	799,121	146,953	3,288,358	1,562,318	533,463	1,192,577
Estimated Interest Earnings	3.00% (41,189)	(28,248)	(11,891)	(1,050)	3.00% (35,414)	(18,600)	(3,295)	(11,419)	(2,100)	3.00% (47,356)	(22,500)	(7,683)	(17,172)
Assumed spend down (months)	6.00				6.00					6.00			
Rounding	1,462	174	(1,481)	2,770	2,247	(2,778)	2,581	2,298	147	3,998	182	(779)	4,595
NET ISSUE SIZE	2,830,000	1,940,000	815,000	75,000	2,445,000	1,280,000	230,000	790,000	145,000	3,245,000	1,540,000	525,000	1,180,000

Notes:

1) Project Total Estimates

Table 4

Allocation of Debt Service - 2027 G.O. Notes

City of Waterloo, WI

Year Ending	Fire Portion				Public Works Portion				Police Portion				Year Ending	Totals		
	Principal	Est. Rate ¹	Interest	Total	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total		Principal (5/1)	Interest	Total
2028	20,000	3.32%	132,075	152,075	20,000	3.32%	50,883	70,883	10,000	3.32%	3,822	13,822	2028	50,000	186,779	236,779
2029	35,000	3.37%	84,477	119,477	30,000	3.37%	31,991	61,991	20,000	3.37%	1,913	21,913	2029	85,000	118,381	203,381
2030	90,000	3.46%	82,331	172,331	45,000	3.46%	30,707	75,707	20,000	3.46%	1,230	21,230	2030	155,000	114,268	269,268
2031	85,000	3.52%	79,278	164,278	65,000	3.52%	28,785	93,785	20,000	3.52%	532	20,532	2031	170,000	108,594	278,594
2032	20,000	3.60%	77,422	97,422	20,000	3.60%	27,281	47,281	5,000	3.60%	90	5,090	2032	45,000	104,792	149,792
2033	70,000	3.69%	75,770	145,770	60,000	3.69%	25,814	85,814		3.69%		0	2033	130,000	101,584	231,584
2034	65,000	3.74%	73,263	138,263	50,000	3.74%	23,772	73,772		3.74%		0	2034	115,000	97,035	212,035
2035	65,000	3.80%	70,813	135,813	55,000	3.80%	21,792	76,792		3.80%		0	2035	120,000	92,604	212,604
2036	100,000	3.95%	67,603	167,603	55,000	3.95%	19,660	74,660		3.95%		0	2036	155,000	87,263	242,263
2037	75,000	4.05%	64,109	139,109	55,000	4.05%	17,460	72,460		4.05%		0	2037	130,000	81,569	211,569
2038	80,000	4.15%	60,930	140,930	55,000	4.15%	15,205	70,205		4.15%		0	2038	135,000	76,135	211,135
2039	85,000	4.28%	57,451	142,451	55,000	4.28%	12,887	67,887		4.28%		0	2039	140,000	70,338	210,338
2040	95,000	4.60%	53,447	148,447	55,000	4.60%	10,445	65,445		4.60%		0	2040	150,000	63,892	213,892
2041	100,000	4.65%	48,937	148,937	55,000	4.65%	7,901	62,901		4.65%		0	2041	155,000	56,838	211,838
2042	105,000	4.70%	44,145	149,145	55,000	4.70%	5,330	60,330		4.70%		0	2042	160,000	49,475	209,475
2043	105,000	4.75%	39,183	144,183	85,000	4.75%	2,019	87,019		4.75%		0	2043	190,000	41,202	231,202
2044	180,000	4.82%	32,352	212,352		4.82%	0	0		4.82%		0	2044	180,000	32,352	212,352
2045	190,000	4.89%	23,368	213,368		4.89%	0	0		4.89%		0	2045	190,000	23,368	213,368
2046	200,000	4.96%	13,763	213,763		4.96%	0	0		4.96%		0	2046	200,000	13,763	213,763
2047	175,000	5.03%	4,401	179,401		5.03%	0	0		5.03%		0	2047	175,000	4,401	179,401
Total	1,940,000		1,185,114	3,125,114	815,000		331,930	1,146,930	75,000		7,587	82,587	Total	2,830,000	1,524,631	4,354,631

Notes:

1) Estimated Rate assumes A+ sale on 6/30/2026 +75 bps

Table 5

Allocation of Debt Service - 2028 G.O. Notes

City of Waterloo, WI

Year Ending	Fire Portion				Parks Portion				Public Works Portion				Poice Portion				Year Ending	Totals		
	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total		Principal (5/1)	Interest	Total
2029	5,000	4.22%	102,727	107,727	5,000	4.22%	16,192	21,192	5,000	4.22%	65,129	70,129	20,000	4.22%	9,392	29,392	2029	35,000	193,441	228,441
2030	80,000	4.31%	64,648	144,648	10,000	4.31%	10,126	20,126	20,000	4.31%	41,596	61,596	30,000	4.31%	4,864	34,864	2030	140,000	121,234	261,234
2031	95,000	4.37%	60,848	155,848	55,000	4.37%	8,709	63,709	40,000	4.37%	40,291	80,291	35,000	4.37%	3,453	38,453	2031	225,000	113,300	338,300
2032	35,000	4.45%	57,993	92,993	20,000	4.45%	7,062	27,062	15,000	4.45%	39,083	54,083	40,000	4.45%	1,798	41,798	2032	110,000	105,937	215,937
2033	50,000	4.54%	56,080	106,080	30,000	4.54%	5,936	35,936	20,000	4.54%	38,296	58,296	20,000	4.54%	454	20,454	2033	120,000	100,765	220,765
2034	45,000	4.59%	53,912	98,912	25,000	4.59%	4,681	29,681	20,000	4.59%	37,383	57,383		4.59%		0	2034	90,000	95,976	185,976
2035	50,000	4.65%	51,717	101,717	15,000	4.65%	3,759	18,759	15,000	4.65%	36,575	51,575		4.65%		0	2035	80,000	92,050	172,050
2036	60,000	4.80%	49,114	109,114	25,000	4.80%	2,810	27,810	30,000	4.80%	35,506	65,506		4.80%		0	2036	115,000	87,430	202,430
2037	65,000	4.90%	46,082	111,082	40,000	4.90%	1,230	41,230	35,000	4.90%	33,929	68,929		4.90%		0	2037	140,000	81,240	221,240
2038	65,000	5.00%	42,864	107,864	5,000	5.00%	125	5,125	40,000	5.00%	32,071	72,071		5.00%		0	2038	110,000	75,060	185,060
2039	70,000	5.13%	39,444	109,444		5.13%		0	40,000	5.13%	30,045	70,045		5.13%		0	2039	110,000	69,489	179,489
2040	60,000	5.45%	36,013	96,013		5.45%		0	50,000	5.45%	27,657	77,657		5.45%		0	2040	110,000	63,670	173,670
2041	60,000	5.50%	32,728	92,728		5.50%		0	50,000	5.50%	24,919	74,919		5.50%		0	2041	110,000	57,647	167,647
2042	60,000	5.55%	29,413	89,413		5.55%		0	50,000	5.55%	22,157	72,157		5.55%		0	2042	110,000	51,570	161,570
2043	65,000	5.60%	25,928	90,928		5.60%		0	50,000	5.60%	19,369	69,369		5.60%		0	2043	115,000	45,297	160,297
2044	70,000	5.67%	22,124	92,124		5.67%		0	60,000	5.67%	16,268	76,268		5.67%		0	2044	130,000	38,392	168,392
2045	70,000	5.74%	18,130	88,130		5.74%		0	60,000	5.74%	12,845	72,845		5.74%		0	2045	130,000	30,975	160,975
2046	70,000	5.81%	14,088	84,088		5.81%		0	70,000	5.81%	9,090	79,090		5.81%		0	2046	140,000	23,177	163,177
2047	70,000	5.88%	9,996	79,996		5.88%		0	70,000	5.88%	4,998	74,998		5.88%		0	2047	140,000	14,994	154,994
2048	135,000	5.88%	3,969	138,969		5.88%		0	50,000	5.88%	1,470	51,470		5.88%		0	2048	185,000	5,439	190,439
Total	1,280,000		817,815	2,097,815	230,000		60,630	290,630	790,000		568,674	1,358,674	145,000		19,961	164,961	Total	2,445,000	1,467,079	3,912,079

Notes:

1) Estimated Rate assumes A+ sale on 6/30/2026 +85 bps

Table 6

Allocation of Debt Service - 2031 G.O. Notes

City of Waterloo, WI

Year	Fire Portion				Parks Portion				Public Works Portion				Year	Totals		
	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total		Ending	Principal (5/1)	Interest
2032	0	4.42%	130,130	130,130	0	4.42%	44,604	44,604	0	4.42%	98,811	98,811	2032	0	273,545	273,545
2033	60,000	4.51%	82,904	142,904	30,000	4.51%	28,204	58,204	40,000	4.51%	63,077	103,077	2033	130,000	174,184	304,184
2034	40,000	4.57%	80,637	120,637	15,000	4.57%	27,184	42,184	55,000	4.57%	60,918	115,918	2034	110,000	168,739	278,739
2035	55,000	4.65%	78,444	133,444	15,000	4.65%	26,493	41,493	50,000	4.65%	58,499	108,499	2035	120,000	163,436	283,436
2036	60,000	4.74%	75,744	135,744	35,000	4.74%	25,315	60,315	60,000	4.74%	55,914	115,914	2036	155,000	156,972	311,972
2037	65,000	4.79%	72,765	137,765	20,000	4.79%	24,006	44,006	55,000	4.79%	53,175	108,175	2037	140,000	149,946	289,946
2038	70,000	4.85%	69,511	139,511	15,000	4.85%	23,163	38,163	55,000	4.85%	50,524	105,524	2038	140,000	143,198	283,198
2039	75,000	5.00%	65,938	140,938	15,000	5.00%	22,425	37,425	60,000	5.00%	47,690	107,690	2039	150,000	136,053	286,053
2040	80,000	5.10%	62,023	142,023	15,000	5.10%	21,667	36,667	60,000	5.10%	44,660	104,660	2040	155,000	128,350	283,350
2041	85,000	5.20%	57,773	142,773	20,000	5.20%	20,765	40,765	65,000	5.20%	41,440	106,440	2041	170,000	119,978	289,978
2042	80,000	5.33%	53,431	133,431	20,000	5.33%	19,712	39,712	65,000	5.33%	38,018	103,018	2042	165,000	111,160	276,160
2043	80,000	5.65%	49,039	129,039	20,000	5.65%	18,614	38,614	50,000	5.65%	34,873	84,873	2043	150,000	102,526	252,526
2044	70,000	5.70%	44,784	114,784	35,000	5.70%	17,051	52,051	60,000	5.70%	31,751	91,751	2044	165,000	93,586	258,586
2045	70,000	5.75%	40,777	110,777	25,000	5.75%	15,335	40,335	60,000	5.75%	28,316	88,316	2045	155,000	84,427	239,427
2046	70,000	5.80%	36,734	106,734	25,000	5.80%	13,891	38,891	60,000	5.80%	24,851	84,851	2046	155,000	75,476	230,476
2047	110,000	5.87%	31,476	141,476	40,000	5.87%	11,992	51,992	55,000	5.87%	21,496	76,496	2047	205,000	64,964	269,964
2048	150,000	5.94%	23,792	173,792	50,000	5.94%	9,333	59,333	80,000	5.94%	17,506	97,506	2048	280,000	50,631	330,631
2049	170,000	6.01%	14,229	184,229	80,000	6.01%	5,444	85,444	100,000	6.01%	12,125	112,125	2049	350,000	31,798	381,798
2050	150,000	6.08%	4,560	154,560	50,000	6.08%	1,520	51,520	150,000	6.08%	4,560	154,560	2050	350,000	10,640	360,640
Total	1,540,000		1,074,689	2,614,689	525,000		376,715	901,715	1,180,000		788,201	1,968,201	Total	3,245,000	2,239,604	5,484,604

Notes:

1) Estimated Rate assumes A+ sale on 6/30/2026 +105 bps

Table 7
Financing Plan Tax Impact

City of Waterloo, WI

Year Ending	Existing Debt								Proposed Debt										Year Ending
	Total Debt Payments	Less: Water	Less: TID 3	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000 Home	Annual Taxes \$300,000	2027 G.O. Notes 2,830,000 Dated: 4/15/2027	2028 G.O. Notes 2,445,000 Dated: 4/15/2028	2031 G.O. Notes 3,245,000 Dated: 4/15/2031	Debt Service Levy		Taxes					
									Total Net Debt Service Levy	Levy Change from Prior Year	Total Tax Rate for Debt Service	Annual Taxes \$300,000 Home	Annual Taxes Difference From Prior Year	Annual Taxes Difference From Existing					
2027	711,818	(60,208)	(119,655)	531,955		401,545,100	\$1.32	\$397	0	0	0	531,955		\$1.32	\$397		\$0	2027	
2028	696,172	(58,637)	(122,818)	514,718	(17,238)	414,415,345	\$1.24	\$373	236,779	0	0	751,497	219,541	\$1.81	\$544	\$147	\$171	2028	
2029	650,346	(57,018)	(120,815)	472,513	(42,205)	427,698,104	\$1.10	\$331	203,381	228,441	0	904,335	152,838	\$2.11	\$634	\$90	\$303	2029	
2030	593,403	(60,423)	(123,641)	409,339	(63,174)	441,406,599	\$0.93	\$278	269,268	261,234	0	939,840	35,505	\$2.13	\$639	\$4	\$361	2030	
2031	541,388	(58,669)	(126,225)	356,495	(52,844)	455,554,477	\$0.78	\$235	278,594	338,300	0	973,389	33,549	\$2.14	\$641	\$2	\$406	2031	
2032	578,889	(61,919)	(143,365)	373,605	17,110	470,155,820	\$0.79	\$238	149,792	215,937	273,545	1,012,878	39,489	\$2.15	\$646	\$5	\$408	2032	
2033	309,176	0	(149,953)	159,224	(214,381)	485,225,161	\$0.33	\$98	231,584	220,765	304,184	915,756	(97,122)	\$1.89	\$566	(\$80)	\$468	2033	
2034	317,897	0	(156,105)	161,792	2,568	500,777,503	\$0.32	\$97	212,035	185,976	278,739	838,541	(77,216)	\$1.67	\$502	(\$64)	\$405	2034	
2035	330,669	0	(161,860)	168,809	7,017	516,828,325	\$0.33	\$98	212,604	172,050	283,436	836,898	(1,642)	\$1.62	\$486	(\$17)	\$388	2035	
2036	157,285	0	(157,285)	0	(168,809)	533,393,605	\$0.00	\$0	242,263	202,430	311,972	756,665	(80,233)	\$1.42	\$426	(\$60)	\$426	2036	
2037	157,480	0	(157,480)	0	0	550,489,832	\$0.00	\$0	211,569	221,240	289,946	722,755	(33,910)	\$1.31	\$394	(\$32)	\$394	2037	
2038	0	0	0	0	0	568,134,024	\$0.00	\$0	211,135	185,060	283,198	679,393	(43,362)	\$1.20	\$359	(\$35)	\$359	2038	
2039	0	0	0	0	0	586,343,744	\$0.00	\$0	210,338	179,489	286,053	675,879	(3,514)	\$1.15	\$346	(\$13)	\$346	2039	
2040	0	0	0	0	0	605,137,119	\$0.00	\$0	213,892	173,670	283,350	670,912	(4,968)	\$1.11	\$333	(\$13)	\$333	2040	
2041	0	0	0	0	0	624,532,855	\$0.00	\$0	211,838	167,647	289,978	669,463	(1,449)	\$1.07	\$322	(\$11)	\$322	2041	
2042	0	0	0	0	0	644,550,259	\$0.00	\$0	209,475	161,570	276,160	647,204	(22,259)	\$1.00	\$301	(\$20)	\$301	2042	
2043	0	0	0	0	0	665,209,257	\$0.00	\$0	231,202	160,297	252,526	644,025	(3,180)	\$0.97	\$290	(\$11)	\$290	2043	
2044	0	0	0	0	0	686,530,413	\$0.00	\$0	212,352	168,392	258,586	639,329	(4,696)	\$0.93	\$279	(\$11)	\$279	2044	
2045	0	0	0	0	0	708,534,951	\$0.00	\$0	213,368	160,975	239,427	613,770	(25,559)	\$0.87	\$260	(\$19)	\$260	2045	
2046	0	0	0	0	0	731,244,774	\$0.00	\$0	213,763	163,177	230,476	607,415	(6,355)	\$0.83	\$249	(\$11)	\$249	2046	
2047	0	0	0	0	0	754,682,488	\$0.00	\$0	179,401	154,994	269,964	604,359	(3,056)	\$0.80	\$240	(\$9)	\$240	2047	
2048	0	0	0	0	0	778,871,423	\$0.00	\$0	0	190,439	330,631	521,070	(83,289)	\$0.67	\$201	(\$40)	\$201	2048	
2049	0	0	0	0	0	803,835,657	\$0.00	\$0	0	0	381,798	381,798	(139,273)	\$0.47	\$142	(\$58)	\$142	2049	
2050	0	0	0	0	0	829,600,039	\$0.00	\$0	0	0	360,640	360,640	(21,158)	\$0.43	\$130	(\$12)	\$130	2050	
2051	0	0	0	0	0	856,190,217	\$0.00	\$0	0	0	0	0	(360,640)	\$0.00	\$0	(\$130)	\$0	2051	
Total	5,044,523	(356,873)	(1,539,201)	3,148,449					4,354,631	3,912,079	5,484,604						\$7,182	Total	

Cost of new debt to Sample Taxpayer

Notes:

Table 8**General Obligation Debt Capacity Analysis - Impact of Financing Plan***City of Waterloo, WI*

Existing Debt				
Year Ending	Projected Equalized Value (TID IN) ¹	Debt Limit	Existing Principal Outstanding	% of Limit
2026	420,263,100	21,013,155	4,858,978	23%
2027	435,198,361	21,759,918	4,309,229	20%
2028	450,664,389	22,533,219	3,743,676	17%
2029	466,680,047	23,334,002	3,177,326	14%
2030	483,264,868	24,163,243	2,640,140	11%
2031	500,439,078	25,021,954	2,142,125	9%
2032	518,223,623	25,911,181	1,680,000	6%
2033	536,640,193	26,832,010	1,165,000	4%
2034	555,711,249	27,785,562	900,000	3%
2035	575,460,050	28,773,003	615,000	2%
2036	595,910,682	29,795,534	305,000	1%
2037	617,088,086	30,854,404	155,000	1%
2038	639,018,090	31,950,904		0%
2039	661,727,440	33,086,372		0%
2040	685,243,832	34,262,192		0%
2041	709,595,946	35,479,797		0%
2042	734,813,484	36,740,674		0%
2043	760,927,199	38,046,360		0%
2044	787,968,940	39,398,447		0%
2045	815,971,688	40,798,584		0%
2046	844,969,594	42,248,480		0%
2047	874,998,024	43,749,901		0%
2048	906,093,601	45,304,680		0%
2049	938,294,249	46,914,712		0%
2050	971,639,240	48,581,962		0%

Proposed Debt						
2027 G.O. Notes	2028 G.O. Notes	2031 G.O. Notes	Combined Existing & Proposed	% of Limit	Residual Capacity	Year Ending
			\$4,858,978	23%	\$16,154,177	2026
2,830,000			\$7,139,229	33%	\$14,620,689	2027
2,780,000	2,445,000		\$8,968,676	40%	\$13,564,543	2028
2,695,000	2,410,000		\$8,282,326	35%	\$15,051,676	2029
2,540,000	2,270,000		\$7,450,140	31%	\$16,713,103	2030
2,370,000	2,045,000	3,245,000	\$9,802,125	39%	\$15,219,829	2031
2,325,000	1,935,000	3,245,000	\$9,185,000	35%	\$16,726,181	2032
2,195,000	1,815,000	3,115,000	\$8,290,000	31%	\$18,542,010	2033
2,080,000	1,725,000	3,005,000	\$7,710,000	28%	\$20,075,562	2034
1,960,000	1,645,000	2,885,000	\$7,105,000	25%	\$21,668,003	2035
1,805,000	1,530,000	2,730,000	\$6,370,000	21%	\$23,425,534	2036
1,675,000	1,390,000	2,590,000	\$5,810,000	19%	\$25,044,404	2037
1,540,000	1,280,000	2,450,000	\$5,270,000	16%	\$26,680,904	2038
1,400,000	1,170,000	2,300,000	\$4,870,000	15%	\$28,216,372	2039
1,250,000	1,060,000	2,145,000	\$4,455,000	13%	\$29,807,192	2040
1,095,000	950,000	1,975,000	\$4,020,000	11%	\$31,459,797	2041
935,000	840,000	1,810,000	\$3,585,000	10%	\$33,155,674	2042
745,000	725,000	1,660,000	\$3,130,000	8%	\$34,916,360	2043
565,000	595,000	1,495,000	\$2,655,000	7%	\$36,743,447	2044
375,000	465,000	1,340,000	\$2,180,000	5%	\$38,618,584	2045
175,000	325,000	1,185,000	\$1,685,000	4%	\$40,563,480	2046
	185,000	980,000	\$1,165,000	3%	\$42,584,901	2047
		700,000	\$700,000	2%	\$44,604,680	2048
		350,000	\$350,000	1%	\$46,564,712	2049
			\$0	0%	\$48,581,962	2050

Notes:

1) Projected TID IN EV based on discounted 5-year average at 3.55% annual inflation.

LEASE FINANCING PROPOSAL

Requested by

Jesse Wilkening

Representing



Presented To (As Lessee)

City of Waterloo, WI

Proposal Date:	August 31, 2026
Equipment Description:	(1) E-One Aluminum Typhoon HP75 Aerial Ladder
Commencement Date:	September 20, 2026
Option 1	
Equipment Cost:	\$1,387,326
Lessee Down Payment:	
Amount Financed:	\$1,387,326
Lease Term:	1 Years
First Payment Date:	9/20/2027
Payment Frequency:	Annual
Interest Rate:	6.19%
Payment Amount:	\$1,473,228.10

Qualifications:

1. **Pricing:** This is a lease proposal for the payment stream(s) indicated above. If any of the information identified above are not correct, please advise us so that we can determine if a new proposal is required. Other important elements of this proposal are:

a) **Rate Expiration:** Signing this proposal does not in itself lock in your rate. This lease must be credit approved, contracts properly signed, and the lease funded by Leasing 2 within thirty days from the date of this proposal to protect the rates quoted.

b) **Closing Costs:** There will be no up-front costs of any kind charged by Lessor including closing costs, points, administrative costs, etc. Your attorney may charge you to review the lease documents and complete the opinion letter required with our lease documentation.

c) **Fixed Rates:** Rates are fixed for the entire term.

2. **Type of Lease:** This is a lease-purchase type of financing. After all the lease payments are made, Lessee will own the equipment without further cost.

3. **Financial Reporting:** All city, county and tax districts (including fire districts) will be expected to provide GAAP audited financial reports. All non-for profit corporations (vfd's) will be expected to provide IRS 990 federal tax returns. If you do not maintain these types of financial reports, please contact us to discuss.

4. **Vendor Payable / Escrow Account (where applicable):** In the event that the truck(s) and/or equipment are not ready to be delivered, proceeds of this lease will be held in a vendor payable account until delivery/acceptance. This is a non-interest bearing account to Lessee.

5. **Credit Approval and Documentation:** This is a proposal only, and does not represent a commitment to lease. This financing is subject to credit review and approval and execution of mutually acceptable documentation, including the opinion of lessee's counsel opining that the agreement is legal, valid and binding, obligation of Lessee.

Financing by:

Contact:

Phone:

Email:

Web:

Leasing 2, Inc.

Carter Meyers

813-258-9888 x15

cmeyers@leasing2.com

www.leasing2.com



REQUEST TO PROCEED:

When you are ready to proceed with Leasing 2 towards finalizing this lease financing arrangement, please indicate so by signing below and completing the requested information. We will immediately email you our application. Thank you for your confidence and consideration.

Proposal date: August 31, 2026

Option Chosen: _____ (where applicable)

Upcoming Governing Body meeting date for lease approval: _____

City of Waterloo, WI

Name of Lessee

Authorized Signature

Date

Title

Printed Name Of Authorized Signature

Last month of your budget year?

Contact Name
(If Different Than Authorized Signature)

Contact Phone

Contact Email

Financial Contact Name
(Can be Treasurer or Clerk)

Contact Phone

Contact Email

Please complete the above information and **fax or email** all pages of the proposal to
813-258-9333 / info@leasing2.com



**** Important: A Resolution will be required with the lease contract ****

**In the event that you require board action to sign this proposal,
please call us so that we may forward the preferred form for the meeting.**

Are you ready to move forward with Leasing 2?

Here is a quick overview of our process

- 1. Signed Proposal** - When you are ready to move forward with Leasing 2, email a scan of the completed and signed proposal back to Leasing 2.
- 2. Credit Application** - A credit application and request for current financial reports will be emailed to the designated contacts upon receipt of the signed proposal. The credit application should be completed and returned promptly to protect your quoted interest rates. Credit approval usually comes within a few days receipt of the completed credit application.
- 3. Financing Agreement** - Once credit approval is accomplished, the financing agreement will be emailed for review and signature. Once the contracts are signed and returned, we are ready for closing.

August 17, 2026
Waterloo Fire Department
900 Industrial Lane
Waterloo, WI 53594

Waterloo Fire Department,

On behalf of Fire Service Inc., thank you for the opportunity to present this proposal to the Waterloo Fire Department for the purchase of a new **E-ONE Aluminum Typhoon HP75 Aerial Ladder** finished to match your current fleet livery as specified in the enclosed documentation. We are proud to support your department in its mission to protect lives and property and look forward to serving as your partner on this important acquisition. The unit proposed has been configured to meet the operational needs of your department, providing a balance of performance, reliability, and ease of use.

Apparatus Overview

- **Model:** E-ONE Aluminum Typhoon HP75 Aerial Ladder
- **Chassis:** Typhoon Custom Cab
- **Engine:** Cummins L9 450 HP
- **Transmission:** Allison EVS 3000
- **Pump:** Hale QMAX 1500 GPM
- **Tank:** 500-gallon water tank

Standard Equipment and Features

- NFPA 1900 compliant design
- Aluminum Body construction
- Pre Delivery Inspection at Fire Service Inc. facility
- Delivery to Waterloo Fire Department upon completion
- **Three days of onsite operational training included**

Delivery and Terms

- **Estimated Delivery Timeline:** Approximately 120 days from order – actual time frame will be impacted by optional add-ons selected. Lead time will be confirmed at that time.
 - **Proposal Validity:** 30 days from date of issuance
 - The proposal is subject to prior sale. - Unit owned by an associate dealer.
-

Fire Service, Inc. Locations:

9545 N. Industrial Dr. St. John, IN 46373	1719 S. Franklin Rd. Indianapolis, IN 46239	105 S. Industrial Drive Lake Mills, WI 53551
1743 Quincy Avenue Naperville, IL 60540	1805 High Grove Ln. Naperville, IL 60540	

Optional Ancillary Dealer Installed Equipment and Add Ons

Purchased separately from the apparatus and installed by Fire Service Inc. prior to delivery.

- Enclose the pump module, install a pump heater with switch on pump panel – **\$18,000**
- Install two (2) inboard SCBA flip-up seats on the rear cab wall. – **\$10,500**
- Install rear cab heaters beneath the crew seats – **\$3,500**

Total Optional Ancillary Add Ons: \$32,000

Price

- **Base Apparatus: \$1,355,326**
- **Total with Ancillary Add Ons: \$1,387,326**

Payment Terms:

- Payment of the **base apparatus** is due upon invoice after contract signing. Any selected **ancillary add-ons will be invoiced separately at the time of delivery. - Invoicing details to be discussed upon contract.**

Financing / leasing options are available upon request. Deferred payment options are also available with financing options.

Thank you again for the opportunity to serve your department. We are honored to be considered and are committed to supporting you throughout every step of this process.

This in-stock apparatus represents approximately \$550,000 or more savings to the taxpayers of your community in place of a newly submitted order.

Sincerely,

Jesse Wilkening

Central Wisconsin Sales Representative | Fire Service Inc.

Fire Service, Inc. Locations:

9545 N. Industrial Dr.
St. John, IN 46373

1719 S. Franklin Rd.
Indianapolis, IN 46239

105 S. Industrial Drive
Lake Mills, WI 53551

1743 Quincy Avenue
Naperville, IL 60540

1805 High Grove Ln.
Naperville, IL 60540



Fire Service, Inc. Locations:

9545 N. Industrial Dr. St. John, IN 46373	1719 S. Franklin Rd. Indianapolis, IN 46239	105 S. Industrial Drive Lake Mills, WI 53551
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1743 Quincy Avenue
Naperville, IL 60540

1805 High Grove Ln.
Naperville, IL 60540



136 North Monroe Street
Waterloo, Wisconsin 53594-1198
Phone (920) 478-3025
Fax (920) 478-2021

RESOLUTION 2026-22

A RESOLUTION TO VACATE A PORTION OF EAST POLK STREET

The Common Council of the City of Waterloo, Wisconsin does hereby ordain as follows:

WHEREAS, the City Council has the power to discontinue the whole or any part of any street within the corporate limits of the City pursuant to Wis. Stat. § 66.1003 when the public interest requires it; and

WHEREAS, the City Council has the power to amend the official map of the City pursuant to Wis. Stat. §§ 60.10(2)(c), 61.35 and 62.23(6)(c); and

WHEREAS, vacation of the portion of the below described public way will not result in a landlocked parcel or property; and

WHEREAS, the owner of the parcel of land located at 318 E. Polk Street, which is the property immediately south of the below described public way, has requested the City vacate said portion of the right of way; and

WHEREAS, the City Council has considered whether such vacation would be in the public interest, and hereby determines that it is in the public interest to vacate, abandon and discontinue said portion of the below described public way because it is no longer necessary for use as a public right of way, is of no public utility and should therefore be added to the tax rolls; and

WHEREAS, the City Council previously passed Resolution 2025-42 which purported to vacate the below described public way but is believed to have been passed without following the requisite statutory requirements. The City Council, therefore, rescinded Resolution 2025-42 on May 7th, 2026 with Resolution 2026-21 in order to cure any such deficiencies.

NOW, THEREFORE, BE IT RESOLVED, by the City Council, pursuant to sec. 66.1003(4), Wis. Stats., that the portion of the public way described in the attached Exhibit A is hereby vacated and discontinued as required by the public interest.

The above described public way had been acquired and held by the City for public purposes and, therefore, in accordance with Wis. Stat. § 66.1005, all easements and rights incidental to the easements that belong to any county, school district, town, village, city, utility, or person that relate to any underground or overground structures, improvements, or services and all rights of entrance, maintenance, construction, and repair of the structures, improvements, or services shall continue. The City does not consent to the discontinuance of any such easements and rights.

BE IT FURTHER RESOLVED, that the Official Map of the City is hereby amended in accordance with the provisions contained herein pursuant to Wis. Stat. §§ 60.10(2)(c), 61.35 and 62.23(6)(c).

BE IT FURTHER RESOLVED, that the City Clerk shall file a certified copy of this Resolution with the Register of Deeds for Jefferson County.

Adopted this _____ day of _____, 2026.

BY ORDER OF THE CITY COUNCIL

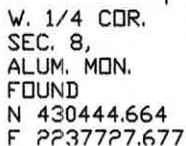
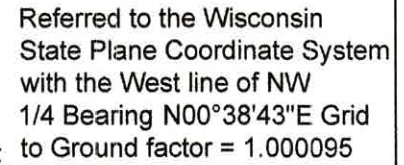
By: _____
Jenifer Quimby, Mayor

ATTEST: _____
Interim City Clerk, Denise Knutson

Date Introduced: _____

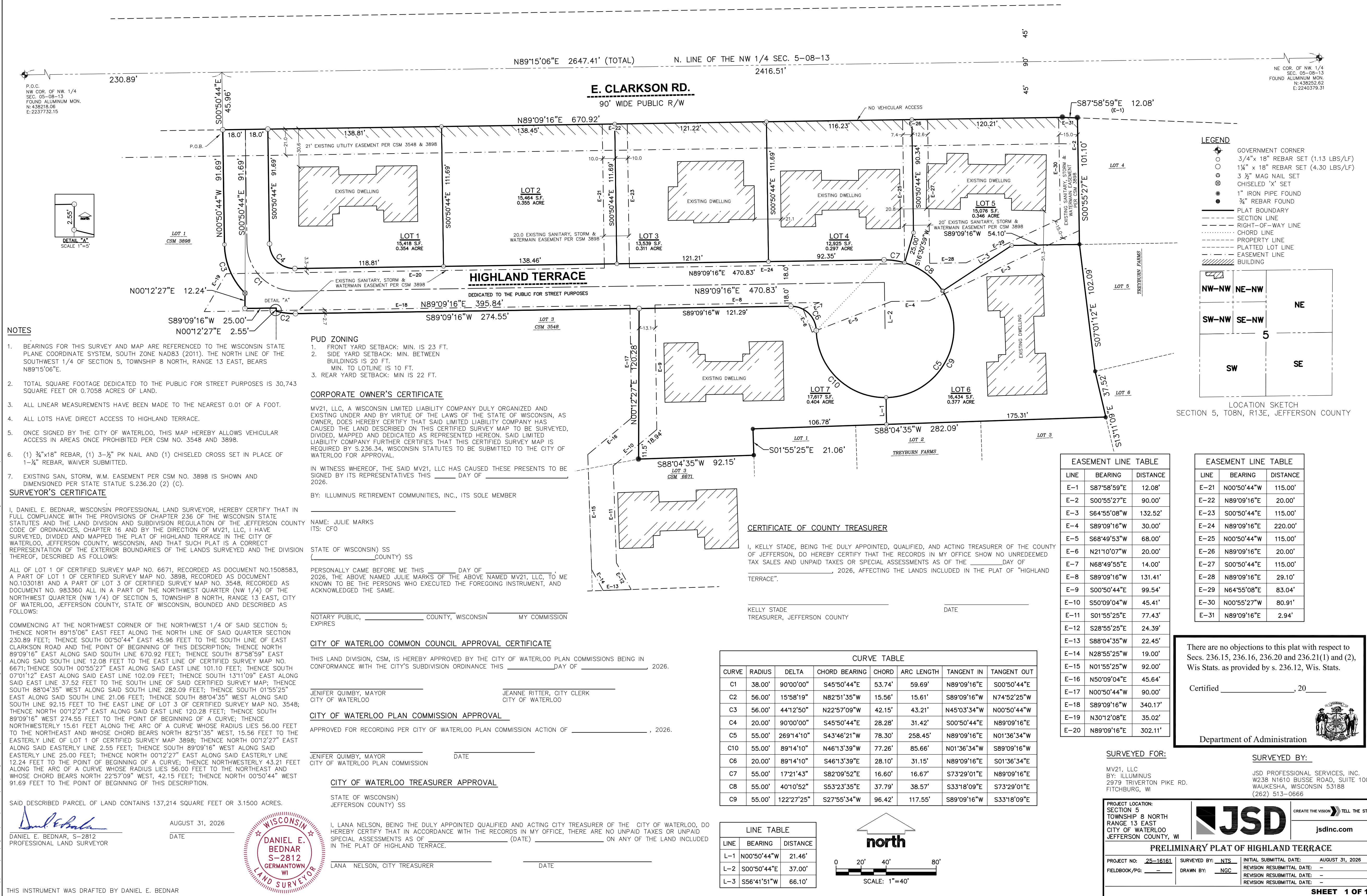
Date Adopted: _____

Part of Polk Street as platted on Mrs. T. Fisher's Addition to Waterloo, being part of the NW ¼ of the NW ¼ of Section 8, Town 8 North, Range 13 East, City of Waterloo, Jefferson County, Wisconsin,



HIGHLAND TERRACE

ALL OF LOT 1 OF CERTIFIED SURVEY MAP NO. 6671, RECORDED AS DOCUMENT NO.1508583, A PART OF LOT 1 OF CERTIFIED SURVEY MAP NO. 3898, RECORDED AS DOCUMENT NO.1030181 AND A PART OF LOT 3 OF CERTIFIED SURVEY MAP NO. 3548, RECORDED AS DOCUMENT NO. 983360 ALL IN A PART OF THE NORTHWEST QUARTER (NW 1/4) OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 5, TOWNSHIP 8 NORTH, RANGE 13 EAST, CITY OF WATERLOO, JEFFERSON COUNTY, STATE OF WISCONSIN



ROAD DEDICATION, ACCEPTANCE, AND MUNICIPAL SERVICES PAYMENT AGREEMENT

This Road Dedication, Acceptance, and Municipal Services Payment Agreement ("Agreement") is entered into as of _____, 2026, by and between the City of Waterloo, a Wisconsin municipal corporation with a principal office address of 136 N. Monroe Street, Waterloo, Wisconsin 53594 ("City"), and MV21, LLC, a Wisconsin limited liability company with a principal office address of 1045 Hill Street, Watertown, Wisconsin 53098 ("Property Owner"). The City and Property Owner may be referred to herein individually as a "Party" or collectively as the "Parties".

RECITALS

WHEREAS, Property Owner owns certain real property located in Waterloo, Wisconsin, as more specifically described in Exhibit A attached hereto (the "Property");

WHEREAS, the Property includes a private roadway known as Highland Terrace (the "Roadway"), which serves a residential condominium development located on the Property;

WHEREAS, Property Owner desires to dedicate the Roadway, together with all related easements and rights-of-way, to the City for public street purposes;

WHEREAS, the City has no obligation to accept dedication of the Roadway as a public street and has determined that acceptance of the Roadway as a public street will result in ongoing maintenance, repair, snow removal, administration, utility, and replacement obligations;

WHEREAS, the Property is presently exempt, in whole or in part, from general property taxation;

WHEREAS, Property Owner is in the process of selling six duplex units and one vacant lot, all located within the Property to third parties and does not anticipate that any such third-party purchasers of any lot and/or unit will use or permit the use of such lot or unit in a manner that would render such lot or unit exempt from property taxes pursuant to applicable Wisconsin Statutes;

WHEREAS, the City is willing to accept dedication of the Roadway for public street purposes subject to the terms and conditions set forth in this Agreement; and

WHEREAS, the Parties desire to establish a mechanism for compensating the City for its acceptance of the dedication of the Roadway and assumption of responsibility for the Roadway until all units and/or lots benefited by the Roadway are subject to ordinary municipal property taxation;

WHEREAS, this Agreement has been authorized by the Common Council of the City of Waterloo pursuant to Wis. Stat. § 62.11(5) by Resolution No. _____ adopted on _____, 2026;

NOW, THEREFORE, the Parties hereto state and agree as follows:

I. INCORPORATION. The Recitals articulated above are incorporated herein by reference and made a part of this Agreement.

II. CONVEYANCE OF ROADWAY. Property Owner hereby conveys to the City for public street purposes the Roadway described in Exhibit B hereto, by warranty deed in recordable form and free and clear of all liens, encumbrances, and exceptions except for the Permitted Exceptions (as defined below). The City shall accept the dedication only upon (i) satisfaction of all conditions contained in this Agreement and (ii) adoption of a resolution by the Common Council formally accepting the dedication of the Roadway. No occupancy, use, maintenance, or acknowledgment by the City prior to such formal resolution shall be construed as an acceptance of the Roadway.

If a certified survey map is required to create and convey the Roadway as described in Exhibit B to the City, Property Owner shall pay for all costs related to the establishment of the parcel for conveyance.

III. MAINTENANCE OF ROADWAY. Upon acceptance of the Roadway, (i) the City will assume all responsibility for ongoing maintenance of the Roadway, including all improvements and snow and ice removal, and (ii) Property Owner will have no responsibility or obligations with respect to the Roadway.

IV. TITLE INSURANCE. Prior to acceptance, Property Owner shall, at Property Owner's sole cost and expense deliver to the City an ALTA owner's title insurance commitment. The City shall have five business (5) days after receipt of said commitment to object to any exceptions to title which are not acceptable to the City. Property Owner shall have five business (5) days after receipt of said objections to either (1) agree to cure such objections, or (2) decline to cure such objections. If Property Owner fails to respond to the City's objections, Property Owner shall be deemed to decline to cure such objections. If Property Owner declines to cure such objections (or is deemed to decline to cure such objections), the City shall have five (5) business days to either (i) terminate this Agreement; or (ii) waive its objections. If the City fails to respond, the City shall be deemed to have waived its objections. As used herein, the term "Permitted Exceptions" shall mean those exceptions to title listed on the title commitment that are either (a) not objected to (or said objection is waived) by the City, or (b) agreed to be cured by Property Owner. At closing, Property Owner shall, at Property Owner's sole cost and expense, deliver to the City an ALTA owner's policy insuring the City's fee interest in the Roadway in the full value thereof, subject only to the Permitted Exceptions.

V. MUNICIPAL SERVICES PAYMENT. Upon final plat approval from the Common Council and recording of the deed transferring the Roadway, Property Owner shall pay the City the sum of \$13,400.00 ("Annual Municipal Services Payment"). Then annually thereafter, until Property Owner's obligation to make the Annual Municipal Services Payment is terminated, Property Owner shall pay to the City an Annual Municipal Services Payment, provided the amount of such Annual Municipal Services Payment may be adjusted as set forth in Section VI below.

Except for the initial Annual Municipal Services Payment made upon final plat approval from the Common Council and recording of the deed transferring the Roadway, Property Owner shall make the Annual Municipal Services Payment to the City by January 31 of each calendar year. Every Annual Municipal Services Payment made after the initial Annual Municipal Services Payment shall increase by five percent (5%). For the avoidance of doubt, the Annual Municipal Services Payment the Property Owner is required by pay by January 31, 2027, shall be in an amount of \$14,070.00.

The Parties acknowledge and agree that the Annual Municipal Services Payment is contractual consideration and is not a tax, special assessment, or special charge; provided, however, that any delinquent Annual Municipal Services Payment and any interest, penalty, or collection costs thereon shall be collectible as a special charge as provided in Section X.

VI. TERMINATION OF OBLIGATION. Property Owner's obligation to make the Annual Municipal Services Payment shall be terminated upon the later of January 31, 2027, or when all of the units and/or lots accessible by the Roadway are sold to persons or entities whose ownership or use will not maintain the Property (or any portion thereof) as exempt in whole or in part from general property taxation. For avoidance of doubt, (i) the units and/or lots accessible by the Roadway consist of six duplex units and one vacant lot all within Tax Key No. 290-0831-0522-070 and (ii) the Property Owner must make the Annual Municipal Services Payments in the amount of \$13,400.00 upon final plat approval by the Common Council and recording of the deed transferring the Roadway, and in the amount of \$14,070.00 in January 2027, prior to the Property Owner's obligation to make Annual Municipal Services Payments being terminated hereunder. If all of the lots and units are not sold by December 31, 2027, each Annual Municipal Services Payments due thereafter shall be reduced pro rata by one-sixth (1/6th) for each duplex unit benefited by the Roadway that is placed on the general property tax roll during the year for which an Annual Municipal Services Payment is due. If additional duplex units are added to the Property during the term of this Agreement, then the Annual Municipal Services Payment would be reduced pro rata by one divided by the number of duplex units (1 / # of units) then benefited by the Roadway and placed on the general property tax roll. The Parties agree that all duplex units existing on the Property at the time of the Agreement (and any additional condominium units or dwelling units later constructed on, added to, or created within the Property during the term of this Agreement) are benefited by the Roadway.

VII. ASSIGNMENT; SUCCESSOR VETTING. Property Owner shall not assign this Agreement without the express written consent of the City. Property Owner shall not, to the Property Owner's knowledge, convey the Property or any duplex unit or portion thereof, to any person or entity whose ownership or use will maintain the Property (or any portion thereof) as exempt in whole or in part from general property taxation.

VIII. DEFAULT. Any party's failure to pay or perform any obligation under this Agreement constitutes a default. The non-defaulting party shall provide written notice of default to the party in default and a 30-day opportunity to cure the default. Failure to timely cure the default by the Property Owner shall entitle the City, at its option and without further notice, to invoke any remedy under this Agreement or otherwise available at law or in equity.

IX. INTEREST AND COLLECTION COSTS. Any delinquent payment of the Annual Municipal Services Payment shall accrue interest at the rate of one half of one percent (0.5%) per month (six percent (6%) per annum), compounded monthly. Property Owner shall reimburse the City for any and all collection costs, including reasonable attorney fees, expert fees, and court costs.

X. SPECIAL CHARGE CONSENT. To the fullest extent permitted by Wisconsin law, Property Owner expressly consents to the City's use of any lawful special charge (including a special charge under Wis.

Stat. § 66.0627), special assessment (including under Wis. Stat. § 66.0703), tax roll placement procedure including placement on the tax roll pursuant to Wis. Stat. § 66.0627(4), collectible in the same manner and with the same lien priority as delinquent real property taxes under Wis. Stat. chs. 74 and 75, or other lawful collection mechanism to secure payment of any unpaid amount due under this Agreement including delinquent Annual Municipal Services Payments, interest, penalty, and collection costs under Section X,. Property Owner, for itself and its successors and assigns, expressly waives any procedural objection to the imposition of any such special charge or the placement of any such charge on the tax roll, including any objection to notice, hearing, benefit, or apportionment beyond what is required by statute.

XI. GOVERNING LAW AND VENUE. This Agreement shall be governed by the laws of the State of Wisconsin. The exclusive venue for any action arising under or relating to this Agreement shall be the Jefferson County Circuit Court.

XII. MISCELLANEOUS.

a. Entire Agreement. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior oral or written understandings.

b. Amendment. This Agreement may be amended only by a writing signed by both Parties. Any amendment on behalf of the City shall require authorization by resolution of the Common Council.

c. Waiver. No delay or omission by any Party to exercise any right hereunder shall impair such right or be construed as a waiver thereof. A waiver on one occasion shall not be construed as a waiver on any subsequent occasion.

d. Force Majeure. Performance of any Party's non-monetary obligations hereunder shall be excused to the extent hindered or prevented by acts of God, fires, storms, or other causes beyond such Party's reasonable control; provided, however, that no monetary obligation under this Agreement including any Annual Municipal Services Payment or any interest, penalty, or collection cost thereon shall be excused, suspended, or delayed by any force majeure event.

e. Notices. Notices under this Agreement shall be given in writing and shall be deemed given (i) upon deposit in the U.S. mail, certified or registered, postage prepaid; (ii) upon confirmed delivery by nationally recognized overnight courier; or (iii) upon confirmed transmission by email, in each case addressed to the Parties at the addresses set forth in the preamble, with a required copy of any notice to the City sent to the City Attorney via email at cnelson@axley.com.

f. Public Records. Property Owner acknowledges that this Agreement and all records submitted to the City hereunder are public records subject to Wis. Stat. §§ 19.31–19.39.

g. Authority. Each signatory represents and warrants that he or she has full authority to bind the Party on whose behalf he or she signs, and that all corporate, organizational, and municipal actions necessary to authorize this Agreement have been duly taken.

h. Severability. If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall continue in full force and effect, and the invalid provision shall be reformed to the minimum extent necessary to render it enforceable and to preserve the Parties' intent.

i. Counterparts; Electronic Signatures. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Signatures delivered by PDF or other electronic means shall be as effective as original signatures.

j. Headings. Headings are for convenience only and shall not affect construction.

DATED: _____

MV21, LLC

By: _____

Its: _____

STATE OF WISCONSIN)

) ss.

_____ COUNTY)

Personally came before me this ____ day of _____, 2026, the above-named _____, to me known to be the person(s) who executed the foregoing instrument and acknowledged the same on behalf of MV21, LLC.

Notary Public, State of Wisconsin.

My commission expires: _____.

DATED: _____

CITY OF WATERLOO

Jenifer Quimby, Mayor

Attest:

Denise Knutson, Interim City Clerk

STATE OF WISCONSIN)

) ss.

JEFFERSON COUNTY)

Personally came before me this ____ day of _____, 2026, the above-named Jenifer Quimby and Denise Knutson, to me known to be the Mayor and Interim City Clerk of the City of Waterloo, who executed the foregoing instrument on behalf of the City and acknowledged the same.

Notary Public, State of Wisconsin.

My commission expires: _____.

EXHIBIT A

Legal Description of the Property

Lot 2 of Certified Survey Map No. 3548 in Volume 16 of Certified Surveys, on Pages 96-97 as Document No. 983360, being a part of the Northwest Quarter of the Northwest Quarter of Section 5, Township 8 North, Range 13 East, City of Waterloo, Jefferson County, Wisconsin.

Parcel ID No.: 290-0813-0522-070

EXHIBIT B

Legal Description of the Roadway

[To be finalized and inserted]



136 North Monroe Street
Waterloo, Wisconsin 53594-1198
Phone (920) 478-3025
Fax (920) 478-2021
www.waterloowi.us

RESOLUTION #2026-46

A RESOLUTION AUTHORIZING EXECUTION OF THE ROAD DEDICATION ACCEPTANCE AND MUNICIPAL SERVICES PAYMENT AGREEMENT WITH MV21, LLC

The Common Council of the City of Waterloo, Wisconsin, does hereby ordain as follows:

WHEREAS, MV21, LLC ("Property Owner") owns certain real property in the City of Waterloo, Wisconsin, as described in Exhibit A of the Agreement;

WHEREAS, the Property includes a private roadway known as Highland Terrace, serving a residential condominium development;

WHEREAS, the Property Owner desires to dedicate Highland Terrace, together with all related easements and rights-of-way, notwithstanding the minimum right-of-way widths established in 380-26 of the City Code, the public street right-of-way serving the development shall be 36-feet in width as shown on the approved PDD Specific Implementation Plan and Final Plat, to the City for public street purposes;

WHEREAS, the City has determined that acceptance of the Roadway will result in ongoing maintenance, repair, snow removal, administration, utility, and replacement obligations;

WHEREAS, the City is willing to accept dedication of the Roadway subject to the terms and conditions set forth in the Road Dedication, Acceptance, and Municipal Services Payment Agreement ("Agreement");

WHEREAS, the Agreement establishes a mechanism for compensating the City for its acceptance and assumption of responsibility for the Roadway until all units and/or lots benefited by the Roadway are subject to ordinary municipal property taxation;

WHEREAS, the Agreement has been reviewed and is deemed to be in the best interests of the City;

THEREFORE, BE IT RESOLVED, the City Council of the City of Waterloo, Wisconsin, hereby approves the Road Dedication, Acceptance, and Municipal Services Payment Agreement between the City of Waterloo and MV21, LLC, substantially in the form attached hereto.

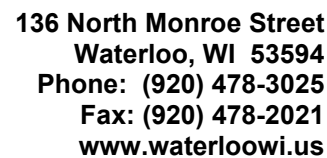
PASSES AND ADOPTED this ____ day of ____ 2026

City of Waterloo

Signed: _____
Jenifer Quimby, Mayor

Attest: _____
Charles Kuhl, Council President

Sponsor(s): Planning Commission



Any Special Event or Entertainment Event sponsor requesting municipal approvals, services, assistance, and/or other support from the City of Waterloo for a special or entertainment event on public or private property must provide the following information.

DATE APPLICATION MADE _____

HOLD HARMLESS CLAUSE:

The special event or entertainment sponsor hereby agrees to indemnify and hold harmless the City of Waterloo, Wisconsin, its agents, public officials, officers, employees and authorized volunteers, from and against any and all legal actions, claims, damages, losses, expenses arising out of the permitted event/activity or any activity associated with the conduct of the sponsor's operation of the event, including but not limited to, claims for personal or bodily injury, disease or death, or injury to or destruction of property, excluding claims caused by the willful commission or omission by employees of the City of Waterloo acting within the scope of their employment.

Further, the event sponsor agrees to indemnify the City of Waterloo and any of its agents, public officers, officials or employees and authorized volunteers for any attorneys fees and court costs incurred or to be incurred in defending any actions brought against them as a result of the sponsor's use of public property or operation of the event as set forth in the application for special permit.

INSURANCE REQUIREMENTS:

Proof of insurance is required of all Special or Entertainment Event Sponsors before the event. The attached list of insurance requirements should be reviewed immediately with your Insurance Agent to comply. Please provide a Certificate of Insurance with your completed application by, _____ 20____ to the **City Clerk's Office 136 N. Monroe Street, Waterloo, WI. 53594**. Insurance coverage shall be from companies and in amounts acceptable to the City of Waterloo. Failure to provide said acceptable insurance coverage in a timely manner is grounds for non-issuance or revocation of the permit.

PERMITTED USE OF PUBLIC PROPERTY:

Whereas the Special or Entertainment Event Sponsor agrees to use the public property at _____ in Waterloo, Wisconsin, known as, for staging of, the City of Waterloo does hereby agree to permit for use, at no cost, these premises for the date(s) of _____ through _____ 20____. Sponsor does hereby agree to conduct only that business/activity which is described in the Special Event Permit Application, and agrees to all municipal requirements. Sponsor further agrees that within thirty (30) days of the conclusion of the event it will, at its own expense, provide for the repair, replacement or maintenance of any damaged, lost or stolen portions of the subject property including, but not limited to landscaping, street or buildings and/or pavement.

LIABILITY WAIVER:

The event sponsor agrees for itself and/or its employees, agents, or volunteers associated or to be associated with the activity for which the permit is being sought, to waive and relinquish all claims that may result in any manner against the City of Waterloo, its agents, public officers, officials or employees and authorized volunteers from said sponsored event or activity, except for acts caused by the willful and wanton misconduct by employees of the City of Waterloo acting within the scope of their employment.

AUTHORIZED SIGNATURES:

I hereby attest that I am authorized to bind the sponsor and/or its employees, agents, or volunteers associated or to be associated with the activity for which the permit is being sought, to the terms of this agreement. I have read and understand all regulations and requirements outlined herein. I/we do hereby agree to abide by all rules and regulations outlined herein. I/we hereby agree to meet all requirements for documentation, certification, licensing, financial responsibility and all other aspects of staging a Special Event in the City of Waterloo, as outlined herein. I/we understand that our lack of meeting all requirements outlined herein may result in the denial or cancellation of the proposed Special or Entertainment Event. **Permit applied for and all terms and stipulations agreed to by:**

Name (please print)

Signature

Signatory Title (if applicable)

Date

THIS APPLICATION, WITH A DETAILED SITE PLAN ATTACHED, AND ANY OTHER APPLICABLE DOCUMENTS AS OUTLINED HEREIN, MUST BE REMITTED TO THE CLERK'S OFFICE NO LATER THAN **NINETY DAYS (90)** PRIOR TO THE OPENING DAY OF THE EVENT. Application received late or incomplete may be denied. Direct mail to the **City Clerk, City of Waterloo, 136 N. Monroe Street**, Waterloo, WI. 53594. A copy of the application will then be forwarded to the appropriate committees and or Departments for consideration of approval, denial, and scheduling.

Date application received: _____ Received by: _____

Clerk's Office to complete the section below:

Cc:

_____ Police Department

_____ Council Approval _____
Date

_____ Fire Department

_____ Public Works

_____ Certificate of Insurance

_____ Waterloo Utilities

Fee for Profit Events = \$50.00 per event.

Fee is WAIVED for events held or sponsored by educational, charitable, nonprofit, or religious organizations when the proceeds are devoted to the purposes of such organization.

Fee Paid: _____

Date Paid: _____

Receipted by: _____

Attachment 1

CITY OF WATERLOO INSURANCE REQUIREMENTS FOR SPECIAL EVENTS

1. The City of Waterloo requires submission of a Certificate of Insurance along with the Special or Entertainment Events Application prior to review by the City's Government Operations Committee.
2. The Certificate of Insurance must include the following **minimum** limits of insurance coverage required for special events on City property:

\$300,000 Injury or death of one person; \$1,000,000 for any one accident; \$50,000 for Property Damage.
3. The City of Waterloo must be named on the Certificate of Insurance as **primary, non-contributory additional insured** under the general liability policy for the event.
4. The Certificate of Insurance must include the name of the special event, and the date, time and location of the event.
5. The City of Waterloo reserves the right to request a copy of the actual policy represented by the Certificate of Insurance.
6. **No event will be allowed to proceed without receipt by the City of a valid Certificate of Insurance in full compliance with the above listed requirements.**

Any questions regarding these insurance requirements should be directed to the City Clerk's Office at (920) 478-3025

SPECIAL EVENT or ENTERTAINMENT WORKSHEET

NAME OF EVENT: _____

DATE (S) OF EVENT: _____ HOURS: _____

LOCATION/PROPERTY: _____

SAFETY PROCEDURES:

1) Will you be providing private on-site security? YES NO

If yes, list security company name. _____

Where will security be needed? _____

What times will security be needed? _____

Will WPD officers be required? YES NO

Municipal estimation of cost: _____ WPD Personnel @ \$ _____ /hour = \$ _____

2) What are your plans for medical assistance? _____

Municipal estimation of cost: _____ WFD equipment/personnel @ _____ \$ hours = \$ _____

3) Will there be fireworks at your event? YES NO

Date of fireworks _____ Time of Fireworks _____

Name/Address of company supplying fireworks _____

Fire Marshall must be contacted for approval and consultation.

SET UP / CLEAN UP PROCEDURES:

1) Name of person in charge of set up: _____ phone # _____

2) What time will set up begin: _____

3) Name of clean up contact person: _____ Cell Phone# _____

4) Estimated time for clean up after event: _____

FEES AND PROCEEDS:

1) Will admission be charged for this event? YES NO

If yes, how much: Adult _____ Seniors _____ Students _____

Children 5 & under _____ Families _____

2) If a participant fee is charged, please indicate the amount: Booth: _____

Concessionaire: _____

3) Will alcoholic beverage(s) be sold? YES NO

If yes, what beverage and at what cost? _____

4) What does the Sponsor intend to do with any revenue over and above the expenditures? _____

(If this is a first year event, please provide a budget. If it is a repeat event, provide last year's financials.)

ENTERTAINMENT AND PROMOTIONS:

2) List names of performers and entertainment groups:

2) Describe other entertainment / activities planned for your event: _____

3) How will your event be promoted? Television Radio Newspapers Posters Flyers
other _____

PUBLIC PROPERTIES PROCEDURES:

If you are requesting city services, please complete the following area:

1) Will you need barricades? YES NO

Purpose of barricades: _____

Location of placement: _____ Amount needed _____

Date barricades needed _____ Time of placement _____

Name of company providing service if other than City _____

2) Will you require electrical service(s) YES NO

Entertainment: number of amps _____ = _____ lines @ \$20 Cost \$ _____

Equipment being used: _____

Location _____ Entainer name _____

Entertainment: number of amps _____ = _____ lines @ \$20 Cost \$ _____

Equipment being used: _____

Location: _____ Entainer name _____

Concessions: _____ amps= _____ lines @ \$20 Cost \$ _____

Equipment being used: _____

Location: _____

Concessions: _____ amps= _____ lines @ \$20 Cost \$ _____

Equipment being used: _____

Location: _____

Name of company providing service if other than City: _____

3) Will you need fencing installed? YES NO

Purpose of fencing: _____

Location: _____ Amount: _____

Date needed _____ Time needed _____

Estimated costs: _____ locations @ \$100. = \$ _____ Total costs

4) Will parking considerations be needed YES NO

Type(s) _____

Location: _____ Amount _____

Date: _____ Time: _____

5) Will picnic tables be needed? YES NO

Location _____ Amount _____

Date needed: _____ Time needed _____

Estimated cost(s) _____ Picnic tables @ \$5.00 per table = \$ _____

6) Is a street sweeper needed? YES NO

Location _____ Date _____ Time _____

Estimated cost(s) _____ hours @ _____ = \$ _____ total cost

Name of company providing service, if not City: _____

7) Will you need additional trash bins? YES **NO**

If yes how many requested? Cardboard trash bins _____ Barrels _____

Where do you want them placed? _____

Name of disposal company if other than the City: _____

Where will dumpster be place: _____

Waterloo, WI

8) Will water connection be needed? YES NO

Location _____ Amount _____

Date _____ Time _____

Estimated costs: _____ connection(s) @ \$20.00 = \$ _____ Total water costs



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RESOLUTION #2026-48

WATERLOO CITY COUNCIL RESOLUTION TO APPROVE AMENDMENT NO. 3 TO LONG TERM POWER SUPPLY CONTRACT FOR PARTICIPATING MEMBERS

The Common Council of the City of Waterloo, Wisconsin, does hereby ordain as follows:

WHEREAS, the City of Waterloo (the "Member") is a member of WPPI Energy ("WPPI") and, like all other WPPI members, takes long-term all-requirements electric service from WPPI pursuant to a long-term power supply contract (each, a "Long Term Contract");

WHEREAS, the Long Term Contract between the Member and WPPI is that certain *Long Term Power Supply Contract for Participating Members* dated as of April 17, 1989, as amended (the "Member's Contract");

WHEREAS, the current term of the Member's Contract and each other Long Term Contract will expire on or before December 31, 2055;

WHEREAS, WPPI's revenues under the Long Term Contracts have been pledged to secure the bonds issued by WPPI to finance ownership of WPPI's generating units and transmission assets;

WHEREAS, it is necessary that WPPI members extend the existing terms of the Long Term Contracts in order to enable WPPI to plan for, obtain, contract for, purchase and finance new long-term power supply resources, including, but not limited to, new generating plants;

WHEREAS, the Member desires that WPPI be able to secure and finance new long term power supply resources so that WPPI is able to continue serving the Member and all other members reliably and at competitive and stable rates under the Long Term Contracts over the long term and WPPI wishes to be able to make new long-term commitments in order to be able to do so;

WHEREAS, the parties wish to extend the term of the Member's Contract, as set forth in the amendment referred to in the caption of this Resolution (the "Amendment"); and

WHEREAS, the Waterloo Water and Light Commission has recommended that the City approve and execute the Amendment.

NOW, THEREFORE, be it resolved by the Waterloo City Council:

1. That the Amendment, the form of which has been presented to the Waterloo City Council, is hereby approved;

2. That the Mayor and the City Clerk are directed to execute and deliver the Amendment to WPPI on behalf of the Member to be in substantially the form presented to the Waterloo City Council. The Mayor and City Clerk and other appropriate City officials, including the City Attorney, also are directed to take all other actions on behalf of the Member as may be necessary to effectuate the Amendment, subject to the requirement of Section 3 of the Amendment, which provides that if, by February 26, 2027, fewer than thirty-four (34) WPPI Participating Members approve an amendment extending the terms of their respective Long Term Contracts to midnight on December 31, 2073, the Amendment shall be null and void and shall have no force and effect;
3. That the Member agrees to be bound by the terms of the Amendment as executed by the Member.

Introduced by: _____

Moved by: _____

Seconded by: _____

Passed by the Waterloo City Council on the 3rd day of September, 2026, and submitted to the Mayor and City Clerk on the 3rd day of September, 2026. Approved this 3rd day of September, 2026.

Mayor, Jeni Quimby

Print Name

State of Wisconsin
County of Jefferson

I, _____, City Clerk of the City of Waterloo, Wisconsin, hereby that I have compared the above Resolution with the original instrument on file in my office and that the same is a true, complete and correct copy of said document.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Corporation Seal of the City of Waterloo, Wisconsin, this _____ day of _____, 2026.

Interim City Clerk, Denise Knutson

Print Name



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RESOLUTION #2026-44

CREATION OF INFRASTRUCTURE RESERVE FUND

The Common Council of the City of Waterloo, Wisconsin does hereby ordain as follows:

WHEREAS, the City of Waterloo, Wisconsin ("City") recognizes that maintaining and improving public infrastructure is essential to the health, safety, economic vitality, and quality of life of the community; and

WHEREAS, the City is responsible for planning, maintaining, repairing, replacing, and improving public infrastructure, including but not limited to streets, sidewalks, stormwater facilities, bridges, public buildings, parks and recreational facilities, public safety facilities, and other municipal infrastructure; and

WHEREAS, infrastructure projects often require significant financial resources and long-term planning, and establishing dedicated reserves will assist the City in reducing reliance on short-term borrowing, minimizing future tax impacts, and providing greater financial stability and predictability for major capital projects; and

WHEREAS, the City currently maintains a General Fund balance policy intended to preserve adequate working capital and provide resources for unforeseen circumstances; and

WHEREAS, the City desires to establish a separate and dedicated Infrastructure Reserve Fund to receive eligible excess General Fund balances after the City's required General Fund reserves and other financial obligations have been satisfied; and

WHEREAS, the establishment of an Infrastructure Reserve Fund will allow the City Council to dedicate surplus funds to future infrastructure needs while maintaining appropriate operating reserves within the General Fund; and

WHEREAS, the City Council finds that the establishment of such a reserve is in the best financial interests of the City and its residents.

THEREFORE, BE IT RESOLVED, by the Common Council of the City of Waterloo, Wisconsin, as follows:

Section 1. Establishment of Infrastructure Reserve Fund

There is hereby established a dedicated **Infrastructure Reserve Fund** of the City of Waterloo, Wisconsin, which shall be maintained as a separate municipal fund or assigned reserve account as determined appropriate by the City Treasurer-Deputy Clerk and consistent with generally accepted governmental accounting practices and applicable Wisconsin law.

The fund shall be designated for the purpose of accumulating resources for significant, long-term infrastructure projects and capital improvements.

Section 2. Purpose of the Fund

The Infrastructure Reserve Fund may be used for the planning, design, engineering, acquisition, construction, reconstruction, replacement, rehabilitation, repair, or major maintenance of City infrastructure, including but not limited to:

1. Streets and roadways;
2. Bridges and culverts;
3. Sidewalks, trails, and pedestrian facilities;
4. Stormwater and drainage infrastructure;
5. Municipal buildings and facilities;
6. Public safety facilities and related infrastructure;
7. Parks and recreational infrastructure;
8. Major equipment or infrastructure systems necessary to support municipal operations; and
9. Other significant capital infrastructure projects approved by the Common Council.

Routine operating expenses shall not be charged to the Infrastructure Reserve Fund unless specifically authorized by the Common Council as part of an eligible infrastructure project.

Section 3. Funding of the Infrastructure Reserve Fund

Beginning with the City's annual financial review, the City Treasurer-Deputy Clerk shall determine the amount of General Fund balance available for potential transfer after accounting for:

- The City's adopted General Fund fund-balance policy;
- Required working capital;
- Outstanding obligations and encumbrances;
- Budgetary requirements;
- Unanticipated or emergency expenditures;
- Other legally restricted or committed funds; and
- Other financial obligations of the City.

To the extent that the General Fund balance exceeds the City's established target reserve level, the City Council may transfer all or a portion of the eligible excess amount to the Infrastructure Reserve Fund by resolution or other appropriate Council action.

No transfer shall reduce the General Fund below the minimum reserve level established by City policy unless specifically authorized by the Common Council.

Section 4. Annual Review and Potential Transfer

The City Treasurer-Deputy Clerk shall review the General Fund balance following the close of each fiscal year and provide a report to the Finance Committee and Common Council identifying:

1. The total General Fund balance;
2. The amount designated or reserved for operating purposes;
3. The amount available above the City's target General Fund reserve level;
4. The recommended amount, if any, available for transfer to the Infrastructure Reserve Fund; and
5. The current balance and anticipated uses of the Infrastructure Reserve Fund.

Any transfer to the Infrastructure Reserve Fund shall require approval by the Common Council.

Section 5. Use of Infrastructure Reserve Funds

Expenditures from the Infrastructure Reserve Fund shall require approval of the Common Council and shall be limited to eligible infrastructure or capital purposes identified in this Resolution.

The Common Council may authorize the use of funds for a specific project through the annual budget process, a budget amendment, resolution, or other action permitted by applicable law.

Section 6. Relationship to Capital Improvement Planning

The Infrastructure Reserve Fund shall be incorporated into the City's long-range capital improvement planning process.

When preparing or updating the City's Capital Improvement Plan, City staff shall identify anticipated infrastructure projects and may identify the Infrastructure Reserve Fund as a potential funding source.

The existence of funds in the Infrastructure Reserve Fund shall not obligate the City to undertake any particular project.

Section 7. Investment of Funds

Funds held in the Infrastructure Reserve Fund shall be invested in accordance with the City's investment policies and applicable Wisconsin law.

Any interest or investment earnings attributable to the Infrastructure Reserve Fund shall remain in the fund unless otherwise directed by the Common Council.

Section 8. Separate Accounting

The City Treasurer-Deputy Clerk shall maintain appropriate accounting records identifying all revenues, transfers, expenditures, commitments, and balances associated with the Infrastructure Reserve Fund.

The Infrastructure Reserve Fund shall be reported separately or otherwise clearly identified in the City's financial records and annual financial reporting.

Section 9. No Automatic Expenditure Authority

Establishment of the Infrastructure Reserve Fund does not constitute authorization to spend the funds contained therein.

All expenditures shall remain subject to the City's annual budget, applicable budget amendments, purchasing requirements, and approval requirements established by Wisconsin law and City ordinance or policy.

Section 10. Review of Policy

The Common Council shall review the Infrastructure Reserve Fund policy periodically, and at least every five years, to determine whether the funding mechanism, reserve target, eligible uses, and transfer procedures remain appropriate for the City's financial condition and infrastructure needs.

Section 11. Effective Date

This Resolution shall take effect immediately upon its adoption by the Common Council of the City of Waterloo, Wisconsin.

PASSES AND ADOPTED this _____ day of _____ 2026

City of Waterloo

Signed: _____
Jenifer Quimby, Mayor

Attest: _____
Charles Kuhl, Council President

Sponsor(s): City of Waterloo Finance, Insurance, and Personnel Committee



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RESOLUTION #2026-45

EXCESS GENERAL FUND BALANCE INTO THE INFRASTRUCTURE RESERVE

The Common Council of the City of Waterloo, Wisconsin does hereby ordain as follows:

WHEREAS, the City of Waterloo has a formal adopted policy to maintain a working capital general fund balance between 25% - 33% of the general fund budget; and

WHEREAS, the City of Waterloo general fund balance may increase annually due to unexpected or increased revenue, reduced or limited spending, or gains from return of investments; and

WHEREAS, the City of Waterloo conducts an annual independent audit of the City's fiscal health; and

WHEREAS, the City of Waterloo must financially prepare for the replacement and maintenance of infrastructure related costs within the City; and

WHEREAS, the City of Waterloo has created an infrastructure Reserve Fund Account to be used for infrastructure related costs:

THEREFORE, BE IT RESOLVED, by the City of Waterloo Common Council, that after the completion of the annual audit, the City of Waterloo shall designate any excess of the general fund balance above the 33%, to be transferred into the Infrastructure Reserve Fund Account and used consistent with the resolution creating that account.

PASSES AND ADOPTED this ____ day of ____ 2026

City of Waterloo

Signed: _____
Jenifer Quimby, Mayor

Attest: _____
Charles Kuhl, Council President

Sponsor(s): City of Waterloo Finance, Insurance, and Personnel Committee



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ORDINANCE #2026-09

AN ORDINANCE UPDATING FUND DEBT POLICY

C. ~~The City of Waterloo will strive to maintain a balance relationship for financing its capital improvements through annual tax levy for street reconstruction and equipment purchases.~~ through utilization of current revenues and issuance of long-term debt. The City recognizes that access to capital markets over the long term is dependent upon the City's commitment to full and timely repayment of debt.

(1) General guidelines:

(a) The City may issue bonds and notes for purposes of financing its capital improvements, to refund existing debt, or on an emergency basis as approved by the City Council. Capital improvements include projects to acquire, plan, design, construct, improve and equip all or any part of the City's facilities, systems or departments, promote economic development or to secure quality of life improvements.

~~(b)~~ (b) The City of Waterloo shall assess the fiscal impact of the debt prior to issuance.

~~(b) (c) Total general obligation debt for the City of Waterloo should not exceed 3.75% of TID-Out equalized valuation. General obligation debt shall not exceed Wisconsin State statute limits of 5 percent (5%) of equalized valuation. The City should maintain at least 25 percent (25%) of its statutory general obligation debt capacity available at all times, which may be used only in the event of an emergency, as determined by the City Council.~~

~~(c) Total annual debt service payments on tax supported debt, excluding tax increment finance debt, of the City of Waterloo will not exceed 15% of total general government operating revenues.~~

(d) The City shall not incur debt obligations which have variable interest rates, negative amortization, or other risky attributes.

(e) All tax supported debt obligations shall have a maximum maturity of the earlier of: (i) the estimated useful life of the capital improvements being financed; (ii) twenty years; or (iii) in the event they are being issued to refinancing outstanding debt obligation, the final maturity of the debt obligations being refinanced unless a longer term is recommended by the Finance Committee.

Adopted at the Organizational meeting of the Common Council on _____, _____, 2026.

CITY OF WATERLOO

Jenifer Quimby, Mayor

Attest: _____
Denise Knutson, Interim City Clerk/Treasurer

Date Adopted: _____

Date Published: _____