



Mineral Point, Wisconsin

CITY OF MINERAL POINT

137 HIGH STREET, SUITE 1
MINERAL POINT, WI 53565
608-987-2361

AGENDA

CITY OF MINERAL POINT FINANCE COMMITTEE MEETING

Monday, July 7, 2025, 4:00 PM

City Hall Community Room

1. Call to Order, Roll Call, and Confirmation of Compliance with the Open Meetings Law.
2. Approval of June 9, 2025, Minutes.
3. Presentation of the 2025 – 2027 Plan of Finance. *Justin Fischer – Baird*.
4. Discussion and Consideration of Resolution Authorizing the Issuance and Establishing Parameters for the Sale of Not-to-Exceed \$5,875,000 General Obligation Promissory Notes. **Action:** Recommendation to Council.
5. Consideration of General Business Security Agreement and Promissory Note for OTMC, LLC. d.b.a Over the Moon Cheese, a new loan from the City's Revolving Loan Fund. **Action:** Recommendation to Council.
6. Consideration of Pay Application #1 from JI Construction for Davis, Washington, and N. Wisconsin St. Reconstruction. **Action:** Recommendation to Council.
7. Consideration of Pay Application #1 from G-Pro Excavating, LLC for Fair St. and 9th Street Lift Station Improvements. **Action:** Recommendation to Council.
8. Review monthly Treasurer's and budget reports and monthly bills. **Action:** Accept reports and recommend Council approval of the bills.
9. Discussion of items related to 2026 Operating Budget, 2026 Budget Adoption Calendar, and 2025 - 2027 Capital Plan.
10. Discussion of other finance matters.
11. Adjourn.

Agenda Posted and Distributed: Thursday, July 3, 2025.

Reasonable accommodations for participation in this meeting by persons with disabilities, as defined by the Americans with Disabilities Act, will be made upon request and if feasible. Please contact the City Clerk's office (608-987-2361) at least 24 hours prior to the scheduled meeting so that necessary accommodations can be provided.

OFFICE OF THE CITY CLERK-TREASURER

Mayor – Danny Clark

City Administrator | Matthew Honer | administrator@cityofmineralpointwi.gov

City Clerk-Treasurer | Christy Skelding | cityclerk@cityofmineralpointwi.gov



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MINUTES

CITY OF MINERAL POINT FINANCE COMMITTEE MEETING

Monday, June 9, 2025, 4:00 PM
City Hall Community Room

1. Call to Order, Roll Call, and Confirmation of Compliance with the Open Meetings Law.

Chair Burrows called the meeting to order at 4:00 pm.

Keith Burrows, Chair	Present
Mike Christensen	Present
Chris Goodney	Present
Others Present: Administrator Matt Honer, Clerk-Treasurer Christy Skelding, Deputy Clerk-Treasurer Renee Rolli, Police Chief Bob Weier, Quinn Coogan	

APPROVAL OF MAY 12, 2025 MINUTES

Motion (Goodney/Christensen) to approve May 12, 2025 minutes. Motion carried, all voting aye (3-0).

PRESENTATION OF 2024 AUDIT BY QUINN MITCHELL WITH JOHNSON BLOCK.

Quinn Mitchell, Johnson Block, gave a presentation of the 2024 Audit for the City of Mineral Point.

Johnson Block performs the annual audit and files regulatory forms on behalf of the City.

Overall, Governmental funds of the City reported a decrease in overall fund balance. The general fund, debt service fund, business loan program, and local fiscal recovery fund all increased in 2024 while the capital projects fund, TIF District #2, and special revenue library fund decreased.

Motion (Christensen/Goodney) to recommend Council acknowledgement of 2024 audit report.

Motion carried, all voting aye (3-0).

DISCUSSION AND CONSIDERATION OF SIMPLIFIED RATE CASE FOR THE WATER UTILITY.

The City is eligible for a 3% simplified rate case on the water utility. This does not include sewer. The Streets, Water & Sewer Committee met and discussed the potential for a simplified rate case. The committee discussed that it is better to keep pace with small increases as needed, instead of no increase for a long period of time and have a higher increase down the road.

The proposed effective date for the rate case would be January 1, 2026.

The committee discussed increasing sewer rates as this time as well.

Motion (Christensen/Burrows) to recommend Council approval of a simplified rate case for the water utility at 3% and also a 3% increase to the sewer utility. Motion carried, all voting aye (3-0).

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DISCUSSION AND INITIAL CONSIDERATION OF REVOLVING LOAN FUND APPLICATION WITH OVER THE MOON CHEESE.

Mary, owner of Over the Moon Cheese, shared her story of how she came to Wisconsin and how Over the Moon Cheese came about.

The committee is very supportive of this new business coming to town.

Administrator Honer shared the amortization schedule, with a \$44,900 loan from the Revolving Loan Fund. This schedule is on a 6-year term. The applicant agrees with this schedule. The City would offer interest forgiveness of approximately \$1,400, as long as the payments are current at the end of each year.

Motion (Burrows/Goodney) to approve the City Administrator to prepare loan documents. Motion carried, all voting aye (3-0).

DISCUSSION AND CONSIDERATION OF WELL 4 REHABILITATION.

In 2021, Well 4 was pumping 500 GPM, and its current output is 185 GPM. Water Quality Investigations evaluated and developed a plan to rehabilitate the well.

The Water and Sewer Committee reviewed the matter on May 20. At that time, it was anticipated that the project required public bidding but after reviewing the project and confirming with the City's Attorney it was determined that the project does not require public bidding. The Water and Sewer Committee discussed moving forward as soon as possible. Two estimates were included in the packet.

Motion (Burrows/Goodney) to recommend Council accept the bid from CTAW for the rehabilitation of Well #4 and the planned conversion from an oil lube to water lube pump. Motion carried, all voting aye (3-0).

DISCUSSION AND CONSIDERATION OF THE FOLLOWING ITEMS RELATED TO COMMERCE AND SOUTH STREET RECONSTRUCTION.

Administrator Honer stated these are preliminary water and sewer plans, specifications, and estimates for the Commerce/South Streets reconstruction. Honer stated that project costs have substantially increased since last fall when preliminary numbers were received. Previous estimates were \$1.825M for both projects, if Commerce Street was completed with concrete pavement. New estimates received last week \$2.65M. There was some additional work added to the project as well. Commerce Street is intended to be concrete, with South Street being asphalt. The addition to the project is essentially the width of Cow Tipper's Parking Lot. Lighting was not included in the initial project estimate.

The committee would like to get more information from Delta 3 before making any decisions.

No action taken.

DISCUSSION AND CONSIDERATION OF AMENDED CITY ADMINISTRATOR EMPLOYMENT AGREEMENT.

The amended contract is through July, 2026. The contract is a \$6,000 increase effective July 1, 2025, with another \$5,000 increase effective January 1, 2026. Also, a 90 notice of change in employment until

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July of next year was added to the contract. This requirement will continue until the end of next year, then it will go to a 30 day notice of change in employment.

Motion (Christensen/Goodney) to recommend Council approval of the amended City Administrator Employment agreement. Motion carried, all voting aye (3-0).

REVIEW MONTHLY TREASURER'S AND BUDGET REPORTS AND MONTHLY BILLS.

The City is 41% of the way through the year. Revenues are at 48% and expenses are at 50%.

LGIP rates decreased to 4.36%.

There is a CD coming due in July. City staff will work to see what is out there to renew or invest elsewhere.

Motion (Burrows/Christensen) to accept monthly Treasurer's and Budget Reports and place on file, and recommend council approval of the monthly bills. Motion carried, all voting aye (3-0).

PRELIMINARY DISCUSSIONS RELATED TO THE 2026 OPERATING BUDGET AND 2025-2027 CAPITAL PLAN.

Administrator Honer shared a hypothetical general obligation financing plan from BAIRD. This would be a hypothetical \$4.345M borrowing project. This plan includes the Commerce/South Streets project.

Honer discussed potential capital project needs with department heads to gauge what needs each department has for the 2025-2027 borrowing.

The City does not have insurance numbers as of yet, but anticipate an approximate 11% increase.

DISCUSSION OF OTHER FINANCE MATTERS

ADJOURN

Motion (Burrows/Christensen) to adjourn at 5:54 pm. Motion carried, all voting aye (3-0).

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The logo for the law firm BAIRD, consisting of the word "BAIRD" in white, bold, sans-serif capital letters, set against a blue parallelogram background.

City of Mineral Point

Finance Committee

July 7, 2025

Justin A. Fischer, Managing Director

jfischer@rwbaird.com

777 East Wisconsin Avenue

Milwaukee, WI 53202

Phone 414.765.3827



City of Mineral Point

Finance Committee

July 7, 2025

Borrowing/Structure/Purpose

Estimated Size:	\$5,875,000	
Issue:	General Obligation Promissory Notes	
Purpose:	Equipment - \$505,000 TID #2 – \$2,020,000 Roads Projects – \$900,000 Dry Utilities - \$205,000	Storm Projects - \$450,000 Sewer Supported- \$325,000 Water Supported - \$475,000 Refinance 2023 Note - \$995,000
Structure:	Matures March 1, 2026-2045	
First Interest:	March 1, 2026	
Callable:	March 1, 2034 or any date thereafter	
Estimated Interest Rate:	4.75%	
Parameters Maximum Interest Rate:	5.00%	

Tentative Timeline

- Finance Committee considers Plan of Finance / Parameters Resolution July 7, 2025
- City Council considers Finance Committee recommendation and adopts Parameters Resolution..... July 8, 2025
 - Authority for final sign-off of the Notes sale, within designated parameters, is delegated to the City Administrator or Clerk
 - Preparations are made for issuance
 - ✓ Official Statement
 - ✓ Bond Rating
 - ✓ Bond Insurance
 - ✓ Marketing
- If market is strong & meet Council's parameters, sell the Notes (finalizes terms and interest rates).....Late July 2025
- Closing (funds available)..... Anticipated August 13, 2025

City of Mineral Point

Finance Committee

July 7, 2025

Hypothetical Financing Illustration

BAIRD

YEAR DUE	SERVICE <i>(Levy Supported)</i> (A)	2025-26 CIP ^(C)			LEVY SUPPORTED							COMBINED DEBT <i>(Levy Supported)</i>	COMBINED DEBT MILL RATE (F)	FUTURE CIP BORROWINGS (D) (E)	TOTAL COMBINED		YEAR DUE						
		PRINCIPAL <i>(3/1)</i>	NET INTEREST ^(B) <i>(3/1 & 9/1)</i> TIC= 4.75%	TOTAL					TOTAL	TOTAL	TOTAL				TOTAL	TOTAL		TOTAL	TOTAL	TOTAL			
					G.O. PROMISSORY NOTES <i>Dated: August 13, 2025</i> <i>(First interest: March 1, 2026)</i>																		
					EQUIPMENT PROJECTS	STORM PROJECTS	ROAD PROJECTS	DRY UTILITIES													\$325,000 SEWER SUPPORTED	\$2,020,000 TID #2 SUPPORTED	\$475,000 WATER SUPPORTED
2025	\$550,705																						
2026	\$476,742	\$100,000	\$225,664	\$325,664	\$63,652	\$37,319	\$54,351	\$15,155	\$26,047	\$90,417	\$38,723	\$550,705	\$1.56		\$550,705	\$1.56		2025					
2027	\$474,451	\$100,000	\$228,990	\$328,990	\$64,749	\$35,840	\$53,681	\$14,602	\$25,153	\$97,975	\$36,991	\$647,219	\$1.82		\$647,219	\$1.82		2026					
2028	\$424,749	\$215,000	\$222,690	\$437,690	\$62,949	\$35,240	\$82,681	\$14,402	\$24,753	\$181,275	\$36,391	\$643,322	\$1.79	\$0	\$643,322	\$1.79		2027					
2029	\$424,776	\$225,000	\$213,890	\$438,890	\$61,149	\$34,640	\$85,981	\$14,202	\$24,353	\$182,775	\$35,791	\$620,020	\$1.71	\$59,200	\$679,220	\$1.87		2028					
2030	\$464,827	\$200,000	\$205,390	\$405,390	\$64,249	\$34,040	\$40,081	\$18,902	\$23,953	\$184,075	\$40,091	\$620,747	\$1.69	\$57,600	\$678,347	\$1.85		2029					
2031	\$379,421	\$205,000	\$197,290	\$402,290	\$62,249	\$33,440	\$40,081	\$18,502	\$23,553	\$185,175	\$39,291	\$622,098	\$1.68	\$76,000	\$698,098	\$1.88		2030					
2032	\$345,264	\$260,000	\$187,145	\$447,145	\$60,087	\$37,675	\$79,151	\$18,069	\$28,004	\$185,734	\$38,426	\$533,692	\$1.43	\$162,600	\$696,292	\$1.86		2031					
2033	\$345,839	\$265,000	\$174,475	\$439,475	\$62,549	\$36,710	\$77,221	\$17,587	\$27,281	\$180,668	\$37,461	\$540,245	\$1.43	\$157,800	\$698,045	\$1.85		2032					
2034	\$120,614	\$285,000	\$160,725	\$445,725	\$64,674	\$35,710	\$80,096	\$17,087	\$26,531	\$185,168	\$36,461	\$539,905	\$1.41	\$158,300	\$698,205	\$1.83		2033					
2035	\$120,614	\$290,000	\$145,930	\$435,930	\$61,587	\$34,681	\$77,780	\$16,572	\$25,759	\$185,168	\$36,461	\$318,180	\$0.82	\$252,100	\$570,280	\$1.48		2034					
2036	\$120,614	\$245,000	\$131,779	\$376,779		\$33,623	\$80,268	\$16,043	\$24,965	\$185,168	\$36,461	\$311,234	\$0.80	\$254,100	\$565,334	\$1.45		2035					
2037	\$120,614	\$255,000	\$118,554	\$373,554		\$37,433	\$77,623	\$15,514	\$24,172	\$182,638	\$39,242	\$250,548	\$0.64	\$319,800	\$570,348	\$1.45		2036					
2038	\$120,614	\$275,000	\$104,535	\$379,535		\$36,110	\$79,845	\$14,985	\$28,246	\$180,894	\$37,919	\$251,183	\$0.63	\$314,300	\$565,483	\$1.42		2037					
2039	\$120,614	\$285,000	\$89,723	\$374,723		\$34,788	\$81,804	\$14,456	\$27,188	\$183,752	\$36,597	\$251,555	\$0.63	\$313,900	\$565,455	\$1.41		2038					
2040	\$120,614	\$300,000	\$75,000	\$375,000		\$33,528	\$78,780	\$13,952	\$26,180	\$181,214	\$35,274	\$251,661	\$0.62	\$313,500	\$565,161	\$1.39		2039					
2041		\$320,000	\$60,151	\$380,151		\$37,211	\$80,786	\$18,353	\$25,222	\$183,666	\$38,895	\$246,873	\$0.60	\$303,300	\$550,173	\$1.34		2040					
2042		\$330,000	\$44,336	\$374,336		\$35,751	\$77,624	\$17,624	\$24,249	\$181,122	\$37,458	\$136,350	\$0.33	\$303,300	\$439,650	\$1.06		2041					
2043		\$355,000	\$27,417	\$382,417		\$34,269	\$79,289	\$16,883	\$28,138	\$183,091	\$35,998	\$130,998	\$0.31	\$303,300	\$434,298	\$1.04		2042					
2044		\$185,000	\$13,986	\$198,986		\$37,646	\$80,670	\$16,134	\$26,890	\$184,446	\$39,393	\$130,441	\$0.31	\$303,300	\$433,741	\$1.03		2043					
2045		\$185,000	\$4,662	\$189,662		\$35,882	\$76,890	\$15,378	\$25,630	\$16,134	\$26,890	\$134,450	\$0.32	\$303,300	\$437,750	\$1.03		2044					
												\$128,150	\$0.30	\$303,300	\$431,450	\$1.00		2045					
	\$4,731,072	\$4,880,000	\$2,632,331	\$7,512,331	\$627,893	\$711,535	\$1,464,677	\$324,397	\$516,266	\$3,118,202	\$749,360	\$7,859,575		\$4,259,000	\$12,118,575								

(A) Levy supported existing debt service per City documents. After hypothetical current refunding of 2023 Note, and after hypothetical bank loan restructure in 2030.

(B) Assumes hypothetical bid premium used to offset estimated interest cost due in 2026 in the amount of \$19,076.

(C) Project List for 2025-2026 CIP:

	Davis St. - 2025	South St. - 2026	Commerce St. - 2026	Other Projects
Levy:	\$420,000	\$213,000	\$679,000	\$500,000
Stormwater (Levy):	\$49,000	\$169,000	\$276,000	\$0
Water:	\$169,000	\$0	\$301,000	\$0
Sewer:	\$0	\$126,000	\$199,000	\$0
TID #2:	\$0	\$0	\$0	\$2,000,000
Dry Utilities (Levy):	\$0	\$59,000	\$143,000	
Total:	\$169,000	\$567,000	\$1,598,000	\$2,500,000

Assumes covered by funds on hand

(D) Assumes future borrowings of \$500,000 (levy supported only) starting in 2027 and every other year thereafter amortized over 10 years at 4.00%.

(E) This information is provided for information purposes only. It does not recommend any future issuances and is not intended to be, and should not be regarded as, advice.

(F) Mill rate based on 2024 Equalized Valuation (TID-OUT) of \$352,770,800 with 1.00% growth thereafter.

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City of Mineral Point

Finance Committee

July 7, 2025

Hypothetical Refinancing Illustration

BAIRD

Calendar Year	BEFORE REFINANCING				*	AFTER REFINANCING					POTENTIAL DEBT SERVICE SAVINGS	
	\$1,200,000 G.O. Promissory Note Dated November 1, 2023			TOTAL DEBT SERVICE	*	\$1,200,000 G.O. Promissory Note Dated November 1, 2023		\$995,000 G.O. Promissory Notes Dated August 13, 2025 ¹		TOTAL NEW DEBT SERVICE		
	PRINCIPAL	RATE	INTEREST		*	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST			TOTAL
	(3/1)		(3/1 & 9/1)		*	(3/1)	(3/1 & 9/1)	(3/1)	(3/1 & 9/1)			
						*	TIC= 3.95%					
2025	\$135,000	4.510%	\$48,099	\$183,099	*	\$135,000	\$25,572				\$160,572	\$22,527
2026	\$92,000	4.510%	\$42,980	\$134,980	*	***		\$95,000	\$41,741	\$136,741	\$136,741	(\$1,760)
2027	\$98,000	4.510%	\$38,696	\$136,696	*	***		\$100,000	\$35,763	\$135,763	\$135,763	\$933
2028	\$54,000	4.510%	\$35,268	\$89,268	*	***		\$55,000	\$32,663	\$87,663	\$87,663	\$1,606
2029	\$46,000	4.510%	\$33,013	\$79,013	*	***		\$45,000	\$30,663	\$75,663	\$75,663	\$3,351
2030	\$92,000	4.510%	\$29,901	\$121,901	*	***		\$90,000	\$27,963	\$117,963	\$117,963	\$3,939
2031	\$150,000	4.510%	\$24,444	\$174,444	*	***		\$150,000	\$23,163	\$173,163	\$173,163	\$1,282
2032	\$230,000	4.510%	\$15,875	\$245,875	*	***		\$225,000	\$15,663	\$240,663	\$240,663	\$5,213
2033	\$237,000	4.510%	\$5,344	\$242,344	*	***		\$235,000	\$5,581	\$240,581	\$240,581	\$1,763
					*							
	\$1,134,000		\$273,622	\$1,407,622	*	\$135,000	\$25,572	\$995,000	\$213,197	\$1,208,197	\$1,368,769	\$38,853

Maturities callable anytime with 30 days notice
Levy and Sewer Supported

CALLABLE MATURITIES

*** REFINANCED WITH 2025 ISSUE.

- (1) This illustration represents a mathematical calculation of potential interest cost savings (cost), assuming hypothetical rates based on current rates +0bps for municipal bonds as of 6/2/25. Actual rates may vary. If actual rates are higher than those assumed, the interest cost savings would be lower. This illustration provides information and is not intended to be a recommendation, proposal or suggestion for a refinancing or otherwise to be considered as advice.

LESS: TRANSFER FROM PRIOR D/S	(\$22,527)
ROUNDING AMOUNT.....	\$3,933
POTENTIAL GROSS SAVINGS.....	\$20,259
(2) POTENTIAL PRESENT VALUE SAVINGS \$.....	\$16,344
POTENTIAL PRESENT VALUE SAVINGS %.....	1.636%

- (2) Present value calculated using the All Inclusive Cost (AIC) of 4.12% as the discount rate.

Interest Rate Sensitivity		
Change in Rates	Est. PV % Savings	Est. PV \$ Savings
-0.30%	2.992%	\$29,889
-0.20%	2.543%	\$25,400
-0.10%	2.089%	\$20,870
+0.10%	1.183%	\$11,816
+0.20%	0.730%	\$7,289
+0.30%	0.277%	\$2,763

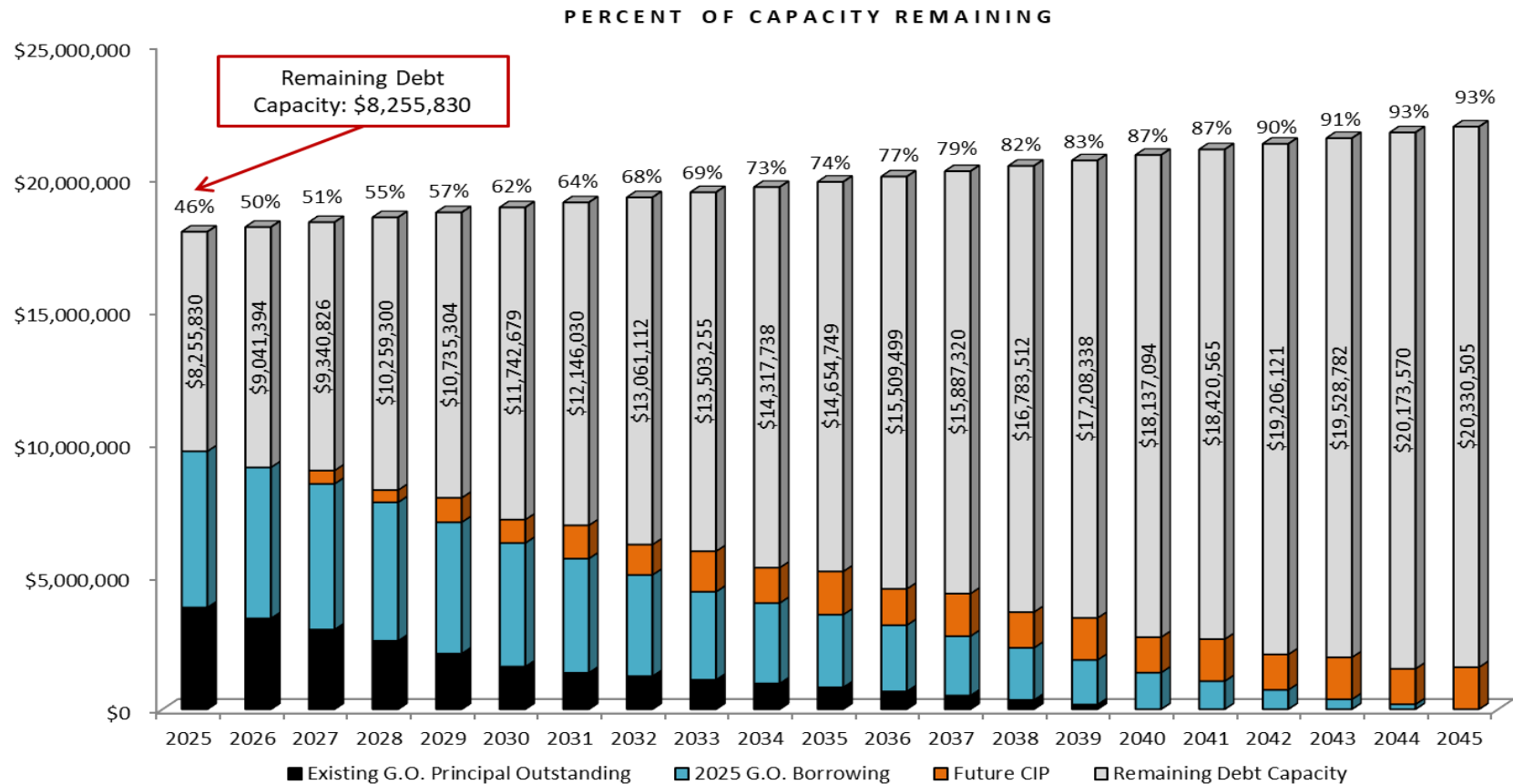
City of Mineral Point

Finance Committee

July 7, 2025



Hypothetical General Obligation Borrowing Capacity: 5% of Equalized Value (TID-OUT)



Note: Future capacity based on 2024 Equalized Valuation (TID-IN) of \$355,576,900 with annual growth of 1.00%.
Assumes future borrowings of \$500,000 starting in 2027 and every other year thereafter amortized over 10 years at 4.00%.
Existing debt service per City documents

RESOLUTION NO. 2025-15

RESOLUTION AUTHORIZING THE ISSUANCE AND
ESTABLISHING PARAMETERS FOR THE SALE OF NOT TO
EXCEED \$5,875,000 GENERAL OBLIGATION PROMISSORY NOTES

WHEREAS, the Common Council of the City of Mineral Point, Iowa County, Wisconsin (the "City") hereby finds and determines that it is necessary, desirable and in the best interest of the City to raise funds for public purposes, including paying the cost of street, water, stormwater and sewer projects, acquisition of equipment, and projects included in the City's Tax Incremental District No. 2 (collectively, the "Project");

WHEREAS, the Common Council hereby further finds and determines that it is necessary, desirable and in the best interest of the City to raise funds to pay the cost of refinancing certain outstanding obligations of the City, specifically, the General Obligation Promissory Note, dated November 1, 2023 (the "Refunded Obligations") (hereinafter the refinancing of the Refunded Obligations shall be referred to as the "Refunding");

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

WHEREAS, the Common Council deems it to be necessary, desirable and in the best interest of the City to refund the Refunded Obligations for the purpose of achieving debt service savings;

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

WHEREAS, it is the finding of the Common Council that it is necessary, desirable and in the best interest of the City to authorize the issuance of and to sell the general obligation promissory notes (the "Notes") to Robert W. Baird & Co. Incorporated (the "Purchaser");

WHEREAS, at the time that the market conditions produce the savings the City expects to achieve for the Refunding, the Purchaser intends to submit a note purchase proposal to the City (the "Proposal") offering to purchase the Notes in accordance with the terms and conditions to be set forth in the Proposal; and

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

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

Section 1. Authorization and Sale of the Notes; Parameters. For the purpose of paying the cost of the Project and the Refunding, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of not to exceed FIVE MILLION EIGHT HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$5,875,000) from the Purchaser upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the conditions set forth in Section 16 of this Resolution, the Mayor and City Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the City, the Notes aggregating the principal amount of not to exceed FIVE MILLION EIGHT HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$5,875,000). The purchase price to be paid to the City for the Notes shall not be less than 96.50% of the principal amount of the Notes and the difference between the initial public offering price of the Notes provided by the Purchaser and the purchase price to be paid to the City by the Purchaser shall not exceed 3.50% of the principal amount of the Notes, with an amount not to exceed 1.50% of the principal amount of the Notes representing the Purchaser's compensation.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes"; shall be issued in the aggregate principal amount of up to \$5,875,000; shall be dated as of their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall mature or be subject to mandatory redemption on the dates and in the principal amounts set forth below, provided that the principal amount of each maturity or mandatory redemption amount may be increased or decreased by up to \$500,000 per maturity or mandatory redemption amount; that a maturity or mandatory redemption payment may be eliminated if the amount of such maturity or mandatory redemption payment set forth in the schedule below is less than or equal to \$500,000; and that the aggregate principal amount of the Notes shall not exceed \$5,875,000. The schedule below assumes the Notes are issued in the aggregate principal amount of \$5,875,000.

<u>Date</u>	<u>Principal Amount</u>
March 1, 2026	\$195,000
March 1, 2027	200,000
March 1, 2028	260,000
March 1, 2029	255,000
March 1, 2030	275,000
March 1, 2031	340,000
March 1, 2032	465,000
March 1, 2033	485,000
March 1, 2034	265,000
March 1, 2035	270,000
March 1, 2036	225,000
March 1, 2037	235,000
March 1, 2038	250,000
March 1, 2039	265,000
March 1, 2040	275,000
March 1, 2041	295,000
March 1, 2042	305,000

<u>Date</u>	<u>Principal Amount</u>
March 1, 2043	\$325,000
March 1, 2044	340,000
March 1, 2045	350,000

Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2026, or on such other date approved by the Authorized Officer in the Approving Certificate. The true interest cost on the Notes (computed taking only the Purchaser's compensation into account) shall not exceed 5.00%. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

The present value debt service savings achieved by the Refunding (the "Savings") shall be at least 2.00% of the principal amount refunded.

Section 2A. Designation of Maturities. For purposes of State law, the Notes of the earliest maturities are designated as being issued for the Refunding and such Notes are further designated as being issued to pay and discharge the debts incurred by the City through the issuance of the Refunded Obligations (and any obligations refunded by the Refunded Obligations) in the order in which those debts were incurred, so that the Notes of the earliest maturities are considered to be issued to discharge the debts which were incurred first. The balance of the Notes is designated as being issued to finance the Project. As such, the portion of the Notes designated as being issued for the Refunding are paid within 10 years after the dated date of the Notes and within 20 years of the date of the original dated date of the Refunded Obligations in accordance with Section 67.12(12)(c)2., Wisconsin Statutes.

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

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

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the years 2025 through 2044 for the payments due in the years 2026 through 2045 in the amounts as are sufficient to meet the principal and interest payments when due.

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

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

(D) Appropriation. To the extent necessary, if any, the City hereby appropriates from taxes levied in anticipation of the issuance of the Notes, amounts levied to pay debt service on the Refunded Obligations or other funds of the City on hand a sum sufficient to be irrevocably deposited in the segregated Debt Service Fund Account created below and used to pay interest on the Notes coming due in 2025, if any, as may be set forth in an attachment to the Approving Certificate labeled as Schedule III.

Section 6. Segregated Debt Service Fund Account.

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

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes - 2025" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Notes; (ii) any premium not used for the Refunding which may be received by the City above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Notes until all such principal and interest has been paid in full and the Notes canceled; provided (i) the funds to provide for each payment of principal of and interest on the

Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Notes may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

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

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

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

Section 9. Compliance with Federal Tax Laws. (a) The City represents and covenants that the projects financed by the Notes and by the Refunded Obligations and the ownership, management and use of the projects will not cause the Notes or the Refunded Obligations to be "private activity bonds" within the meaning of Section 141 of the Code. The City further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Notes including, if applicable, the rebate requirements of Section 148(f) of the Code. The City further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Notes) if taking, permitting or omitting to take such action would cause any of the Notes to be an arbitrage bond

or a private activity bond within the meaning of the Code or would otherwise cause interest on the Notes to be included in the gross income of the recipients thereof for federal income tax purposes. The City Clerk or other officer of the City charged with the responsibility of issuing the Notes shall provide an appropriate certificate of the City certifying that the City can and covenanting that it will comply with the provisions of the Code and Regulations.

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

Section 10. Designation as Qualified Tax-Exempt Obligations. The Notes are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265 of the Code, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations.

Section 11. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The City hereby authorizes the officers and agents of the City to enter into, on its behalf, agreements and contracts in conjunction with the Notes, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Notes is hereby ratified and approved in all respects.

Section 12. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by the City Clerk or the City Treasurer (the "Fiscal Agent") unless a fiscal agent is specified in the Approving Certificate.

Section 13. Persons Treated as Owners; Transfer of Notes. The City shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

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

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

Section 14. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the City at the close of business on the Record Date.

Section 15. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the City agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the City Clerk or other authorized representative of the City is authorized and directed to execute and deliver to DTC on behalf of the City to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the City Clerk's office.

Section 16. Conditions on Issuance and Sale of the Notes. The issuance of the Notes and the sale of the Notes to the Purchaser are subject to satisfaction of the following conditions:

(a) approval by an Authorized Officer of the principal amount, definitive maturities, redemption provisions, interest rates and purchase price for the Notes and the redemption date for the Refunded Obligations, which approval shall be evidenced by execution by the Authorized Officer of the Approving Certificate; and

(b) realization by the City of the Savings in an amount equal to at least 2.00% of the principal amount refunded of the Refunded Obligations.

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

Section 17. Official Statement. The Common Council hereby directs the Authorized Officer to approve the Preliminary Official Statement with respect to the Notes and deem the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by the Authorized Officer or other officers of the City in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the

Closing, the appropriate City official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The City Clerk shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 18. Undertaking to Provide Continuing Disclosure. The City hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

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

Section 19. Redemption of the Refunded Obligations. Subject to satisfaction of the conditions set forth in this Resolution, the Refunded Obligations are hereby called for prior payment and redemption on such date approved by the Authorized Officer in the Approving Certificate that is not more than 90 days after the date of issuance of the Notes at a price of par plus accrued interest to the date of redemption subject to final approval by the Authorized Officer as evidenced by the execution of the Approving Certificate.

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

Section 20. Record Book. The City Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Notes in the Record Book.

Section 21. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk including provisions regarding restrictions on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Notes by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Note provided herein.

Section 22. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded July 8, 2025.

Danny Clark
Mayor

ATTEST:

Christy Skelding
City Clerk

(SEAL)

EXHIBIT A

APPROVING CERTIFICATE

The undersigned **[City Administrator]****[City Clerk/Treasurer]** of the City of Mineral Point, Iowa County, Wisconsin (the "City"), hereby certifies that:

1. Resolution. On July 8, 2025, the Common Council of the City adopted a resolution (the "Resolution") authorizing the issuance and establishing parameters for the sale of not to exceed \$5,875,000 General Obligation Promissory Notes of the City (the "Notes") to Robert W. Baird & Co. Incorporated (the "Purchaser") and delegating to me the authority to approve the Preliminary Official Statement, to approve the purchase proposal for the Notes, and to determine the details for the Notes within the parameters established by the Resolution.

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

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

The Notes shall be issued in the aggregate principal amount of \$_____, which is not more than the \$5,875,000 approved by the Resolution, and shall mature on March 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule II and incorporated herein by this reference. The amount of each annual principal or mandatory redemption payment due on the Notes is not more than \$500,000 more or less per maturity or mandatory redemption amount than the schedule included in the Resolution as set forth below:

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
March 1, 2026	\$195,000	\$ _____
March 1, 2027	200,000	_____
March 1, 2028	260,000	_____
March 1, 2029	255,000	_____
March 1, 2030	275,000	_____
March 1, 2031	340,000	_____
March 1, 2032	465,000	_____
March 1, 2033	485,000	_____
March 1, 2034	265,000	_____
March 1, 2035	270,000	_____
March 1, 2036	225,000	_____
March 1, 2037	235,000	_____
March 1, 2038	250,000	_____

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
March 1, 2039	\$265,000	\$_____
March 1, 2040	275,000	_____
March 1, 2041	295,000	_____
March 1, 2042	305,000	_____
March 1, 2043	325,000	_____
March 1, 2044	340,000	_____
March 1, 2045	350,000	_____

The true interest cost on the Notes (computed taking only the Purchaser's compensation into account) is _____%, which is not in excess of 5.00%, as required by the Resolution. The present value debt service savings achieved by the Refunding (as defined in the Resolution) is \$_____ or _____% of the principal amount refunded, which is at least 2.00% of the principal amount refunded, as required by the Resolution.

4. Purchase Price of the Notes. The Notes shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of \$_____, plus accrued interest, if any, to the date of delivery of the Notes, which is not less than 96.50% of the principal amount of the Notes, as required by the Resolution.

The difference between the initial public offering price of the Notes provided by the Purchaser (\$_____) and the purchase price to be paid to the City by the Purchaser (\$_____) is \$_____, or _____% of the principal amount of the Notes, which does not exceed 3.50% of the principal amount of the Notes. The portion of such amount representing Purchaser's compensation is \$_____, or not more than 1.50% of the principal amount of the Notes.

5. Redemption Provisions of the Notes. [The Notes are not subject to optional redemption.] [The Notes maturing on March 1, _____ and thereafter are subject to redemption prior to maturity, at the option of the City, on March 1, _____ or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the City, and within each maturity, by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.] [The Proposal specifies that [some of] the Notes are subject to mandatory redemption. The terms of such mandatory redemption are set forth in an attachment hereto as Schedule MRP and incorporated herein by this reference.]

6. [Payment of the Notes; Fiscal Agent. Pursuant to Section 12. of the Resolution, _____, _____, _____, is named fiscal agent for the Notes.]

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

8. Redemption of the Refunded Obligations. In the Resolution, the Common Council authorized the redemption of the Refunded Obligations (as defined in the Resolution) and granted me the authority to determine the redemption date. The Refunded Obligations shall be redeemed on _____, 2025, which is not more than 90 days after the date of issuance of the Notes.

9. Approval. This Certificate constitutes my approval of the Proposal, and the principal amount, definitive maturities, interest rates, purchase price and redemption provisions for the Notes, redemption date for the Refunded Obligations and the direct annual irrepealable tax levy to repay the Notes, in satisfaction of the parameters set forth in the Resolution.

IN WITNESS WHEREOF, I have executed this Certificate on _____, 2025 pursuant to the authority delegated to me in the Resolution.

[_____
Matthew Honer
City Administrator]

OR

[_____
Christy Skelding
City Clerk/Treasurer]

SCHEDULE I TO APPROVING CERTIFICATE

Proposal

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

(See Attached)

COPY

SCHEDULE II TO APPROVING CERTIFICATE

Pricing Summary

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

(See Attached)

COPY

SCHEDULE III TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

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

(See Attached)

COPY

[SCHEDULE MRP TO APPROVING CERTIFICATE

Mandatory Redemption Provision

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

For the Term Bonds Maturing on March 1, 20

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

For the Term Bonds Maturing on March 1, 20

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

For the Term Bonds Maturing on March 1, 20

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

For the Term Bonds Maturing on March 1, 20

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

EXHIBIT B

(Form of Note)

REGISTERED UNITED STATES OF AMERICA
STATE OF WISCONSIN DOLLARS
IOWA COUNTY
NO. R-____ CITY OF MINERAL POINT \$_____
GENERAL OBLIGATION PROMISSORY NOTE

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

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$_____)

FOR VALUE RECEIVED, the City of Mineral Point, Iowa County, Wisconsin (the "City"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on March 1 and

September 1 of each year commencing on [March 1, 2026] until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by [_____, _____, _____] [the City Clerk or the City

Treasurer] (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

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

This Note is one of an issue of Notes aggregating the principal amount of \$_____, all of which are of like tenor, except as to denomination, interest rate[, redemption provision] and maturity date, issued by the City pursuant to the provisions of Section 67.12(12), Wisconsin

Statutes, for public purposes, including paying the cost of street, water, stormwater and sewer projects, acquisition of equipment, and projects included in the City's Tax Incremental District No. 2; and refunding certain outstanding obligations of the City, as authorized by a resolution adopted on July 8, 2025, as supplemented by an Approving Certificate, dated _____, 2025 [(the "Approving Certificate")] (collectively, the "Resolution"). Said Resolution is recorded in the official minutes of the Common Council for said date.

【This Note is not subject to optional redemption.】

【The Notes maturing on March 1, _____ and thereafter are subject to redemption prior to maturity, at the option of the City, on March 1, _____ or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the City, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.】

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

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

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

This Note has been designated by the Common Council as a "qualified tax-exempt obligation" pursuant to the provisions of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

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

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

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

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

CITY OF MINERAL POINT
IOWA COUNTY, WISCONSIN

By: _____
Danny Clark
Mayor

(SEAL)

By: _____
Christy Skelding
City Clerk

【Date of Authentication: _____, _____.

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes of the issue authorized by the within-mentioned Resolution of the City of Mineral Point, Iowa County, Wisconsin.

_____, _____

By _____
Authorized Signatory】

COPY

ASSIGNMENT

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

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

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

Dated: _____

Signature Guaranteed:

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

(Depository or Nominee Name)

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

(Authorized Officer)



7/7/2025

Mineral Point, Wisconsin

☒ New Business ☐ Unfinished Business ☐ Reports ☐ Closed Session ☐ Ordinance/Resolution	Meeting: Finance Committee
Department Reporting: Administration	Submitted by: Matthew Honer
<u>ISSUE:</u> Consideration of General Business Security Agreement and Promissory Note for OTMC, LLC. d.b.a Over the Moon Cheese, a new loan from the City's Revolving Loan Fund.	
<u>BACKGROUND/ANALYSIS:</u> The Finance Committee reviewed an application from Over the Moon Cheese at their June meeting, met with the applicant, discussed the terms of a loan, and advised the administrator to have loan documents prepared for the July meeting. Included in the packet is a draft general business security agreement and promissory note prepared for Over the Moon Cheese (OTMC, LLC). The loan has been drafted with favorable interest rates and a financial incentive for the loan to be current at annual benchmark dates. The principal objectives of the RLF are to: • Improve existing businesses and business neighborhoods in the City of Mineral Point. • Increase the number of individual businesses within the City of Mineral Point. • Increase jobs and job opportunities within the City of Mineral Point. The City Attorney has reviewed the documents and recommended that specifics be added to the inventory exhibit. It is important to note, that the inventory presented to secure the loan is unlikely to be accessible to the City in the event of a bankruptcy/liquidation. The City should be assumed to be the "last-in-line" in the event of a bankruptcy.	
<u>RECOMMENDATION:</u> Recommend Council Action.	
<u>FISCAL IMPACT:</u> \$44,900 (Revolving Loan Fund Balance: \$283,385)	
<u>ATTACHMENTS:</u> Excerpts from the applicant's business plan, General Business Security Agreement, and Promissory Note.	

Executive Summary

Introduction

Mary Florer is an experienced and passionate cheesemonger and specialty foods professional. She is purchasing Over the Moon Cheese (OTMC), a small, local cheese distribution company that connects exceptional Wisconsin cheeses with restaurants and retailers in Southern Wisconsin.

Mission Statement

At OTMC, our mission is to be a conduit between Wisconsin cheesemakers and Wisconsin cheese eaters. We aim to provide exceptional cheeses and equitable career opportunities while being mindful of our environmental impact and maintaining our reputation of deliciousness, dependability, and consistency.

Company History and Leadership Model

Over the Moon Cheese was founded in 2008 by Jane Hauser. As a resident of Madison and frequenter of fine dining establishments in town, she saw a need to connect the city's restaurants directly with the cheesemakers in Wisconsin. Over the years Jane carved out a niche for herself and her son, Charley, as small-scale cheese distributors. In August 2024, Mary Florer met Jane, who was looking to retire. Mary, a fine foods professional with over 6 years of specialty cheese experience, realized hyper-local Wisconsin cheese distribution was her calling.

Market and Competitor Analysis

As a small business, Over the Moon can offer tailored, one-on-one customer service to each of its clients, unlike a larger distributor. Mary is passionate about Wisconsin cheese and brings over a decade of retail and specialty foods experience plus lots of industry connections to Over the Moon. Utilizing this expertise, Over the Moon will be able to ensure products are properly cared for and always tasting their best. OTMC is able to offer more curated and individualized recommendations while also maintaining all of the one-stop shopping benefits and convenience of a traditional food distributor

Financial Projections

Sales at Over the Moon have grown steadily year over year since 2020. Revenue for 2024 totaled \$399,911.03, an increase of 15% over 2023. Net profit was \$86,700.42 at the end of 2024. OTMC initially estimates 3% growth in 2025 by maintaining existing customers with consistent quality and excellent service, projecting a conservative annual revenue of \$412,000 and net profit totaling \$90,000. In 2026, OTMC will focus on growing the customer book with a goal of increasing revenue by 10%.

Company Goals

Mary plans to bring her industry expertise to Over the Moon and grow the business organically and steadily by making smart fiscal decisions, marketing the brand in a meaningful way, and partnering with the right people. Wholesale cheese sales will be the primary source of revenue for the business, and Mary has plans to expand into new markets in Wisconsin, the Midwest, and beyond, bringing in new products and services while being an equitable employer and environmentally considerate. OTMC will also launch a retail sales program at American Wine Project in Mineral Point.

Conclusion

In total, the project cost to purchase the existing business, a delivery van, and related supplies and equipment is estimated at \$135,000. Between personal cash and an investor, OTMC is bringing \$32,500 in equity to the project. The company is seeking a vehicle loan and an operating capital/ equipment loan to fund the balance.



Company & Business Description

Company Purpose

Over the Moon Cheese (OTMC) is a local, small-scale cheese distributor that's served Wisconsin since 2008. OTMC works with cheesemakers in southern Wisconsin to connect their products with restaurants and retailers in the Greater Madison Area. OTMC specializes in products from small to midsize producers, especially those who use healthy agricultural practices. OTMC's customers include restaurants and retailers who value local products and supporting small, family businesses. As a small company, OTMC is able to provide one-on-one, individualized service for both customers and vendors, while still maintaining the convenience and benefits of a traditional, larger food distributor.

Mary Florer plans to purchase the existing established business and expand its offerings in order to support small businesses and reach customers in new territories, while still maintaining the same high level of customer service, vendor relationships, and environmental stewardship. Mary brings over a decade of retail management, specialty cheese, and entrepreneurial experience to the company, in addition to a lifelong passion for quality cheese.

Mission Statement

Our mission is to be a conduit between Wisconsin cheesemakers and Wisconsin cheese eaters. We aim to provide exceptional cheeses and equitable career opportunities while being mindful of our environmental impact and maintaining our reputation of deliciousness, dependability, and consistency.

Core Values

At Over the Moon, we are truly over the moon about cheese. We are committed to:

- *Supporting family farms - the backbone of the Wisconsin food industry*
- *Making cheese accessible by keeping cheese affordable*
- *Being friendly, approachable, and reliable*
- *Engaging in environmental stewardship and being mindful of the supply chain's impact on the planet*
- *Sharing our favorite snacks with our community of friends, family, and neighbors*

Team & Org Structure

OTMC has been operated by Jane Hauser and Charley Becker for the last 16 years. As of April 1, 2025 Mary Florer is the sole proprietor and operator of the business, along with a part-time delivery driver and cheesemonger, Randy Johnson, a Certified Cheese Professional.

Mary Florer brings over a decade of experience in retail management, wholesale Consumer Packaged Goods (CPG) operations, logistics, and shipping, and over 6 years of experience in specialty cheese. She has worked extensively within the cheese industry to network and foster relationships with producers, business owners, and cheese professionals across the country, with a special focus on Wisconsin. Mary managed an independent cheese shop in California for 3 years, then moved into the wholesale side of the business - and even helped facilitate the sale of a small food business in Madison. Here she learned about the food distribution system and how best to support small producers — all while providing excellent customer care and maintaining profits. Mary started a cheese pop-up business in California in 2022 before beginning a prestigious cheesemaking and affinage apprenticeship at Uplands Cheese in Dodgeville, WI in the fall of 2024, which led her to OTMC.

Growth Opportunities

While the business has been established and profitable for many years, the previous owners did not have the capacity to take on any new projects or clients to further increase revenue, and focused on maintaining current accounts over the last several years.

After getting the hang of the business operations, OTMC will expand the wholesale business to cover other regions of Wisconsin (Milwaukee, Viroqua, Door County, etc) starting slowly to partner with the right businesses and meet their cheese needs, and gradually growing from there. The territory expansion will start with in-person visits to assess needs, then orders will be fulfilled via shipping until there's enough business to merit a delivery route.

Mary has partnered with winemaker Erin Rasmussen at American Wine Project in Mineral Point, WI to not only share a facility and reduce overhead for both businesses, but also incorporate a cheese program at the winery. OTMC will work with the Kitchen at AWP to select cheeses and accompaniments that they can use in their menu offerings, and will also stock a selection of pre-cut cheeses in a self-serve grab 'n' go cooler for customers to purchase.

Staffing Plan

For at least one year, Mary will be primarily responsible for all sales and customer outreach, customer service, business strategy development, logistics, event planning, invoicing and receiving, marketing, order fulfillment, business finances, shipping, and occasional order pickups and customer deliveries. This should take up 30-40+ hours per week initially, with more hours as needed to help the business grow.

The current delivery driver and cheesemonger, Randy Johnson, will be retained as a part-time employee working 12-18 hours per week, taking care of most order pickups and customer deliveries, with occasional help pulling orders, restocking, and helping with retail and events as needed. This position is paid \$20/hr and the driver will have access to the company's delivery vehicle.

Mary will be responsible for planning, logistics and operations regarding the cheese counter at American Wine Project, and will work closely with ownership at AWP to ensure smooth operations and overall success. Mary will be responsible for merchandising and working in the shop as needed, but the staffing plan will be revisited as the need for more labor arises.

Future Job Creation

When growth and expansion are deemed necessary, (2-3 years out) Mary will seek a full-time sales representative that will cover existing accounts while working closely with Mary to scout new accounts and sales opportunities. Salary is TBD and will likely have a commission-based component.

In the long term (5+ years out) there will be 2-3 delivery and pickup drivers, 1 employee to cover shipping and order fulfillment, 2-3 retail employees, and 1-2 dedicated sales representatives. All employees will be compensated at \$20/hour+ to start, with sales representatives earning commission, and retail employees earning cash tips or a service charge bonus in addition to their base wage.

Products and Services Line

Product Offerings

OTMC currently works with about a dozen cheesemakers in Wisconsin and carries a variety of cheeses to accommodate hotel, restaurant, brewery/winery, and retail business' cheese needs. Mary will expand and work with even more Wisconsin cheesemakers and food producers in order to facilitate a one-stop shop for Wisconsin foods.

Current cheesemakers OTMC works with include Carr Valley Cheese, Cedar Grove Cheese, Hook's Cheese, Landmark Creamery, Roelli Cheese, Schroeder Kase, Emmi Roth, Chalet Cheese, Sartori, Silver Lewis Creamery, Westby Creamery, and Uplands Cheese.

Cheesemakers slated to add to the portfolio include Blakesville Creamery, Cosmic Wheel Creamery, Hill Valley Dairy, Bleu Mont Dairy, Marieke Gouda, Hoard's Creamery, Kingston Creamery, Royal Guernsey Creamery, Alpinage Cheese, Deer Creek Cheese, Widmer's Cheese, Union Star Cheese, and more.

PROMISSORY NOTE

July 9, 2025

\$44,900

For Value Received, the undersigned Borrower, OTMC LLC, a Wisconsin limited liability company, with an address of 802 Ridge Street, Mineral Point, WI 53565 (hereinafter "Borrower"), promises to pay to the City of Mineral Point, a municipal corporation, located at 137 High Street, Mineral Point, Wisconsin, or holder, (hereinafter "Holder"), the sum of Forty-Four Thousand nine-hundred and 00/100 Dollars (\$44,900), plus accrued interest, payable as follows:

1. Interest shall accrue on this note at a rate of Three and Seventy-Five Per cent (3.75%) per annum, compounded annually, commencing August 1, 2025.
2. Seventy-two (72) monthly installment payments in the amounts stated on Schedule A shall commence on September 1, 2025, said payments to continue to be paid on the 10th day of each successive month thereafter.
3. There shall be a final payment of all principal and interest due on August 10, 2031, the maturity date.
4. If Borrower makes all payments due under the terms of this Note when due and is current with its payments as of each of the following benchmark dates, specifically, August 10, 2026, August 10, 2027, August 10, 2028, August 10, 2029, August 10, 2030, and June 10, 2031 the Holder agrees to credit Borrower with an amount equal to the remaining balance of the loan under Schedule A toward the two remaining payments (\$1,385.78).

Borrower covenants not to take any action or permit any event to occur which materially impairs Borrower's ability to pay this Note when due, including, without limitation, the fact that Borrower, or any surety of the Note, dies, changes marital status or domicile, or becomes insolvent or is the subject of bankruptcy or other insolvency proceedings.

This Note is secured by a Security Agreement bearing even date herewith on personal property to be used in Borrower's business located at 802 Ridge St., Mineral Point, Iowa County, Wisconsin, and includes the following:

All equipment, fixtures, inventory (including all goods held for sale, lease or demonstration or to be furnished under contracts of service, goods leased to others, trade-ins and repossessions, raw materials, work in progress and materials or supplies used or consumed in debtor's business), documents relating to inventory, general intangibles, accounts, contract rights, chattel papers and instruments, now owned or hereafter acquired by debtor (or by debtor with spouse), and all additions and accessions to, all spare and repair parts, special tools, equipment and replacements for, all returned or repossessed goods, the sale of which gave rise to, and all proceeds and products of the foregoing, wherever located.

All payments shall be made to the City of Mineral Point, at 137 High Street, Mineral Point, Wisconsin, 53565.

Borrower may repay this note in full or in part, at any time, without fee, penalty, or premium.

If Borrower fails to make payments when due under the terms of this Note or Security Agreement and Borrower is not current with its payments on any of the benchmark dates, or upon any default (other than nonpayment) under the terms and conditions of this Note or Security Agreement, if said default is not cured within fifteen (15) days following the mailing of a written notice of right to cure default to the Borrower, Borrower shall cease to be eligible for the credit described under Paragraph 4, above. In the alternative, Holder may accelerate the entire principal balance and accrued interest of this Note and declare the same immediately due and payable, without notice of demand. Holder is then entitled to proceed with all remedies available to Holder, pursuant to the Wisconsin Statutes for payment of the balance due under this Note.

Presentment, protest, and notice of dishonor are hereby waived.

Borrower shall pay all costs and expenses of collection, including (without limitation) reasonable attorneys' fees, except to the extent limited or prohibited by applicable law.

The Holder of this Note may grant renewals or extensions, accept partial payment, release security for anyone liable under this Note or any guarantee, without affecting the liability of Borrower and/ or any guarantor.

Dated at Mineral Point, Wisconsin, this _____ day of July 2025.

OTMC LLC (Over the Moon Cheese)

By: _____
Mary Florer, Member

By: _____

GUARANTEE OF PAYMENT AND INDORSEMENT OF INSTRUMENT

In consideration of the loan evidenced by the above instrument, the undersigned unconditionally guarantee to the City of Mineral Point and every subsequent Holder of the instrument, irrespective of the existence of any security or of any other circumstances, the prompt payment of the instrument when due, at maturity, by acceleration, or otherwise: Each signature to this Guarantee is intended to be an indorsement of the above instrument, and each of the undersigned hereby waives presentment, protest, and notice of dishonor.

Mary Florer

Date: _____

Date: _____

SCHEDULE A:

Payment #	Due Date	Beginning Balance	Interest	Principal	Ending Balance	Benchmark Date
1	September 10, 2025	\$44,900.00	\$137.96	\$558.13	\$44,341.87	
2	October 10, 2025	\$44,341.87	\$136.24	\$559.84	\$43,782.03	
3	November 10, 2025	\$43,782.03	\$134.52	\$561.56	\$43,220.47	
4	December 10, 2025	\$43,220.47	\$132.80	\$563.29	\$42,657.18	
5	January 10, 2026	\$42,657.18	\$131.07	\$565.02	\$42,092.16	
6	February 10, 2026	\$42,092.16	\$129.33	\$566.75	\$41,525.41	
7	March 10, 2026	\$41,525.41	\$127.59	\$568.50	\$40,956.91	
8	April 10, 2026	\$40,956.91	\$125.84	\$570.24	\$40,386.67	
9	May 10, 2026	\$40,386.67	\$124.09	\$571.99	\$39,814.67	
10	June 10, 2026	\$39,814.67	\$122.33	\$573.75	\$39,240.92	
11	July 10, 2026	\$39,240.92	\$120.57	\$575.52	\$38,665.41	
12	August 10, 2026	\$38,665.41	\$118.80	\$577.28	\$38,088.12	X
Year #1 End						
13	September 10, 2026	\$38,088.12	\$117.03	\$579.06	\$37,509.07	
14	October 10, 2026	\$37,509.07	\$115.25	\$580.84	\$36,928.23	
15	November 10, 2026	\$36,928.23	\$113.46	\$582.62	\$36,345.61	
16	December 10, 2026	\$36,345.61	\$111.67	\$584.41	\$35,761.20	
17	January 10, 2027	\$35,761.20	\$109.88	\$586.21	\$35,174.99	
18	February 10, 2027	\$35,174.99	\$108.08	\$588.01	\$34,586.98	
19	March 10, 2027	\$34,586.98	\$106.27	\$589.81	\$33,997.17	
20	April 10, 2027	\$33,997.17	\$104.46	\$591.63	\$33,405.54	
21	May 10, 2027	\$33,405.54	\$102.64	\$593.44	\$32,812.10	
22	June 10, 2027	\$32,812.10	\$100.82	\$595.27	\$32,216.83	
23	July 10, 2027	\$32,216.83	\$98.99	\$597.10	\$31,619.73	
24	August 10, 2027	\$31,619.73	\$97.15	\$598.93	\$31,020.80	X
Year #2 End						
25	September 10, 2027	\$31,020.80	\$95.31	\$600.77	\$30,420.03	
26	October 10, 2027	\$30,420.03	\$93.47	\$602.62	\$29,817.41	
27	November 10, 2027	\$29,817.41	\$91.62	\$604.47	\$29,212.94	
28	December 10, 2027	\$29,212.94	\$89.76	\$606.33	\$28,606.61	
29	January 10, 2028	\$28,606.61	\$87.90	\$608.19	\$27,998.42	
30	February 10, 2028	\$27,998.42	\$86.03	\$610.06	\$27,388.37	

31	March 10, 2028	\$27,388.37	\$84.15	\$611.93	\$26,776.43	
32	April 10, 2028	\$26,776.43	\$82.27	\$613.81	\$26,162.62	
33	May 10, 2028	\$26,162.62	\$80.39	\$615.70	\$25,546.92	
34	June 10, 2028	\$25,546.92	\$78.49	\$617.59	\$24,929.33	
35	July 10, 2028	\$24,929.33	\$76.60	\$619.49	\$24,309.84	
36	August 10, 2028	\$24,309.84	\$74.69	\$621.39	\$23,688.45	X
Year #3 End						
37	September 10, 2028	\$23,688.45	\$72.78	\$623.30	\$23,065.15	
38	October 10, 2028	\$23,065.15	\$70.87	\$625.22	\$22,439.94	
39	November 10, 2028	\$22,439.94	\$68.95	\$627.14	\$21,812.80	
40	December 10, 2028	\$21,812.80	\$67.02	\$629.06	\$21,183.73	
41	January 10, 2029	\$21,183.73	\$65.09	\$631.00	\$20,552.74	
42	February 10, 2029	\$20,552.74	\$63.15	\$632.94	\$19,919.80	
43	March 10, 2029	\$19,919.80	\$61.20	\$634.88	\$19,284.92	
44	April 10, 2029	\$19,284.92	\$59.25	\$636.83	\$18,648.09	
45	May 10, 2029	\$18,648.09	\$57.30	\$638.79	\$18,009.30	
46	June 10, 2029	\$18,009.30	\$55.33	\$640.75	\$17,368.55	
47	July 10, 2029	\$17,368.55	\$53.37	\$642.72	\$16,725.84	
48	August 10, 2029	\$16,725.84	\$51.39	\$644.69	\$16,081.14	X
Year #4 End						
49	September 10, 2029	\$16,081.14	\$49.41	\$646.67	\$15,434.47	
50	October 10, 2029	\$15,434.47	\$47.42	\$648.66	\$14,785.81	
51	November 10, 2029	\$14,785.81	\$45.43	\$650.65	\$14,135.15	
52	December 10, 2029	\$14,135.15	\$43.43	\$652.65	\$13,482.50	
53	January 10, 2030	\$13,482.50	\$41.43	\$654.66	\$12,827.84	
54	February 10, 2030	\$12,827.84	\$39.41	\$656.67	\$12,171.17	
55	March 10, 2030	\$12,171.17	\$37.40	\$658.69	\$11,512.48	
56	April 10, 2030	\$11,512.48	\$35.37	\$660.71	\$10,851.77	
57	May 10, 2030	\$10,851.77	\$33.34	\$662.74	\$10,189.03	
58	June 10, 2030	\$10,189.03	\$31.31	\$664.78	\$9,524.25	
59	July 10, 2030	\$9,524.25	\$29.26	\$666.82	\$8,857.43	
60	August 10, 2030	\$8,857.43	\$27.21	\$668.87	\$8,188.56	X
Year #5 End						
61	September 10, 2030	\$8,188.56	\$25.16	\$670.92	\$7,517.63	
62	October 10, 2030	\$7,517.63	\$23.10	\$672.99	\$6,844.65	
63	November 10, 2030	\$6,844.65	\$21.03	\$675.05	\$6,169.59	

64	December 10, 2030	\$6,169.59	\$18.96	\$677.13	\$5,492.46	
65	January 10, 2031	\$5,492.46	\$16.88	\$679.21	\$4,813.25	
66	February 10, 2031	\$4,813.25	\$14.79	\$681.30	\$4,131.96	
67	March 10, 2031	\$4,131.96	\$12.70	\$683.39	\$3,448.57	
68	April 10, 2031	\$3,448.57	\$10.60	\$685.49	\$2,763.08	
69	May 10, 2031	\$2,763.08	\$8.49	\$687.59	\$2,075.49	
70	June 10, 2031	\$2,075.49	\$6.38	\$689.71	\$1,385.78	X
71	July 10, 2031	\$1,385.78	\$4.26	\$691.83	\$693.95	
72	August 10, 2031	\$693.95	\$2.13	\$693.95	\$0.00	
Year #6 End						

GENERAL BUSINESS SECURITY AGREEMENT

Dated July 8, 2025

1. SECURITY INTEREST

In consideration of any financial accommodation at any time granted by the City of Mineral Point (“Lender”) to OTMC LLC (“Borrower”), each of the undersigned (“Debtor,” whether one or more) grants Lender a security interest in all equipment, fixtures, inventory, documents, general intangibles, accounts, deposit accounts (unless a security interest would render a nontaxable account taxable), contract rights, chattel paper, patents, trademarks and copyrights (and the good will associated with and registrations and licenses of any of them), instruments, letter of credit rights and investment property, now owned or hereafter acquired by Debtor (or by Debtor with spouse), and all additions and accessions to, all spare and repair parts, special tools, equipment and replacements for, software used in, all returned or repossessed goods the sale of which gave rise to and all proceeds, supporting obligations and products of the foregoing (“Collateral”), wherever located, to secure all debts, obligations and liabilities to Lender arising out of credit previously granted, credit contemporaneously granted and credit granted in the future by Lender to any Debtor, or any Borrower, to any of them and another, or to another guaranteed or endorsed by any of them (“Obligations”). A description of Borrower’s equipment that is included as Collateral upon the date of this agreement is attached hereto as “Exhibit A.”

2. DEBTOR'S WARRANTIES

Debtor warrants and agrees that while any of the Obligations are unpaid:

(a) **Ownership and use.** Debtor owns (or with spouse owns) the Collateral free of all encumbrances and security interests (except Lender’s security interest). Chattel paper constituting Collateral evidences a perfected security interest in the goods (including software used in the goods) covered by it, free from all other encumbrances and security interests, and no financing statement is on file or control agreement in existence (other than Lender’s) covering the Collateral or any of it. Debtor, acting alone, may grant a security interest in the Collateral and agree to the terms of this Agreement. The Collateral is used or bought for use primarily for business purposes.

(b) **Sale of goods or services rendered.** Each account and chattel paper constituting Collateral as of this date arose from the performance of services by Debtor or from a bona fide sale or lease of goods, which have been delivered or shipped to the account debtor and for which Debtor has genuine invoices, shipping documents or receipts.

(c) **Enforceability.** Each account, contract right and chattel paper constituting Collateral as of this date is genuine and enforceable against the account debtor according to its terms. It and the transaction out of which it arose comply with all applicable laws and regulations. The amount represented by Debtor to Lender as owing by each account debtor is the amount actually owing and is not subject to setoff, credit, allowance or adjustment, except discount for prompt payment, nor has any account debtor returned the goods or disputed liability.

(d) **Due date.** There has been no default as of this date according to the terms of any chattel paper or account constituting Collateral and no step has been taken to foreclose the security interest it evidences or otherwise enforce its payment.

(e) **Financial condition of account debtor.** As of this date Debtor has no notice or knowledge of anything which might impair the credit standing of any account debtor and Debtor will advise Lender upon receipt of any such notice or knowledge affecting Collateral.

(f) **Valid organization.** If a corporation, limited liability company or general or limited partnership, Debtor is duly organized, validly existing and in good standing under the laws of the state of organization and is authorized to do business in Wisconsin.

(g) **Other agreements.** Debtor is not in default under any agreement for the payment of money.

(h) **Authority to contract.** The execution and delivery of this Agreement and any instruments evidencing Obligations will not violate or constitute a breach of Debtor’s articles of incorporation or organization, by-laws, partnership agreement, operating agreement or any other agreement or restriction to which Debtor is a party or is subject.

(i) **Accuracy of information.** All information, certificates or statements given to Lender pursuant to this Agreement shall be true and complete when given.

(j) **Name and address.** Debtor’s exact legal name is as set forth below Section 12. If Debtor is an individual, Debtor separately provided to Lender the name of Debtor as it is indicated on Debtor’s current unexpired driver’s license or, if applicable for UCC financing statements, identification card issued by Debtor’s state of principal residence, and the address of Debtor’s principal residence is as set forth below Section 12. If Debtor is an organization that has only one place of business, the address of Debtor’s place of business, or if Debtor has more than one place of business, then the address of Debtor’s chief executive office, is as set forth below Section 12.

(k) **Location(s).** The address where the Collateral will be kept, if different from that appearing below Section 12, is 802 Ridge St., Mineral Point, WI 53565.

Such location shall not be changed without prior written consent of Lender, but the parties intend that the Collateral, wherever located, is covered by this Agreement.

(l) **Organization.** If Debtor is an organization, the type of organization and the state under whose law it is organized are as set forth below Section 12.

(m) **Environmental laws.** (i) No substance has been, is or will be present, used, stored, deposited, treated, recycled or disposed of on, under, in or about any real estate now or at any time owned or occupied by Debtor (“Property”) during the period of Debtor’s ownership or use of the Property in a form, quantity or manner which if known to be present on, under, in or about the Property would require clean-up, removal or some other remedial action (“Hazardous Substance”) under any federal, state or local laws, regulations, ordinances, codes or rules (“Environmental Laws”), (ii) Debtor has no knowledge, after due inquiry, of any prior use or existence of any Hazardous Substance on the Property by any prior owner of or person using the Property, (iii) without limiting the generality of the foregoing, Debtor has no knowledge, after due inquiry, that the Property contains asbestos, polychlorinated biphenyl components (PCBs) or underground storage tanks, (iv) there are no conditions existing currently or likely to exist during the term of this Agreement which would subject Debtor to any damages, penalties, injunctive relief or clean-up costs in any governmental or regulatory action or third-party claim relating to any Hazardous Substance, (v) Debtor is not subject to any court or administrative proceeding, judgment, decree, order or citation relating to any Hazardous Substance, and (vi) Debtor in the past has been, at the present is, and in the future will remain in compliance with all Environmental Laws. Debtor shall indemnify and hold harmless Lender, its directors, officers, employees and agents from all loss, cost (including reasonable attorneys’ fees and legal expenses), liability and damage whatsoever directly or indirectly resulting from, arising out of, or based upon (1) the presence, use, storage, deposit, treatment, recycling or disposal, at any time, of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, (2) the violation or alleged violation of any Environmental Law, permit, judgment or license relating to the presence, use, storage, deposit, treatment, recycling or disposal of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from Property, or (3) the imposition of any governmental lien for the recovery of environmental clean-up costs expended under any Environmental Law. Debtor shall immediately notify Lender in writing of any governmental or regulatory action or third-party claim instituted or threatened in connection with any Hazardous Substance described above on, in, under or about the Property.

(n) **Employees.** There are no unpaid wages due employees of Debtor and there are no outstanding liens against assets of Debtor for unpaid wages due employees of Debtor.

(o) **Fixtures.** If any of the Collateral is affixed to real estate, the legal description of the real estate set forth in each UCC Financing Statement signed or authorized by Debtor is true and correct.

3. SHIPPERS

Shippers authorized to draw drafts on Lender under section 6(c) are:

None

4. SALE AND COLLECTIONS

(a) **Sale of inventory.** So long as no default exists under any of the Obligations or this Agreement, Debtor may (a) sell inventory in the ordinary course of Debtor’s business for cash or on terms customary in the trade, at prices not less than any minimum sale price shown on instruments evidencing Obligations and describing inventory, or (b) lease or license inventory on terms customary in the trade.

(b) **Verification and notification.** Lender may verify Collateral in any manner, and Debtor shall assist Lender in so doing. Upon default Lender may at any time and Debtor shall, upon request of Lender, notify the account debtors or other persons obligated on the Collateral to make payment directly to Lender and Lender may enforce collection of, settle, compromise, extend or renew the indebtedness of such account debtors or other persons obligated on the Collateral. Until account debtors or other persons obligated on the Collateral are so notified, Debtor, as agent of Lender, shall make collections and receive payments on the Collateral.

(c) **Deposit with Lender.** At any time Lender may require that all proceeds of Collateral received by Debtor shall be held by Debtor upon an express trust for Lender, shall not be commingled with any other funds or property of Debtor and shall be turned over to Lender in precisely the form received (but endorsed by Debtor if necessary for collection) not later than the business day following the day of their receipt. Except as provided in Section 4(d) below, all proceeds of Collateral received by Lender directly or from Debtor shall be applied against the Obligations in such order and at such times as Lender shall determine.

(d) **Accounting.** If the extent to which Lender’s security interest in the Collateral is a purchase money security interest depends on the application of a payment to a particular obligation of Debtor, the payment shall first be applied to obligations of Debtor for which Debtor did not create a security interest in the order in which those obligations were incurred and then to obligations of Debtor for which Debtor did create a security interest, including the Obligations secured by the Collateral, in the order in which those obligations were incurred; provided, however, that Lender shall retain its security interest in all Collateral regardless of the allocation of payments.

THIS AGREEMENT INCLUDES THE ADDITIONAL PROVISIONS ON PAGES 2 AND 3.

ADDITIONAL PROVISIONS

5. DEBTOR'S COVENANTS

(a) Maintenance of Collateral. Debtor shall: maintain the Collateral in good condition and repair and not permit its value to be impaired; keep it free from all liens, encumbrances and security interests (other than Lender's security interest); defend it against all claims and legal proceedings by persons other than Lender; pay and discharge when due all taxes, license fees, levies and other charges upon it; not sell, lease, license or otherwise transfer or dispose of it or permit it to become a fixture or an accession to other goods, except for sales, leases or licenses of inventory as provided in this Agreement; not permit it to be used in violation of any applicable law, regulation or policy of insurance; and, as to Collateral consisting of instruments, chattel paper and letter of credit rights, preserve rights in it against prior parties. Loss of or damage to the Collateral shall not affect the liabilities of any Debtor or Borrower under this Agreement, the Obligations or other rights of Lender with respect to the Collateral.

(b) Insurance. Debtor shall keep the Collateral and Lender's interest in it insured under policies with such provisions, for such amounts and by such insurers as shall be satisfactory to Lender from time to time, and shall furnish evidence of such insurance satisfactory to Lender. Subject to Lender's satisfaction, Debtor is free to select the insurance agent or insurer through which the insurance is obtained. Debtor assigns (and directs any insurer to pay) to Lender the proceeds of all such insurance and any premium refund, and authorizes Lender to endorse in the name of Debtor any instruments for such proceeds or refunds and, at the option of Lender, to apply such proceeds and refunds to any unpaid balance of the Obligations, whether or not due, and/or to restoration of the Collateral, returning any excess to Debtor. Each insurance policy shall contain a standard lender's loss payable endorsement in favor of Lender, and shall provide that the policy shall not be cancelled, and the coverage shall not be reduced, without at least 10 days' prior written notice by the insurer to Lender. Lender is authorized, in the name of Debtor or otherwise, to make, adjust and/or settle claims under any credit insurance financed by Lender or any insurance on the Collateral, or cancel the same after the occurrence of an event of default. If Debtor fails to keep any required insurance on the Collateral, Lender may purchase such insurance for Debtor, such insurance may be acquired by Lender solely to protect the interest of Lender (and will not cover Debtor's equity in the Collateral), and Debtor's obligation to repay Lender shall be in accordance with Section 6(a).

(c) Maintenance of security interest. Debtor shall pay all expenses and upon request, take any action reasonably deemed advisable by Lender to preserve the Collateral or to establish, evidence, determine and maintain priority of, perfect, continue perfected, terminate and/or enforce Lender's interest in it or rights under this Agreement. Debtor authorizes Lender to file Uniform Commercial Code financing statements describing the Collateral (including describing the Collateral as "all assets" or with words of similar effect) and amendments and correction statements to such financing statements and ratifies any such financing statement or amendment filed prior to the date of this Agreement. Debtor will obtain for and provide to Lender control of Collateral or other security for the Obligations for which control may be required or requested to perfect Lender's security interest under applicable law, including, without limitation, the execution of control agreements by and between Debtor, Lender and any necessary third party. If the Collateral is in possession of a third party, Debtor will also join with Lender at its request in notifying the third party of Lender's security interest and obtaining an acknowledgment from the third party that it is holding the Collateral for the benefit of Lender.

(d) Taxes and other charges. Debtor shall pay and discharge all lawful taxes, assessments and government charges upon Debtor or against its properties prior to the date on which penalties attach, unless and to the extent only that such taxes, assessments and charges are contested in good faith and by appropriate proceedings by Debtor.

(e) Employees. Debtor shall pay all wages when due to employees of Debtor and shall not permit any lien to exist against the assets of Debtor for unpaid wages due employees of Debtor.

(f) Records and statements. Debtor shall furnish to Lender financial statements at least annually and such other financial information respecting Debtor at such times and in such form as Lender may request. Debtor shall keep accurate and complete records respecting the Collateral in such form as Lender may approve. At such times as Lender may require, Debtor shall furnish to Lender a statement certified by Debtor and in such form and containing such information as may be prescribed by Lender, showing the current status and value of the Collateral. Debtor shall furnish to Lender such reports regarding the payment of wages to employees of Debtor and the number of employees of Debtor as Lender may from time to time request, and without request shall furnish to Lender a written report immediately upon any material increase in the number of employees of Debtor, the failure of Debtor to pay any wages when due to employees of Debtor or the imposition of any lien against the assets of Debtor for unpaid wages due employees of Debtor.

(g) Inspection of Collateral. At reasonable times Lender may examine the Collateral and Debtor's records pertaining to it, wherever located, and make copies of records, and Debtor shall assist Lender in so doing.

(h) Service charge. In addition to the required payments under the Obligations and this Agreement, Debtor shall pay Lender's then current service charges for servicing and auditing in connection with this Agreement.

(i) Chattel paper. Lender may require that chattel paper constituting Collateral shall be on forms approved by Lender. Unless it consists of electronic chattel paper, Debtor shall promptly mark all chattel paper constituting Collateral, and all copies, to indicate conspicuously Lender's interest and, upon request, deliver them to Lender. If it consists of electronic chattel paper, Debtor shall promptly notify Lender of the existence of the electronic chattel paper and, at the request of Lender, shall take such actions as Lender may reasonably request to vest in Lender control of such electronic chattel paper under applicable law.

(j) United States contracts. If any Collateral arose out of contracts with the United States or any of its departments, agencies or instrumentalities, Debtor will notify Lender and execute writings required by Lender in order that all money due or to become due under such contracts shall be assigned to Lender and proper notice of the assignment given under the Federal Assignment of Claims Act.

(k) Modifications. Without the prior written consent of Lender, Debtor shall not alter, modify, extend, renew or cancel any accounts, letter of credit rights or chattel paper constituting Collateral or any Collateral constituting part of the Debtor's borrowing base.

(l) Returns and repossessions. Debtor shall promptly notify Lender of the return to or repossession by Debtor of goods underlying any Collateral and Debtor shall hold and dispose of them only as Lender directs.

(m) Promissory Notes, Chattel Paper and Investment Property. If Debtor shall at any time hold or acquire Collateral consisting of promissory notes, chattel paper or certificated securities, Debtor shall endorse, assign and deliver the same to Lender accompanied by such instruments of transfer or assignment duly executed in blank as Lender may from time to time request.

(n) Change of name, address or organization. Debtor shall not change (i) Debtor's legal name, (ii) if Debtor is an individual Debtor's name as it is indicated on Debtor's current unexpired driver's license or, if applicable for UCC financing statements, identification card issued by Debtor's state of principal residence, or (iii) Debtor's address, in each case without providing at least 30 days' prior written notice of the change to Lender. If Debtor is an individual, Debtor shall provide to Lender at least 30 days' written notice of any expiration of Debtor's driver's license or, if applicable for UCC financing statements, identification card issued by Debtor's state of principal residence. If Debtor is an organization it shall not change its type of organization or state under whose law it is organized and shall preserve its organizational existence, and Debtor whether or not Debtor is an organization shall not, in one transaction or in a series of related transactions, merge into or consolidate with any other organization, change Debtor's legal structure or sell or transfer all or substantially all of Debtor's assets.

6. RIGHTS OF LENDER

(a) Authority to perform for Debtor. Upon the occurrence of an event of default or if Debtor fails to perform any of Debtor's duties set forth in this Agreement or in any evidence of or document relating to the Obligations, Lender is authorized, in Debtor's name or otherwise, to take any such action including without limitation signing Debtor's name or paying any amount so required, and the cost shall be one of the Obligations secured by this Agreement and shall be payable by Debtor upon demand with interest from the date of payment by Lender at the highest rate stated in any evidence of any Obligation but not in excess of the maximum rate permitted by law.

(b) Charging Debtor's credit balance. Unless a lien would be prohibited by law or would render a nontaxable account taxable, Debtor grants Lender, as further security for the Obligations, a security interest and lien in any deposit account Debtor may at any time have with Lender and other money now or hereafter owed Debtor by Lender, and agrees that Lender may, at any time after the occurrence of an event of default, without prior notice or demand, set-off all or any part of the unpaid balance of the Obligations against any deposit balances or other money now or hereafter owed Debtor by Lender.

(c) Power of attorney. Debtor irrevocably appoints any officer of Lender as Debtor's attorney, with power after an event of default to receive, open and dispose of all mail addressed to Debtor (and Lender shall not be required as a condition to the exercise of this power to prove the occurrence of an event of default to the Post Office); to notify the Post Office authorities to change the address for delivery of all mail addressed to Debtor to such address as Lender may designate; to endorse the name of Debtor upon any instruments which may come into Lender's possession; and to sign and make draws under any letter of credit constituting Collateral on Debtor's behalf. Debtor agrees that Obligations may be created by drafts drawn on Lender by shippers of inventory named in Section 3. Debtor authorizes Lender to honor any such draft accompanied by invoices aggregating the amount of the draft and describing inventory to be shipped to Debtor and to pay any such invoices not accompanied by drafts. Debtor appoints any employee of Lender as Debtor's attorney, with full power to sign Debtor's name on any instrument evidencing an Obligation, or any renewals or extensions, for the amount of such drafts honored by Lender and such instruments may be payable at fixed times or on demand, shall bear interest at the rate from time to time fixed by Lender and Debtor agrees, upon request of Lender, to execute any such instruments. This power of attorney to execute instruments may be revoked by Debtor only by written notice to Lender and no such revocation shall affect any instruments executed prior to the receipt by Lender of such notice. All acts of such attorney are ratified and approved and such attorney is not liable for any act or omission or for any error of judgment or mistake of fact or law. This power is a power coupled with an interest and is given as security for the Obligations, and the authority conferred by this power is and shall be irrevocable and shall remain in full force and effect until renounced by Lender except as otherwise expressly provided in this Section 6(c).

(d) Non-liability of Lender. Lender has no duty to determine the validity of any invoice, the authority of any shipper named in section 3 to ship goods to Debtor or compliance with any order of Debtor. Lender has no duty to protect, insure, collect or realize upon the Collateral or preserve rights in it against prior parties. Debtor releases Lender from any liability for any act or omission relating to the Obligations, the Collateral or this Agreement, except Lender’s willful misconduct.

7. DEFAULT

Upon the occurrence of one or more of the following events of default:

(a) Nonperformance. Any of the Obligations are not paid when due, or Borrower or Debtor, as applicable, fails to perform, or rectify breach of, any warranty or covenant or other undertaking in this Agreement or in any evidence of or document relating to the Obligations or an event of default occurs under any evidence of or document relating to any other obligation secured by the Collateral;

(b)Inability to Perform. Borrower, Borrower’s spouse, Debtor or a guarantor or surety of any of the Obligations dies, ceases to exist, becomes insolvent or the subject of bankruptcy or insolvency proceedings or any guaranty of the Obligations is revoked or becomes unenforceable for any reason;

(c) Misrepresentation. Any warranty or representation made to induce Lender to extend credit to Debtor or Borrower, under this Agreement or otherwise, is false in any material respect when made; or

(d) Insecurity. At any time Lender believes in good faith that the prospect of payment or performance of any of the Obligations or performance under any agreement securing the Obligations is impaired;

all of the Obligations shall, at the option of Lender and without notice or demand, become immediately payable; and Lender shall have all rights and remedies for default provided by the Wisconsin Uniform Commercial Code and this Agreement, as well as any other applicable law, and under any evidence of or document relating to any Obligation, and all such rights and remedies are cumulative and may be exercised from time to time together, separately, and in any order. With respect to such rights and remedies:

(e) Repossession. Lender may take possession of Collateral without notice or hearing, which Debtor waives;

(f) Assembling collateral. Lender may require Debtor to assemble the Collateral and to make it available to Lender at any place reasonably designated by Lender;

(g) Notice of disposition. Written notice, when required by law, sent to any address of Debtor in this Agreement at least 10 calendar days (counting the day of sending) before the date of a proposed disposition of the Collateral is reasonable notice;

(h) Expenses and application of proceeds. Debtor shall reimburse Lender for any expense incurred by Lender in protecting or enforcing its rights under this Agreement, before and after judgment, including, without limitation, reasonable attorneys’ fees and legal expenses (including those incurred in successful defense or settlement of any counterclaim brought by Debtor or incident to any action or proceeding involving Debtor brought pursuant to the United States Bankruptcy Code) and all expenses of taking possession, holding, preparing for disposition and disposing of Collateral (provided, however, Lender has no obligation to clean-up or otherwise prepare the Collateral for sale). After deduction of such expenses, Lender shall apply the proceeds of disposition to the extent actually received in cash to the Obligations in such order and amounts as it elects or as otherwise required by this Agreement. If Lender sells any Collateral on credit, Debtor will be credited only with payments that the purchaser actually makes and that Lender actually receives and applies to the unpaid balance of the purchase price of the Collateral; and

(i) Waiver. Lender may permit Debtor or Borrower to remedy any default without waiving the default so remedied, and Lender may waive any default without waiving any other subsequent or prior default by Borrower or Debtor. Lender shall continue to have all of its rights and remedies under this Agreement even if it does not fully and properly exercise them on all occasions.

8. WAIVER AND CONSENT

Each Debtor who is not also a Borrower expressly consents to and waives notice of the following by Lender without affecting the liability of any such Debtor: (a) the creation of any present or future Obligation, default under any Obligation, proceedings to collect from any Borrower or anyone else, (b) any surrender, release, impairment, sale or other disposition of any security or collateral for the Obligations, (c) any release or agreement not to sue any guarantor or surety of the Obligations, (d) any failure to perfect a security interest in or realize upon any security or collateral for the Obligations, (e) any failure to realize upon any of the Obligations or to proceed against any Borrower or any guarantor or surety, (f) any renewal or extension of the time of payment, (g) any allocation and application of payments and credits and acceptance of partial payments, (h) any application of the proceeds of disposition of any collateral for the Obligations to any obligation of any Debtor or Borrower secured by such collateral in such order and amounts as it elects, (i) any determination of what, if anything, may at any time be done with reference to any security or collateral, and (j) any settlement or compromise of the amount due or owing or claimed to be due or owing from any Borrower, guarantor or surety.

9. INTERPRETATION

The validity, construction and enforcement of this Agreement are governed by the internal laws of Wisconsin except to the extent such laws are preempted by federal law. All terms not otherwise defined have the meanings assigned to them by the Wisconsin Uniform Commercial Code, as amended from time to time, provided, however, that the term “instrument” shall be such term as defined in the Wisconsin Uniform Commercial Code-Secured Transactions Chapter 409. All references in this Agreement to sections of the Wisconsin Statutes are to those sections as they may be renumbered from time to time. Invalidity of any provision of this Agreement shall not affect the validity of any other provision.

10. PERSONS BOUND

Each person signing this Agreement is a Debtor. All Debtors are jointly and severally liable under this Agreement. This Agreement benefits Lender, its successors and assigns, and binds Debtor(s) and their respective heirs, personal representatives, successors and assigns and shall bind all persons and entities who become bound as a debtor to this Agreement.☐ If checked here, this Agreement amends and replaces in their entirety the provisions of all existing General Business Security Agreements between Debtor and Lender; provided, however, that all security interests granted to Lender under those existing security agreements shall remain in full force and effect, subject to the provisions of this Agreement. Debtor acknowledges receipt of a completed copy of this Agreement.

11. ENTIRE AGREEMENT

THIS AGREEMENT IS INTENDED BY LENDER AND DEBTOR AS A FINAL EXPRESSION OF THIS AGREEMENT AND AS A COMPLETE AND EXCLUSIVE STATEMENT OF ITS TERMS, THERE BEING NO CONDITIONS TO THE ENFORCEABILITY OF THIS AGREEMENT, AND THIS AGREEMENT MAY NOT BE CONTRADICTED OR VARIED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OF THE PARTIES TO THIS AGREEMENT. THERE ARE NO ORAL AGREEMENTS AMONG THE PARTIES TO THIS AGREEMENT. THIS AGREEMENT MAY NOT BE SUPPLEMENTED OR MODIFIED EXCEPT IN WRITING SIGNED BY LENDER AND DEBTOR.

12. OTHER PROVISIONS

(If none stated below, there are no other provisions.)

None

(SEAL)

(DATE)

Mary Florer, OTMC, LLC Member

Address: 802 Ridge ST..

SEE SECTION 2(j) and (k)

Mineral Point, WI 53565

(Limited Liability Company)

TYPE OF ORGANIZATION

(WISCONSIN)

STATE OF ORGANIZATION

EXHIBIT A: Equipment List

Equipment	Estimated Value	Other Creditors
2023 Ford E-Transit Van	Paid \$37,484 (MSRP \$56,185)	Loan through Ford Finance-\$34,874
Shelves, scale, freezer, misc storage equipment	\$1500	
Refrigerated Deli Display Case	\$3,500	RLF Funds
Vacuum Sealer	\$1500	RLF Funds
computer & printer	\$2500	RLF Funds
~\$20,000 in rotating on-hand cheese inventory		

Progress Estimate

Contractor's Application

For (Contract): Contract #1 – Utility and Street Construction with Alternate 'A' – Washington Street and Alternate 'B' – N. Wisconsin Street								Application Number: 1		
Application Period: June 13, 2025 to June 27, 2025								Application Date: July 8, 2025		
A				B	C	D	E	F		
Item		Bid Item Quantity	Unit Price	Bid Item Value (\$)	Estimated Quantity Installed	Value of Work Installed to Date	Materials Presently Stored (not in C)	Total Completed and Stored to Date (D + E)	% (D / B)	
Bid Item	Description									
Contract #1 – Utility and Street Construction										
1	Mobilization, Bonds, and Insurance as specified and indicated.	1 L.S.	\$47,375.00 / L.S.	\$47,375.00	0.50 L.S.	\$23,687.50		\$23,687.50	50%	
2	8" DR 18 PVC Water Main w/Tracer Wire installed as specified and indicated.	639 L.F.	\$85.00 / L.F.	\$54,315.00	630.0 L.F.	\$53,550.00		\$53,550.00	99%	
3	8" Gate Valve installed as specified and indicated.	1 Each	\$2,876.00 / Each	\$2,876.00	1 Each	\$2,876.00		\$2,876.00	100%	
4	6" Fire Hydrant with 6" Hydrant Lead and 6" Gate Valve installed as specified and indicated.	1 Each	\$8,500.00 / Each	\$8,500.00	1 Each	\$8,500.00		\$8,500.00	100%	
5	Connection to Existing Water Main as specified and indicated.	2 Each	\$2,500.00 / Each	\$5,000.00	2 Each	\$5,000.00		\$5,000.00	100%	
6	Replace Existing Water Service with 1" Water Service as specified and indicated.	2 Each	\$2,200.00 / Each	\$4,400.00	2 Each	\$4,400.00		\$4,400.00	100%	
7	New 1" Water Service to Replace Existing Lead Service installed as specified and indicated.	6 Each	\$2,100.00 / Each	\$12,600.00	6 Each	\$12,600.00		\$12,600.00	100%	
8	Rock Excavation as specified and indicated.	425 C.Y.	\$1.00 / C.Y.	\$425.00	C.Y.					
9	Excavation/Fill (1,500 C.Y.) as specified and indicated.	1 L.S.	\$15,000.00 / L.S.	\$15,000.00	L.S.					
10	Geotextile Fabric installed as specified and indicated.	2,300 S.Y.	\$3.50 / S.Y.	\$8,050.00	S.Y.					
11	Breaker Run installed as specified and indicated.	900 TON	\$16.00 / TON	\$14,400.00	TON					
12	Crushed Aggregate Base Course (1-1/4" dia.) installed as specified and indicated.	1,500 TON	\$16.00 / TON	\$24,000.00	TON					

13	Concrete Curb and Gutter (24") installed as specified and indicated.	1,205	L.F.	\$20.00 / L.F.	\$24,100.00	L.F.				
14	Concrete Sidewalk (4") installed as specified and indicated.	4,425	S.F.	\$7.00 / S.F.	\$30,975.00	S.F.				
15	Concrete Driveway (6") installed as specified and indicated.	825	S.F.	\$7.50 / S.F.	\$6,187.50	S.F.				
16	Handicap Ramp Detectable Warning Field installed as specified and indicated.	16	S.F.	\$40.00 / S.F.	\$640.00	S.F.				
17	4LT Hot Mix Asphalt Pavement installed as specified and indicated.	450	TON	\$94.00 / TON	\$42,300.00	TON				
18	Landscaping installed as specified and indicated.	550	S.Y.	\$7.00 / S.Y.	\$3,850.00	S.Y.				
TOTAL - Contract #1 =					\$304,993.50		\$110,613.50		\$110,613.50	
Alternate 'A' - Washington Street										
A1	6" DR 18 PVC Water Main w/Tracer Wire installed as specified and indicated.	473	L.F.	\$85.00 / L.F.	\$40,205.00	L.F.				
A2	6" Gate Valve installed as specified and indicated.	3	Each	\$2,045.00 / Each	\$6,135.00	Each				
A3	Relocate Existing Fire Hydrant and install New 6" Hydrant Lead and New 6" Gate Valve as specified and indicated.	1	Each	\$4,500.00 / Each	\$4,500.00	Each				
A4	Connection to Existing Water Main as specified and indicated.	2	Each	\$2,500.00 / Each	\$5,000.00	Each				
A5	Replace Existing Water Service with 1" Water Service as specified and indicated.	2	Each	\$2,500.00 / Each	\$5,000.00	Each				
A6	New 1" Water Service to Replace Existing Lead Service installed as specified and indicated.	3	Each	\$2,300.00 / Each	\$6,900.00	Each				
A7	Rock Excavation as specified and indicated.	165	C.Y.	\$75.00 / C.Y.	\$12,375.00	C.Y.				
A8	Excavation/Fill (1,100 C.Y.) as specified and indicated.	1	L.S.	\$11,000.00 / L.S.	\$11,000.00	L.S.				
A9	Geotextile Fabric installed as specified and indicated.	1,700	S.Y.	\$3.50 / S.Y.	\$5,950.00	S.Y.				
A10	Breaker Run installed as specified and indicated.	650	TON	\$16.00 / TON	\$10,400.00	TON				
A11	Crushed Aggregate Base Course (1-1/4" dia.) installed as specified and indicated.	950	TON	\$16.00 / TON	\$15,200.00	TON				

A12	Concrete Curb and Gutter (24") installed as specified and indicated.	475	L.F.	\$20.00 / L.F.	\$9,500.00	L.F.				
A13	Concrete Sidewalk (4") installed as specified and indicated.	1,750	S.F.	\$7.00 / S.F.	\$12,250.00	S.F.				
A14	Concrete Driveway (6") installed as specified and indicated.	350	S.F.	\$7.50 / S.F.	\$2,625.00	S.F.				
A15	Handicap Ramp Detectable Warning Field installed as specified and indicated.	16	S.F.	\$40.00 / S.F.	\$640.00	S.F.				
A16	4LT Hot Mix Asphalt Pavement installed as specified and indicated.	300	TON	\$95.00 / TON	\$28,500.00	TON				
A17	Landscaping installed as specified and indicated.	700	S.Y.	\$7.00 / S.Y.	\$4,900.00	S.Y.				
TOTAL - Alternate 'A' =					\$181,080.00					
Alternate 'B' - N. Wisconsin Street										
B1	6" DR 18 PVC Water Main w/Tracer Wire installed as specified and indicated.	310	L.F.	\$80.00 / L.F.	\$24,800.00	L.F.				
B2	6" Gate Valve installed as specified and indicated.	1	Each	\$2,045.00 / Each	\$2,045.00	Each				
B3	Relocate Existing Fire Hydrant and install New 6" Hydrant Lead and New 6" Gate Valve as specified and indicated.	1	Each	\$4,500.00 / Each	\$4,500.00	Each				
B4	Connection to Existing Water Main as specified and indicated.	1	Each	\$2,500.00 / Each	\$2,500.00	Each				
B5	Replace Existing Water Service with 1" Water Service as specified and indicated.	1	Each	\$2,500.00 / Each	\$2,500.00	Each				
B6	New 1" Water Service to Replace Existing Lead Service installed as specified and indicated.	1	Each	\$2,300.00 / Each	\$2,300.00	Each				
B7	Rock Excavation as specified and indicated.	105	C.Y.	\$75.00 / C.Y.	\$7,875.00	C.Y.				
B8	Excavation/Fill (550 C.Y.) as specified and indicated.	1	L.S.	\$5,500.00 / L.S.	\$5,500.00	L.S.				
B9	Geotextile Fabric installed as specified and indicated.	775	S.Y.	\$3.50 / S.Y.	\$2,712.50	S.Y.				
B10	Breaker Run installed as specified and indicated.	325	TON	\$16.00 / TON	\$5,200.00	TON				
B11	Crushed Aggregate Base Course (1-1/4" dia.) installed as specified and indicated.	475	TON	\$16.00 / TON	\$7,600.00	TON				

B12	Concrete Curb and Gutter (24") installed as specified and indicated.	260	L.F.	\$20.00 / L.F.	\$5,200.00	L.F.				
B13	Concrete Sidewalk (4") installed as specified and indicated.	850	S.F.	\$7.00 / S.F.	\$5,950.00	S.F.				
B14	Concrete Driveway (6") installed as specified and indicated.	350	S.F.	\$7.50 / S.F.	\$2,625.00	S.F.				
B15	Handicap Ramp Detectable Warning Field installed as specified and indicated.	8	S.F.	\$40.00 / S.F.	\$320.00	S.F.				
B16	4LT Hot Mix Asphalt Pavement installed as specified and indicated.	150	TON	\$100.00 / TON	\$15,000.00	TON				
B17	Landscaping installed as specified and indicated.	325	S.Y.	\$7.00 / S.Y.	\$2,275.00	S.Y.				
TOTAL - Alternate 'B' =					\$98,902.50					
TOTAL =					\$584,976.00		\$110,613.50		\$110,613.50	

00620 - Contractor's Application for Payment No.

1

Application Period: December 11, 2024 - June 27, 2025		Application Date: July 8, 2025
To (Owner): City of Mineral Point	From (Contractor): G-Pro Excavating, LLC	Via (Engineer): Logan Hoppman, P.E.
Project: Lift Station Improvements	Contract: #1 - Lift Station Construction	
Owner's Contract No.: 1	Contractor's Project No.:	Engineer's Project No.: D21-123

**Application For Payment
Change Order Summary**

Approved Change Orders			1. ORIGINAL CONTRACT PRICE.....	\$ 111,511.00
Number	Additions	Deductions	2. Net change by Change Orders.....	\$
			3. Current Contract Price (Line 1 ± 2).....	\$ 111,511.00
			4. TOTAL COMPLETED AND STORED TO DATE	
			(Column F total on Progress Estimates).....	\$ 109,461.00
			5. RETAINAGE:	
			a. 5% X <u>\$109,461.00</u> Work Completed.....	\$ 5,473.05
			b. X <u> </u> Stored Material.....	\$
			c. Total Retainage (Line 5.a + Line 5.b).....	\$ 5,473.05
			6. AMOUNT ELIGIBLE TO DATE (Line 4 - Line 5.c).....	\$ 103,987.95
			7. LESS PREVIOUS PAYMENTS (Line 6 from prior Application).....	\$ -
			8. AMOUNT DUE THIS APPLICATION.....	\$ 103,987.95
			9. BALANCE TO FINISH, PLUS RETAINAGE	
			(Column G total on Progress Estimates + Line 5.c above).....	\$
TOTALS				
NET CHANGE BY				
CHANGE ORDERS				

Contractor's Certification

The undersigned Contractor certifies, to the best of its knowledge, the following:

(1) All previous progress payments received from Owner on account of Work done under the Contract have been applied on account to discharge Contractor's legitimate obligations incurred in connection with the Work covered by prior Applications for Payment;

(2) Title to all Work, materials and equipment incorporated in said Work, or otherwise listed in or covered by this Application for Payment, will pass to Owner at time of payment free and clear of all Liens, security interests, and encumbrances (except such as are covered by a bond acceptable to Owner indemnifying Owner against any such Liens, security interest, or encumbrances); and

(3) All the Work covered by this Application for Payment is in accordance with the Contract Documents and is not defective.

Contractor Signature

By: Joseph Joern

Date: 07/03/2025

Payment of: **\$ 103,987.95**
(Line 8 or other - attach explanation of the other amount)

is recommended by: Logan Hoppman 7/3/25
(Engineer) (Date)

Payment of: **\$ 103,987.95**
(Line 8 or other - attach explanation of the other amount)

is approved by: _____
(Owner) (Date)

Approved by: _____
Funding or Financing Entity (if applicable) (Date)

Progress Estimate

Contractor's Application

For (Contract):				#1 - Lift Station Construction			Application Number: 1		
Application Period:				December 11, 2024 - June 27, 2025			Application Date: July 8, 2025		
A				B	C	D	E	F	
Item		Estimated Quantity	Unit Price	Bid Item Value (\$)	Estimated Quantity Installed	Value of Work Installed to Date	Materials Presently Stored (not in C)	Total Completed and Stored to Date (D + E)	% (F / B)
Bid Item No.	Description								
1	Mobilization, Bonds, and Insurance as specified and indicated.	1 L.S.	Lump Sum	\$10,600.00	1 L.S.	\$10,600.00		\$10,600.00	100%
2	Implementation of Erosion Control as specified and indicated.	1 L.S.	Lump Sum	\$1,500.00	1 L.S.	\$1,500.00		\$1,500.00	100%
3	Clearing and Grubbing as specified and indicated.	1 L.S.	Lump Sum	\$2,500.00	1 L.S.	\$2,500.00		\$2,500.00	100%
4	8" SDR 35 PVC Sanitary Sewer installed as specified and indicated.	38 L.F.	\$ 92.00	\$3,496.00	38 L.F.	\$3,496.00		\$3,496.00	100%
5	1.5" Polyethylene Sanitary Sewer Forcemain installed as specified and indicated.	182 L.F.	\$ 20.00	\$3,640.00	182 L.F.	\$3,640.00		\$3,640.00	100%
6	Sanitary Sewer Manhole Chimney Rehabilitation as specified and indicated.	1 L.S.	Lump Sum	\$700.00	L.S.				
7	Connection to Existing Sanitary Sewer as specified and indicated.	2 Each	\$ 1,000.00	\$2,000.00	2 Each	\$2,000.00		\$2,000.00	100%
8	Abandon Existing Lift Station as specified and indicated.	1 L.S.	Lump Sum	\$6,000.00	1 L.S.	\$6,000.00		\$6,000.00	100%
9	Fair Street Duplex Lift Station installed as specified and indicated.	1 L.S.	Lump Sum	\$39,850.00	1 L.S.	\$39,850.00		\$39,850.00	100%
10	Remove existing yard hydrant and abandon water service at water main as specified and indicated.	1 L.S.	Lump Sum	\$500.00	1 L.S.	\$500.00		\$500.00	100%
11	9th Street Duplex Lift Station Rehabilitation as specified and indicated.	1 L.S.	Lump Sum	\$39,375.00	1 L.S.	\$39,375.00		\$39,375.00	100%
12	Landscaping (200 S.Y.) installed as specified and indicated.	1 L.S.	Lump Sum	\$1,350.00	L.S.				
Total - Contract #1 =				\$111,511.00		\$109,461.00		\$109,461.00	
Change Order									
TOTAL - Contract #1 w/ Change Order =				\$111,511.00		\$109,461.00		\$109,461.00	

2025 Year to Date Budget Report
City of Mineral Point
June 2025 General Fund
% of Year Complete: 50%

	<u>June</u>	<u>Year to Date</u>	<u>2025 Budget</u>	<u>% of Budget</u>
REVENUES				
General Government	27,822	361,475	\$ 1,074,998	34%
Public Safety	67,160	75,707	\$ 93,680	81%
Public Works	-	-	\$ -	0%
Culture, Recreation, Education	21,795	39,220	\$ 138,180	28%
Conservation & Development	5,756	31,210	\$ 82,000	38%
Property Taxes	-	1,278,622	\$ 1,769,533	72%
Total	122,533	1,786,234	\$ 3,158,391	57%
	<u>June</u>	<u>Year to Date</u>	<u>2025 Budget</u>	<u>% of Budget</u>
EXPENSES				
General Government Personnel	(15,293)	(103,772)	(186,466)	56%
General Government Operations	(7,153)	(73,247)	(120,516)	61%
Public Safety Personnel	(61,226)	(381,570)	(737,130)	52%
Public Safety Operations	(11,748)	(189,046)	(289,529)	65%
Public Works Personnel	(18,887)	(107,007)	(282,023)	38%
Public Works Operations	(26,403)	(137,251)	(367,851)	37%
Culture, Recreation, Education Personnel	(16,936)	(58,443)	(176,637)	33%
Culture, Recreation, Education Operations	(21,732)	(62,845)	(86,795)	72%
Conservation/Development Operations	(2,741)	(38,904)	(111,650)	35%
Debt Service Principal	-	(412,494)	(461,009)	89%
Debt Service Interest	-	(86,756)	(119,717)	72%
Other Financing Uses	-	(212,223)	(219,070)	97%
Total	(182,119)	(1,863,559)	(3,158,391)	59%

CASH					
Account	Bank	Balance	Interest Rate	Maturity	
General Checking	Farmers Savings	\$ 347,435.37			
Loan-MP Sewer Disposal	Farmers Savings	\$ 2,020.61			
MP D.A.R.E. Program	Farmers Savings	\$ 3,430.64			
MP Summer Rec Program	Farmers Savings	\$ 14,075.12			
Savings-Police	Farmers Savings	\$ 10.27	0.25%		
MP Water Dept-Gold Money Market	Farmers Savings	\$ 134,952.60	3.93%		
Sewage Disp Replacement- Gold Money Market	Farmers Savings	\$ 158,064.07	3.93%		
Sewer Utility Bond Reserve-Gold Money Market	Farmers Savings	\$ 250,026.34	3.93%		
General	LGIP	\$ 893,616.42	4.36%		
Water Special Redemption	LGIP	\$ 34,559.46	4.36%		
2M Sewer Loan	LGIP	\$ 166,336.36	4.36%		
23-'25 Capital Improvements	LGIP	\$ 692,219.71	4.36%		
ARPA	LGIP	\$ 173,674.23	4.36%		
Library	LGIP	\$ 38,582.68	4.36%		
Revolving Loan Fund-1989 WDF	LGIP	\$ 285,176.99	4.36%		
52 Week Intra-Fi CD	Farmers Savings	\$ 54,014.08	4.45%		7/24/2025
WA State CU 24 Month CD	Ehler's Investments	\$ 235,000.00	4.60%		1/10/2026
Grand Total		\$ 3,483,194.95			

LGIP Rates stayed the same from May to June at 4.36%

*Rates for the Intra-Fi CD's will be coming on 7/3 for this week.

Council Check Report
Tuesday, July 8, 2025

	Regular	Manual	Pay Apps	Total
Pooled Cash - General	204,316.87	46,520.99		250,837.86
Pooled Cash - Library	5,876.31	4,036.74		9,913.05
Pooled Cash - Debt Service				-
Pooled Cash- Outlay Fund				
Pooled Cash - Capital Projects	24,604.50		105,083.00	129,687.50
Pooled Cash - Water	3,885.96	8,044.64		11,930.60
Pooled Cash - Sewer	19,592.52	10,887.13		30,479.65
Pooled Cash-TID #2	9,993.00			9,993.00
Pooled Cash- ARPA	3,000.00			
Pooled Cash- Revolving Loan Fund	44,900.00			
Sewer Loan Checking	2,930.30		103,987.95	106,918.25
Police/City Garage Fund				
MP Summer Rec				-
DARE Program				-
Capital Project Checking-MCB				-
Total	\$ 319,099.46	\$ 69,489.50	\$ 209,070.95	\$ 597,659.91

Finance Committee Approval

Keith Burrows

Chris Goodney

Mike Christensen

Alternate

**** 2 Pay Apps, 1 Revolving Loan Disbursement, 1 WEDC Grant**

7/03/2025

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ALL Checks by Payee

ACCT

POOLED CASH G/W/S

Dated From: 7/01/2025

From Account:

Thru: 7/31/2025

Thru Account:

Voucher Nbr	Check Date	Payee	Amount
	7/15/2025	ACCESS SYSTEMS	
COPIER			
		Manual Check Nbr:	ACCESS
100-00-51421-500-000		ADMIN COMMUNICATION/TECHNOLOGY	157.89
COPIER		39423206	
		Total	157.89
	7/15/2025	AFLAC	
510042-JUNE			
		Manual Check Nbr:	AFLAC
100-00-21530-000-000		DISABILITY INS DEDUCT. PAYABLE	90.84
510042-JUNE			
		Total	90.84
	7/07/2025	ALLIANT ENERGY	
501 MINERAL ST			
		Manual Check Nbr:	ALLIANT
800-00-57001-000-626		SUPPLIES & EXP.-ELEC.PUMPING	40.92
501 MINERAL ST			
100-00-55420-310-300		RECREATION EXPENSES	144.76
SHAKERAG ST BALLFIELD			
100-00-53230-310-000		SHOP - CITY GARAGE	256.60
1020 RIDGE ST CITY GARAGE			
100-00-52900-000-000		OTHER PUBLIC SAFETY	1.55
SPRUCE ST FIRE SIREN			
100-00-55420-310-000		PARK EXPENSES	18.19
57 RIDGE ST			
100-00-53470-310-000		STREET SIGNS & MARKINGS	22.47
US HIGHWAY 151 E SIGN			
100-00-55420-310-400		SWIMMING POOL-PARK BOARD	1,679.26
206 COPPER ST POOL			
800-00-57001-000-626		SUPPLIES & EXP.-ELEC.PUMPING	48.13
CENTER ST LIFTPUMP			
100-00-52210-310-000		FIRE DEPARTMENT SUPPLIES	524.66
214 DOTY ST, FIRE STATION			
100-00-53420-000-000		STREET LIGHTING	17.27
JAIL ALLEY ST ORN STL			
800-00-57001-000-626		SUPPLIES & EXP.-ELEC.PUMPING	42.93
2600 BUSINESS PARK RD			
100-00-55420-310-000		PARK EXPENSES	17.27
COPPER ST SHELTER			

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ALL Checks by Payee

ACCT

POOLED CASH G/W/S

Dated From: 7/01/2025

From Account:

Thru: 7/31/2025

Thru Account:

Voucher Nbr	Check Date	Payee	Amount
100-00-53420-000-000		STREET LIGHTING	17.86
		COMMERCE ST ORN STL	
100-00-53420-000-000		STREET LIGHTING	25.96
		318 COMMERCE ST STREET LIGHT	
600-00-53701-000-626		PURCHASED ELECTRIC & GAS EXP	1,088.75
		WATER TOWER PARK PUMP STA	
800-00-57001-000-626		SUPPLIES & EXP.-ELEC.PUMPING	36.01
		W HIGHWAY 39 SEWER	
600-00-53701-000-626		PURCHASED ELECTRIC & GAS EXP	26.51
		519 CHURCH ST TOWER PK	
200-00-55111-220-000		CITY UTILITIES	938.20
		137 HIGH ST. LIBRARY PORTION	
100-00-51610-330-000		CITY HALL UTILITIES	469.10
		137 HIGH ST CITY HALL	
800-00-57001-000-603		PLANT MAINT. & SUPPLIES-EXPENS	511.11
		BOLLERUD RD SEW DIS	
100-00-55130-310-000		AUDITORIUM	1,307.69
		139 HIGH ST. THEATRE	
800-00-57001-000-627		PURCHASED GAS & ELECTRIC EXP	2,309.68
		1020 BOLLERUD RD SEW DIST	
100-00-55420-310-300		RECREATION EXPENSES	114.71
		SHAKERAG ST PICNIC	
800-00-57001-000-626		SUPPLIES & EXP.-ELEC.PUMPING	35.14
		FAIR ST SWG	
100-00-55420-310-000		PARK EXPENSES	32.82
		206 COPPER ST PARK HSE	
100-00-52900-000-000		OTHER PUBLIC SAFETY	1.55
		DOTY ST FIRE SIREN	
100-00-53420-000-000		STREET LIGHTING	14.84
		158 HIGH ST STH STL	
100-00-52100-220-000		PD UTILITIES	249.50
		1020 RIDGE POLICE DEPT	
600-00-53701-000-626		PURCHASED ELECTRIC & GAS EXP	2,981.49
		829 RIDGE ST	
800-00-57001-000-626		SUPPLIES & EXP.-ELEC.PUMPING	299.68
		961 FOUNTAIN ST LIFT STA	
800-00-57001-000-626		SUPPLIES & EXP.-ELEC.PUMPING	71.09
		COUNTY ROAD YD LIFTPUMP	

Dated From: 7/01/2025 From Account:
 Thru: 7/31/2025 Thru Account:

Voucher Nbr	Check Date	Payee	Amount
Total			13,345.70
	7/17/2025	ALLIANT ENERGY	
DUE 07.17.25		Manual Check Nbr:	ALLIANT
100-00-53420-000-000		STREET LIGHTING	3,264.38
DUE 07.17.25			
Total			3,264.38
	7/10/2025	AMERICAN FIDELITY ASSURANCE COMPANY	
		Manual Check Nbr:	AMERICAN FID
100-00-21530-000-000		DISABILITY INS DEDUCT. PAYABLE	176.78
		D860207	
Total			176.78
	7/10/2025	AMERICAN FIDELITY ASSURANCE COMPANY	
		Manual Check Nbr:	AMERICAN FID
100-00-21590-000-000		CAFETERIA 125 FLEX PLAN PAYABL	117.33
		2576901A	
Total			117.33
	7/15/2025	AT&T MOBILITY	
287304573195x06012025		Manual Check Nbr:	AT&T
100-00-52104-000-000		PD DATA	163.79
287304573195x06012025			
Total			163.79
	7/18/2025	CHARTER COMMUNICATIONS	
PHONE & INTERNET 536 7TH ST, ACCT 4489		Manual Check Nbr:	CHARTER
100-00-53230-500-000		SHOP-COMMUNICATION/TECHNOLOGY	130.00
PHONE & INTERNET 536 7TH ST, ACCT 4489			
Total			130.00
	7/18/2025	CHARTER COMMUNICATIONS	
JULY 2025-FIRE DEPT		Manual Check Nbr:	CHARTER
100-00-52210-310-000		FIRE DEPARTMENT SUPPLIES	268.64
JULY 2025-FIRE DEPT			
Total			268.64
	7/18/2025	CHARTER COMMUNICATIONS	
PHONE @ PD ACCT 3895		Manual Check Nbr:	CHARTER

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POOLED CASH G/W/S

Dated From: 7/01/2025

From Account:

Thru: 7/31/2025

Thru Account:

Voucher Nbr	Check Date	Payee	Amount
100-00-52100-220-000		PD UTILITIES	140.90
		PHONE @ PD ACCT 3895	
		Total	140.90
	7/18/2025	CHARTER COMMUNICATIONS	
		INTERNET AT PD	
		Manual Check Nbr:	CHARTER
100-00-52104-000-000		PD DATA	140.00
		INTERNET AT PD	
		Total	140.00
	7/18/2025	CHARTER COMMUNICATIONS	
		137 HIGH ST- 8245 11 742 0001125	
		Manual Check Nbr:	CHARTER
100-00-51421-500-000		ADMIN COMMUNICATION/TECHNOLOGY	299.99
		137 HIGH ST- 8245 11 742 0001125	
		Total	299.99
	7/01/2025	FRONTIER	
		Manual Check Nbr:	FRONTIER
800-00-57001-000-827		LAB EXPENSES	346.50
		Total	346.50
	7/21/2025	MUNICIPAL WATER DEPARTMENT	
		111.0001.00/529 CHURCH ST	
		Manual Check Nbr:	WATER BILLS
600-00-53701-000-632		WATER TREATMENT-EXPENSES	56.97
		111.0001.00/529 CHURCH ST	
800-00-57001-000-632		TREAT PLANT-MAINT&SUPPLY EXP	790.27
		000.0040.00/1030 BOLLERUD ST	
100-00-51610-330-000		CITY HALL UTILITIES	119.09
		000.0420.01/CITY HALL	
100-00-52210-310-000		FIRE DEPARTMENT SUPPLIES	301.37
		000.0730/FIRE DEPARTMENT	
100-00-55420-310-400		SWIMMING POOL-PARK BOARD	1,615.29
		111.2100.00-SWIM POOL	
100-00-55420-310-000		PARK EXPENSES	46.15
		111.2101.01/SHELTER #4 SOLDIERS MEM PK	
100-00-55420-310-300		RECREATION EXPENSES	50.86
		000.2105/DRINKING FOUNTAIN SOLDIERS MEM	
100-00-55420-310-300		RECREATION EXPENSES	31.45
		222.2110.01/SOLDIERS MEM PARK-RESTROOMS	

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ACCT

POOLED CASH G/W/S

Dated From: 7/01/2025

From Account:

Thru: 7/31/2025

Thru Account:

Voucher Nbr	Check Date	Payee	Amount
100-00-55420-310-400		SWIMMING POOL-PARK BOARD	103.51
	111.2124.00	SOLDIERS MEM PARK-BATHHOUSE	
100-00-55130-310-000		AUDITORIUM	187.59
	222.0415.01	/AUDITORIUM	
100-00-52100-220-000		PD UTILITIES	112.89
	111.7853.00	/PD	
100-00-53230-310-000		SHOP - CITY GARAGE	222.54
	111.7854.00	/NEW CITY GARAGE	
		Total	3,637.98

7/09/2025 STATE OF WI - HEALTH INS

AUGUST HEALTH INSURANCE

Manual Check Nbr:

HEALTH INS

200-00-55110-130-000		FRINGE BENEFITS	2,933.04
		AUGUST HEALTH INSURANCE	
600-00-53701-000-926		EMPLOY.PEN.& BENEFITS	3,069.28
		AUGUST HEALTH INSURANCE	
800-00-57001-000-926		EMPLOY.PENSION & BENEFITS	3,615.68
		AUGUST HEALTH INSURANCE	
100-00-51420-130-000		ADMIN-FRINGE BENEFITS	2,501.28
		AUGUST HEALTH INSURANCE	
100-00-55420-130-000		PARK FRINGE BENEFITS	2,084.40
		AUGUST HEALTH INSURANCE	
100-00-53230-130-000		SHOP-CITY GARAGE-FRINGE BENEFIT	4,168.80
		AUGUST HEALTH INSURANCE	
100-00-52100-130-000		POLICE DEPT FRINGE BENEFITS	11,270.64
		AUGUST HEALTH INSURANCE	
100-00-21540-000-000		EMPE PAID LIFE INS PREMIUM	6,506.28
		AUGUST HEALTH INSURANCE	
		Total	36,149.40

7/15/2025 TRANSUNION RISK & ALTERNATIVE

Manual Check Nbr:

TRANSUNION

100-00-52104-000-000		PD DATA	75.00
		Total	75.00

7/13/2025 U.S. CELLULAR

POLICE

Manual Check Nbr:

US CELLULAR

100-00-52104-000-000		PD DATA	7.04
		POLICE	

7/03/2025

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ALL Checks by Payee

ACCT

POOLED CASH G/W/S

Dated From: 7/01/2025

From Account:

Thru: 7/31/2025

Thru Account:

Voucher Nbr	Check Date	Payee	Amount
100-00-51421-500-000		ADMIN COMMUNICATION/TECHNOLOGY	42.62
		CITY ADMINISTRATOR	
600-00-53701-500-000		WATER COMMUNICATION/TECHNOLOGY	42.62
		GABE'S PHONE	
100-00-53230-500-000		SHOP-COMMUNICATION/TECHNOLOGY	42.62
		DIRRICKS PHONE	
100-00-51421-500-000		ADMIN COMMUNICATION/TECHNOLOGY	47.75
		CHRISTY'S PHONE	
600-00-53701-500-000		WATER COMMUNICATION/TECHNOLOGY	42.10
		NATE'S PHONE	
100-00-51421-500-000		ADMIN COMMUNICATION/TECHNOLOGY	-41.25
		MAYOR'S PHONE	
100-00-53230-500-000		SHOP-COMMUNICATION/TECHNOLOGY	40.72
		TROY PHONE	
100-00-53230-500-000		SHOP-COMMUNICATION/TECHNOLOGY	-40.75
		STREET PHONE	
		Total	183.47

7/10/2025 US BANK-CREDIT CARDS

PARK-FARM & FLEET-PAINT & BRUSHES

Manual Check Nbr:

US BANK CC

100-00-55420-310-000		PARK EXPENSES	174.34
		PARK-FARM & FLEET-PAINT & BRUSHES	
100-00-55420-310-300		RECREATION EXPENSES	43.08
		REC-MENARDS-STRIPING PAINT	
100-00-55420-310-400		SWIMMING POOL-PARK BOARD	112.05
		POOL-MENARDS-SUPPLIES	
100-00-55420-310-000		PARK EXPENSES	17.46
		PARK-MENARDS	
100-00-55420-310-000		PARK EXPENSES	10.98
		PARK-TRIPLE P-WATER	
100-00-55423-000-400		POOL CONCESSIONS	21.96
		POOL-TRIPLE P-WATER	
100-00-55420-310-000		PARK EXPENSES	10.98
		PARK-TRIPLE P-WATER	
100-00-52100-310-000		POLICE SUPPLIES	29.53
		POLICE-AMAZON-COMPUTER SUPPLIES/LABELS	
100-00-52100-310-000		POLICE SUPPLIES	62.42
		POLICE-AMAZON-KEYBOARD	

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100-00-52100-000-000		POLICE OFFICE SUPPLIES	455.25
		POLICE-USPS-STAMPED ENVELOPES	
100-00-52104-000-000		PD DATA	-287.88
		POLICE-ADOBE-REFUND	
100-00-52120-310-000		POLICE TRAINING SUPPLIES/FESS	294.00
		POLICE-HILTON-HOTEL STAY B. OTTOWAY	
100-00-53230-310-000		SHOP - CITY GARAGE	16.98
		STREETS-FARM & FLEET-WATER/COUPLERS	
100-00-53310-310-000		STREET MAINTENANCE	94.68
		STREETS-MENARDS-LUMBER FOR CONCRETE FORM	
100-00-53230-310-000		SHOP - CITY GARAGE	319.39
		STREETS-MENARDS-SHOP SUPPLIES	
100-00-53310-310-000		STREET MAINTENANCE	154.20
		STREETS-MENARDS-SHIMS/SPRAYER/CEMENT MIX	
100-00-51100-130-000		CITY COUNCIL EXPENSE	95.00
		ADMIN-LEAGUE OF WI-HANDBOOK	
100-00-51421-310-000		ADMIN - SUPPLIES	29.98
		ADMIN-VISTAPRINT-CHAD BUSINESS CARDS	
100-00-53230-310-000		SHOP - CITY GARAGE	16.16
		STREETS-AMAZON-DRY ERASE MARKERS	
100-00-51421-500-000		ADMIN COMMUNICATION/TECHNOLOGY	121.62
		ADMIN-ZOOM-PHONES	
600-00-53701-000-921		OFFICE SUPPLY & EXP.	18.98
		WATER/SEWER-AMAZON-DESK CALENDAR	
100-00-55423-000-400		POOL CONCESSIONS	82.89
		POOL-AMAZON-CONCESSIONS	
600-00-53701-000-921		OFFICE SUPPLY & EXP.	35.92
		WATER/SEWER-AMAZON-CALENDARS	
100-00-55423-000-400		POOL CONCESSIONS	86.26
		POOL-AMAZON-CONCESSIONS	
100-00-51421-320-000		ADMIN TRAINING/EDUCATION	100.00
		ADMIN-UW MADISON-UTILITY TRAINING	
100-00-53240-350-000		MACHINERY REPAIRS/MAINT.	129.95
		STREETS-AMAZON-TRUCK BED MAT	
100-00-53240-350-000		MACHINERY REPAIRS/MAINT.	53.55
		STREETS-AMAZON-TAILGATE MAT	
100-00-55420-310-400		SWIMMING POOL-PARK BOARD	29.98
		POOL-AMAZON-MIRRORS	

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100-00-51421-310-000		ADMIN - SUPPLIES	12.13
		ADMIN-AMAZON-MARKERS/ENVELOPE OPENERS	
100-00-55423-000-400		POOL CONCESSIONS	64.38
		POOL-AMAZON-CONCESSIONS	
100-00-55420-310-400		SWIMMING POOL-PARK BOARD	23.99
		POOL-AMAZON-BIOHAZARD WASTE BAGS	
100-00-55423-000-400		POOL CONCESSIONS	51.80
		POOL-AMAZON-CONCESSIONS	
100-00-55420-310-400		SWIMMING POOL-PARK BOARD	243.00
		POOL-RED CROSS-CERTIFICATIONS	
100-00-51421-500-000		ADMIN COMMUNICATION/TECHNOLOGY	210.00
		ADMIN-MICROSOFT	
100-00-51421-310-000		ADMIN - SUPPLIES	23.46
		ADMIN-AMAZON-PLATES/KNIVES	
100-00-55420-310-000		PARK EXPENSES	16.67
		PARK-AMAZON-SPIKES	
100-00-55420-310-000		PARK EXPENSES	19.68
		PARK-AMAZON-CARBURETOR FOR CUB CADET	
100-00-55420-310-400		SWIMMING POOL-PARK BOARD	8.55
		POOL-AMAZON-LAMINATING POUCH FOR PASSES	
600-00-53701-000-653		MAINT.OF METERS	58.36
		WATER-AMAZON-SCREWS/CABLES/BANDS	
600-00-53701-000-921		OFFICE SUPPLY & EXP.	65.00
		WATER-AMAZON-BATTERIES	
800-00-57001-000-921		OFFICE SUPPLY & EXP.	1,355.17
		SEWER-CDW-SONICWALL	
800-00-57001-000-603		PLANT MAINT. & SUPPLIES-EXPENS	49.96
		SEWER-FARM & FLEET-FUNNEL/CONTAINER	
800-00-57001-000-603		PLANT MAINT. & SUPPLIES-EXPENS	210.55
		SEWER-FARM & FLEET-NOZZLE/CYLINDERS	
800-00-57001-000-603		PLANT MAINT. & SUPPLIES-EXPENS	149.90
		SEWER-AMAZON-SLUDGE JUDGE	
800-00-57001-000-921		OFFICE SUPPLY & EXP.	69.47
		SEWER-AMAZON-SAFETY GLASSES/BRUSHES	
800-00-57001-000-603		PLANT MAINT. & SUPPLIES-EXPENS	58.39
		SEWER-AMAZON-CLOSED SIGN/TISSUES/GLOVES	
800-00-57001-000-930		MISC.GEN EXPENSES	129.90
		SEWER-FARM & FLEET-REBAR/JEAN	

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800-00-57001-000-930		MISC.GEN EXPENSES	210.00
		SEWER-SHOE BOX	
600-00-53701-000-602		SUPPLIES & EXPENSES-PUMPS	290.83
		WATER-AMAZON-THERMOMETER/FITTING/VALVE	
600-00-53701-000-930		MISC.GEN.EXPENSES	55.95
		WATER-MENARDS	
		Total	5,706.85

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WEX BANK

POLICE

Manual Check Nbr:

WEX STREET

100-00-52101-000-000		PD SQUAD MAINTENANCE	1,376.51
		POLICE	
		105701170	
600-00-53701-000-933		TRANSPORTATION EXP.	85.21
		WATER	
		105703856	
800-00-57001-000-933		TRANSPORTATION EXP.	341.15
		SEWER	
		105703856	
100-00-53240-370-000		MACH.GAS/OIL	373.68
		STREETS	
		105703863	
100-00-55420-310-000		PARK EXPENSES	686.46
		PARKS	
		1057076718	
		Total	2,863.01

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WPS

JULY DENTAL

Manual Check Nbr:

WPS DENTAL

100-00-52100-130-000		POLICE DEPT FRINGE BENEFITS	886.69
		JULY DENTAL	
100-00-53230-130-000		SHOP-CITY GARAGE-FRINGE BENEFIT	380.01
		JULY DENTAL	
600-00-53701-000-926		EMPLOY.PEN. & BENEFITS	126.67
		JULY DENTAL	
800-00-57001-000-926		EMPLOY.PENSION & BENEFITS	165.50
		JULY DENTAL	
100-00-55420-130-000		PARK FRINGE BENEFITS	126.67
		JULY DENTAL	
200-00-55110-130-000		FRINGE BENEFITS	165.50
		JULY DENTAL	
100-00-51420-130-000		ADMIN-FRINGE BENEFITS	380.01
		JULY DENTAL	

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Total			2,231.05
Grand Total			69,489.50

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Total Expenditure from Fund # 100 - GENERAL FUND	46,520.99
Total Expenditure from Fund # 200 - LIBRARY	4,036.74
Total Expenditure from Fund # 600 - WATER FUND	8,044.64
Total Expenditure from Fund # 800 - SEWER UTILITY	10,887.13
Total Expenditure from all Funds	69,489.50

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	7/09/2025	A-C SERVICE OF PLATTEVILLE, INC	
800-00-57001-000-603		PLANT MAINT. & SUPPLIES-EXPENS	295.18
		Total	295.18
	7/09/2025	ACCESS SYSTEMS	
100-00-52100-000-000		POLICE OFFICE SUPPLIES	158.26
		INV1802404	
		Total	158.26
	7/09/2025	ACCESS SYSTEMS LEASING	
200-00-55110-310-000		OFFICE SUPPLIES	214.13
		5034887843	
		Total	214.13
	7/09/2025	ADVANTAGE COPYING & PRINTING, LLC	
		LIBRARY LABELS	
200-00-55110-310-000		OFFICE SUPPLIES	191.50
		56100	
200-00-55110-310-000		OFFICE SUPPLIES	253.00
		LIBRARY LABELS	
		56099	
		Total	444.50
	7/09/2025	BADGER METER, INC.	
80200968		- JUNE 2025	
600-00-53701-000-903		METER READING EXPENSES	701.47
		80200968 - JUNE 2025	
		Total	701.47
	7/09/2025	BADGER WELDING SUPPLIES, INC.	
100-00-53230-310-000		SHOP - CITY GARAGE	-18.25
		DEC1624	
100-00-53230-310-000		SHOP - CITY GARAGE	12.00
		CUT OFF WHEELS FOR GRINDER	
		3884270	
100-00-53230-310-000		SHOP - CITY GARAGE	15.00
		SAWZALL BLADES	
		3888509	

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Total			8.75
7/09/2025 BAKER & TAYLOR			
200-00-55100-000-000		MATERIALS	91.39
		H72774660	
200-00-55100-000-000		MATERIALS	33.10
		H72737840	
200-00-55100-000-000		MATERIALS	155.49
		2039119512	
200-00-55100-000-000		MATERIALS	52.53
		H72624040	
Total			332.51
7/09/2025 BOARDMAN CLARK LLP			
DAVIS ST EASEMENTS			
400-00-53210-810-000		PUBLIC WORKS CAPITAL PROJECTS	294.00
		DAVIS ST EASEMENTS	303500
902-00-56701-000-000		TID #2 EXPENSE	42.00
		PRELIMINARY AND FINAL PLAT	303500
600-00-53701-000-923		OUTSIDE SERV.EMPLOYED	273.00
		REVIEW WATER TOWER LEASE REVISIONS	303500
100-00-51300-000-000		CITY ATTORNEY	1,008.00
		303500	
Total			1,617.00
7/09/2025 BOSSERT INSURANCE GROUP LLC			
INSURANCE RENEWAL-#407			
100-00-52210-310-000		FIRE DEPARTMENT SUPPLIES	26,460.00
		INSURANCE RENEWAL-#407	
Total			26,460.00
7/09/2025 BROOKS TRACTOR INC.			
LOADER CUTTING EDGE			
100-00-53240-350-000		MACHINERY REPAIRS/MAINT.	801.28
		LOADER CUTTING EDGE	
Total			801.28
7/09/2025 CAPITAL SANITARY SUPPLY			

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100-00-55420-310-000		PARK EXPENSES	181.96
BAGS		D161594	
100-00-52100-000-000		POLICE OFFICE SUPPLIES	114.19
PAPER TOWEL/BATHROOM TISSUE		D161490	
		Total	296.15
	7/09/2025	CAREY'S SEAMLESS GUTTERS & ADJUST DOOR THAT WAS HIT	
100-00-52210-310-000		FIRE DEPARTMENT SUPPLIES	150.00
ADJUST DOOR THAT WAS HIT		i13700	
		Total	150.00
	7/09/2025	COMPLETE OFFICE OF WISCONSIN DISINFECTANT	
200-00-55110-310-000		OFFICE SUPPLIES	59.47
DISINFECTANT		938954	
200-00-55110-310-000		OFFICE SUPPLIES	18.04
VINEGAR		938741	
		Total	77.51
	7/09/2025	CULLIGAN TOTAL WATER TREATMENT 0033979	
200-00-55110-220-000		UTILITIES	11.00
0033979			
200-00-55110-220-000		UTILITIES	32.97
0744621			
		Total	43.97
	7/09/2025	DAN'S AUTO CENTRE OF MINERAL POINT LLC 55719- 2025 FORD-BRAKE PADS/ROTORS	
100-00-52101-000-000		PD SQUAD MAINTENANCE	867.00
55719- 2025 FORD-BRAKE PADS/ROTORS			
100-00-52101-000-000		PD SQUAD MAINTENANCE	62.44
55699-2025 FORD-OIL CHANGE			
		Total	929.44
	7/09/2025	DELTA 3 ENGINEERING, INC.	
400-00-53210-810-000		PUBLIC WORKS CAPITAL PROJECTS	1,080.00
D25-001 2026 INFRASTRUCTURE IMPROVEMENTS		22755	

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902-00-56701-000-000		TID #2 EXPENSE	4,265.00
	D24-103	BREWERY CREEK LAND DEVELOPMENT 22753	
400-00-53210-810-000		PUBLIC WORKS CAPITAL PROJECTS	6,399.50
	D23-205	2025 INFRASTRUCTURE IMPROVEMENTS 23441	
400-00-53210-810-000		PUBLIC WORKS CAPITAL PROJECTS	16,831.00
	D25-001	2026 INFRASTRUCTURE IMPROVEMENTS 23442	
902-00-56701-000-000		TID #2 EXPENSE	5,511.00
	D24-103	MP BREWERY CREEK LAND DEVELOPMEN 23444	
		Total	34,086.50
	7/09/2025	DEMOCRAT-TRIBUNE	
		PROCEEDINGS/PLAN COMMISSION	
100-00-51100-000-000		PUBLICATIONS EXPENSE	260.10
		PROCEEDINGS/PLAN COMMISSION	
		Total	260.10
	7/09/2025	DIGGERS HOTLINE INC.	
	250 6 19201		
600-00-53701-000-923		OUTSIDE SERV.EMPLOYED	122.40
	250 6 19201		
		Total	122.40
	7/09/2025	DUBUQUE FIRE EQUIPMENT	
		FIRE EXTINGUISHER-PD	
100-00-52100-310-000		POLICE SUPPLIES	50.00
		FIRE EXTINGUISHER-PD 202833	
100-00-51610-820-000		CITY HALL BLDG. MAINT.	407.70
		FIRE EXTINGUISHERS-CITY HALL 202831	
600-00-53701-000-824		MAINT.BUILDINGS & GROUNDS	90.00
		FIRE EXTINGUISHERS-WATER/SEWER 202832	
100-00-53230-310-000		SHOP - CITY GARAGE	530.20
		FIRE EXTINGUISHERS-STREETS 202834	
		Total	1,077.90
	7/09/2025	ELAN FINANCIAL SERVICES	
		PLAYAWAY PRODUCTS	
200-00-55100-000-000		MATERIALS	524.61
		PLAYAWAY PRODUCTS	

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200-00-55100-000-000		MATERIALS	536.11
		PLAYAWAY PRODUCTS	
200-00-55110-310-000		OFFICE SUPPLIES	75.04
		USPS	
200-00-55110-310-000		OFFICE SUPPLIES	36.95
		AMAZON-BATTERIES FOR BLINDS	
200-00-55100-000-000		MATERIALS	56.97
		AMAZON-BOOKS	
200-00-55110-310-000		OFFICE SUPPLIES	16.28
		AMAZON-BULB FOR ARCHIVE MICROFILM MACHIN	
200-00-55100-000-000		MATERIALS	64.59
		PLAYAWAY PRODUCTS	
200-00-55100-000-000		MATERIALS	887.86
		PLAYAWAY PRODUCTS	
200-00-55110-220-000		UTILITIES	86.65
		FRONTIER-ELEVATOR PHONE	
200-00-55110-220-000		UTILITIES	123.87
		FRONTIER-LIBRARY PHONE	
200-00-55110-220-000		UTILITIES	29.75
		US CELLULAR-HOT SPOT	
		Total	2,438.68
	7/09/2025	EQUITY APPRAISAL, LLC	
		2025 MAINTENANCE CONTRACT 04/1-6/30/25	
100-00-51530-000-000		PROPERTY ASSESSMENT SERVICES	3,750.00
		2025 MAINTENANCE CONTRACT 04/1-6/30/25	
		Total	3,750.00
	7/09/2025	FAHERTY, INC.	
		JUNE 25 GARBAGE SERVICE	
100-00-53631-000-000		GARBAGE DISPOSAL (FAHERTY)	7,525.34
		JUNE 25 GARBAGE SERVICE	
100-00-53632-000-000		RECYCLING EXPENSES	7,325.76
		JUNE 25 RECYCLING SERVICE	
800-00-57001-000-345		SERVICES	92.70
		GARBAGE SERVICE 412886	
		Total	14,943.80

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	7/09/2025	FARMERS IMPL.STORE OF MINERAL POINT, INC.	
100-00-53240-350-000		MACHINERY REPAIRS/MAINT.	117.84
		LUG NUTS/PIVOT PINS 61093	
100-00-55420-310-000		PARK EXPENSES	2.93
		HOSE 61000	
Total			120.77
	7/09/2025	GOLDIE'S BUILDING LLC	
		WEDC GRANT - STAPLE & FANCY	
100-00-57720-000-000		MISCELLANEOUS EXPENSES	136,296.54
		WEDC GRANT - STAPLE & FANCY	
Total			136,296.54
	7/09/2025	GOVERNMENT FORMS AND SUPPLIES	
		GENERAL FUND CHECKS	
100-00-51421-310-000		ADMIN - SUPPLIES	386.22
		GENERAL FUND CHECKS 0354878	
600-00-53701-000-930		MISC.GEN.EXPENSES	456.44
		WATER BILL PAPER 0354876	
600-00-53701-000-921		OFFICE SUPPLY & EXP.	202.32
		DISCONNECT NOTICES 0354843	
Total			1,044.98
	7/09/2025	HODAN COMMUNITY SERVICES , INC.	
		CLEANING	
200-00-55110-820-000		MAINTENANCE	725.00
		CLEANING 3008	
Total			725.00
	7/09/2025	IVEY CONSTRUCTION, INC.	
100-00-53430-310-000		SIDEWALKS	441.50
		CONCRETE FOR SIDEWALK-341 CHURCH ST 259735	
100-00-53430-310-000		SIDEWALKS	16.50
		GRAVEL-CHURCH ST SIDEWALK 259736	
600-00-53701-000-651		MAINT.OF MAINS	95.27
		STATE ST 259572	
600-00-53701-000-652		MAINT.OF SERVICES	16.79
		POT HOLES 259366	

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100-00-53430-310-000		SIDEWALKS	238.50
		REDI MIX- CHURCH ST 260024	
100-00-53440-310-000		STORM SEWERS	238.50
		REDI MIX- STATE/6TH ST 260236	
100-00-53440-310-000		STORM SEWERS	31.96
		9TH/DREAM LN DRAINAGE 259977	
		Total	1,079.02

7/09/2025 J & R SUPPLY, INC.

100-00-53440-310-000		STORM SEWERS	3,820.00
		UNION ST-CATCH BASIN INLETS 2506385-IN	
600-00-53701-000-650		MAINT.-LATERALS	55.00
		PENT PLUG 9504949-IN	
		Total	3,875.00

7/09/2025 J.I. CONSTRUCTION, LLC
 DAVIS STREET CONSTRUCTION

400-00-53210-810-000		PUBLIC WORKS CAPITAL PROJECTS	105,083.00
		DAVIS STREET CONSTRUCTION D23-205 APP #1	
		Total	105,083.00

7/09/2025 JOHNSON BLOCK & CO., INC.
 FINAL BILLING ON 2024 AUDIT-GENERAL

100-00-51510-000-000		AUDITING	2,775.00
		FINAL BILLING ON 2024 AUDIT-GENERAL 528407	
600-00-53701-000-923		OUTSIDE SERV.EMPLOYED	1,175.00
		FINAL BILLING ON 2024 AUDIT-WATER 528407	
800-00-57001-000-923		OUTSIDE SERVICES	1,175.00
		FINAL BILLING ON 2024 AUDIT-SEWER 528407	
902-00-56702-000-000		TID #2 AUDITING EXPENSE	175.00
		FINAL BILLING ON 2024 AUDIT-TID #2 528407	
		Total	5,300.00

7/09/2025 MARTELLE WATER TREATMENT

800-00-57001-000-631		CHEMICALS	5,974.17
		LIQUID ALUMINUM SULFATE 29349	
600-00-53701-000-632		WATER TREATMENT-EXPENSES	609.50
		29384	

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Total			6,583.67
7/09/2025 MATHIAM MBOW			
JAMM REKK HOUSE REFUND-PAID FROM AIRBNB			
100-00-41210-000-000		ROOM TAX REVENUES	66.55
JAMM REKK HOUSE REFUND-PAID FROM AIRBNB			
Total			66.55
7/09/2025 MATTIE'S LLC			
TREE REMOVAL-359 N CHESTNUT ST			
100-00-53480-310-000		TREE & BRUSH CONTROL	600.00
		TREE REMOVAL-359 N CHESTNUT ST 1656	
Total			600.00
7/09/2025 MICROMARKETING			
200-00-55100-000-000		MATERIALS	102.45
		982596	
Total			102.45
7/09/2025 MIDWEST TAPE			
507361124			
200-00-55100-000-000		MATERIALS	7.49
		507361124	
Total			7.49
7/09/2025 MONROE TRUCK EQUIPMENT, INC			
51338 - PO 9280 CHUTE KIT			
100-00-53240-350-000		MACHINERY REPAIRS/MAINT.	1,209.32
		51338 - CHUTE KIT	
Total			1,209.32
7/09/2025 MYERS MECHANICAL SOLUTIONS, LLC			
100-00-52100-820-000		POLICE BUILDING MAINTENANCE	510.00
		PREVENTATIVE MAINTENANCE-POLICE DEPT I-27345-1	
100-00-51610-820-000		CITY HALL BLDG. MAINT.	2,305.00
		PREVENTATIVE MAINTENANCE-CH, OH, LIBRARY I-27345-1	
100-00-53230-820-000		SHOP-CITY GARAGE-BLDG. MAINT.	540.00
		PREVENTATIVE MAINTENANCE-STREET DEPT I-27345-1	

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100-00-55130-310-000		AUDITORIUM	578.49
		CONTACTOR AND CAPACITOR ON OH AC I-27345-1	
800-00-57001-000-603		PLANT MAINT. & SUPPLIES-EXPENS	5,620.00
		WWTF OFFICE A/C SYSTEM REPLACEMENT 80320	
		Total	9,553.49

7/09/2025 NAPA AUTO PARTS

100-00-53240-350-000		MACHINERY REPAIRS/MAINT.	16.13
		WIRING CONNECTORS-TON TRUCK 785393	
100-00-53240-350-000		MACHINERY REPAIRS/MAINT.	140.80
		WIPERS/FLASHLIGHTS 785526	
		Total	156.93

7/09/2025 OTMC, LLC
 REVOLVING LOAN DISBURSEMENT

250-00-51981-000-000		WDF/REV.LOAN FUND EXPENSE	44,900.00
		REVOLVING LOAN DISBURSEMENT	
		Total	44,900.00

7/09/2025 PENWORTHY COMPANY
 0608785-IN BOOKS

200-00-55100-000-000		MATERIALS	843.19
		0608785-IN BOOKS	
		Total	843.19

7/09/2025 POAD OIL CO.

100-00-55420-310-000		PARK EXPENSES	39.98
		F-25 S0361	
800-00-57001-000-933		TRANSPORTATION EXP.	66.97
		F-25 S0089 SUPREME	
100-00-53240-370-000		MACH.GAS/OIL	1,629.21
		77657	
		Total	1,736.16

7/09/2025 SCHMITZ JANITORIAL SUPPLY
 17259

100-00-53230-310-000		SHOP - CITY GARAGE	86.00
		17259	

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Voucher Nbr	Check Date	Payee	Amount
Total			86.00
7/09/2025 SECURIAN FINANCIAL GROUP, INC.			
BILLING MONTH AUGUST 2025			
100-00-52100-130-000		POLICE DEPT FRINGE BENEFITS	235.13
BILLING MONTH AUGUST 2025			
100-00-53230-130-000		SHOP-CITY GARAGE-FRINGE BENEFIT	14.54
BILLING MONTH AUGUST 2025			
600-00-53701-000-926		EMPLOY.PEN.& BENEFITS	33.06
BILLING MONTH AUGUST 2025			
800-00-57001-000-926		EMPLOY.PENSION & BENEFITS	11.19
BILLING MONTH AUGUST 2025			
100-00-55420-130-000		PARK FRINGE BENEFITS	22.62
BILLING MONTH AUGUST 2025			
200-00-55110-130-000		FRINGE BENEFITS	46.88
BILLING MONTH AUGUST 2025			
100-00-51420-130-000		ADMIN-FRINGE BENEFITS	27.25
BILLING MONTH AUGUST 2025			
100-00-21540-000-000		EMPE PAID LIFE INS PREMIUM	45.16
BILLING MONTH AUGUST 2025			
Total			435.83
7/09/2025 SHERWIN-WILLIAMS CO.			
ROLLERS FOR STREET PAINTING			
100-00-53310-310-000		STREET MAINTENANCE	36.24
ROLLERS FOR STREET PAINTING			
Total			36.24
7/09/2025 SIEGENTHALER EXCAVATING LLC			
BASEMENT BACKUP			
800-00-57001-000-651		MAINT SEWER COLLECTION SYSTEM	754.00
BASEMENT BACKUP		INV308	
Total			754.00
7/09/2025 STATE OF WISC-DEPT OF ADMINISTRATION			
INTERNET 505-0000102471			
200-00-55110-220-000		UTILITIES	600.00
INTERNET 505-0000102471			
Total			600.00

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Voucher Nbr	Check Date	Payee	Amount
	7/09/2025	STRAND ASSOCIATES INC	
		SCADA ONGOING SUPPORT	
800-00-57001-000-921		OFFICE SUPPLY & EXP.	247.60
		SCADA ONGOING SUPPORT 0225832	
100-00-51421-500-000		ADMIN COMMUNICATION/TECHNOLOGY	222.84
		GENERAL INFORMATION TECHNOLOGY 0225833	
600-00-53701-000-921		OFFICE SUPPLY & EXP.	55.71
		GENERAL INFORMATION TECHNOLOGY 0225833	
800-00-57001-000-921		OFFICE SUPPLY & EXP.	55.71
		GENERAL INFORMATION TECHNOLOGY 0225833	
100-00-55420-310-000		PARK EXPENSES	18.57
		GENERAL INFORMATION TECHNOLOGY 0225833	
100-00-53230-310-000		SHOP - CITY GARAGE	18.57
		GENERAL INFORMATION TECHNOLOGY 0225833	
Total			619.00
	7/09/2025	TOTAL TECH	
100-00-52104-000-000		PD DATA	22.10
		USB CABLE 20949	
100-00-52104-000-000		PD DATA	325.00
		MONTHLY SUPPORT 21034	
Total			347.10
	7/09/2025	TRIPLE P EXPRESS LLC	
100-00-55423-000-400		POOL CONCESSIONS	588.00
		POOL 2-2025 - CONCESSIONS	
100-00-55423-000-400		POOL CONCESSIONS	552.47
		POOL 3-2025	
Total			1,140.47
	7/09/2025	UPLAND HILLS HEALTH	
100-00-53100-000-000		SUBSTANCE SCREENING EXPENSES	38.00
		URINE TEST-ACCOUNT 285732	
100-00-52100-310-000		POLICE SUPPLIES	40.50
		ACCOUNT 285821-ALCOHOL LEGAL COLLECTION	
Total			78.50

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Dated From: 7/01/2025

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Thru Account:

Voucher Nbr	Check Date	Payee	Amount
	7/09/2025	VIERBICHER ASSOCIATES, INC	
		240684-CORNISH HERITAGE PARK	
150-00-55100-000-000		ARPA EXPENSES	3,000.00
		240684-CORNISH HERITAGE PARK 00001	
		Total	3,000.00
	7/09/2025	WILLIAM OTTOWAY	
		APPLETON TRAINING MEALS	
100-00-52120-310-000		POLICE TRAINING SUPPLIES/FESS	133.43
		APPLETON TRAINING MEALS	
		Total	133.43
	7/09/2025	WISCONSIN ELECTRIC SERVICE LLC	
		REPLACE CONTROLLER AND TRANSDUCER	
800-00-57001-000-603		PLANT MAINT. & SUPPLIES-EXPENS	5,300.00
		REPLACE CONTROLLER AND TRANSDUCER	
		Total	5,300.00
	7/09/2025	WISCONSIN PROFESSIONAL POLICE ASSOCIATION	
	06/30/2025		
100-00-21550-000-000		UNION DUES DEDUCTIONS	228.50
	06/30/2025	06302025	
		Total	228.50
		Grand Total	421,252.16

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Amount

Total Expenditure from Fund # 100 - GENERAL FUND	204,316.87
Total Expenditure from Fund # 150 - AMERICAN RESCUE PLAN ACT	3,000.00
Total Expenditure from Fund # 200 - LIBRARY	5,876.31
Total Expenditure from Fund # 250 - WDF/REV.LOAN FUND	44,900.00
Total Expenditure from Fund # 400 - CAPITAL PROJECTS FUND	129,687.50
Total Expenditure from Fund # 600 - WATER FUND	3,885.96
Total Expenditure from Fund # 800 - SEWER UTILITY	19,592.52
Total Expenditure from Fund # 902 - TID #2	9,993.00
Total Expenditure from all Funds	421,252.16

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SEWER CHECKING

Dated From: 7/01/2025

From Account:

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Thru Account:

Voucher Nbr	Check Date	Payee	Amount
	7/09/2025	DELTA 3 ENGINEERING, INC.	
D21-123 MP LIFT STATIONS-FAIR & 9TH			
800-00-57001-000-826		LIFT STATION MAINT EXP	200.00
	D21-123 MP LIFT STATIONS-FAIR & 9TH	22758	
Total			200.00
	7/09/2025	G-PRO EXCAVATING, LLC	
PAY APP #1 - LIFT STATION IMPROVEMENTS			
800-00-57001-000-826		LIFT STATION MAINT EXP	103,987.95
	PAY APP #1 - LIFT STATION IMPROVEMENTS		
Total			103,987.95
	7/09/2025	SJE	
PO 9206- LIFT STATIONS			
800-00-57001-000-826		LIFT STATION MAINT EXP	2,730.30
	PO 9206- LIFT STATIONS	CD99575972	
Total			2,730.30
Grand Total			106,918.25

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SEWER CHECKING

Dated From: 7/01/2025

From Account:

Thru: 7/31/2025

Thru Account:

Amount

Total Expenditure from Fund # 800 - SEWER UTILITY

106,918.25

Total Expenditure from all Funds

106,918.25

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MP SUMMER REC PROGRAM

Dated From: 7/01/2025

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Thru Account:

Voucher Nbr	Check Date	Payee	Amount
	7/09/2025	TRILLIUM PRINT STUDIO	
		POINTERS SOFTBALL JERSEYS	
100-00-55420-310-300		RECREATION EXPENSES	859.43
		POINTERS SOFTBALL JERSEYS	92
		Total	859.43
		Grand Total	859.43

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MP SUMMER REC PROGRAM

Dated From: 7/01/2025

From Account:

Thru: 7/31/2025

Thru Account:

Amount

Total Expenditure from Fund # 100 - GENERAL FUND

859.43

Total Expenditure from all Funds

859.43



Mineral Point, Wisconsin

CITY OF MINERAL POINT

137 HIGH STREET, SUITE 1
MINERAL POINT, WI 53565
608-987-2361

2026 Budget Adoption Calendar (DRAFT)

The City's budget review and adoption process is prescribed by state statutes and local ordinances. The laws governing annual budgeting require public involvement in the process, including the publishing of a budget summary in the official newspaper. Opportunities for public input are available at public meetings in which budget information is discussed, including workshops held by the Finance Committee and Common Council, meetings of other boards and commissions, and the public hearing conducted prior to budget adoption. The calendar for the preparation and adoption of the 2026 budget is as follows:

Date	Process
July 7, 2025	The Finance Committee reviews the budget calendar.
July 2025	Department Heads meet with the City Administrator and Committees. Department budgets prepared to present to Finance.
August 11	Finance Committee review of projected draft budget
September 8	Finance Committee review of the draft budget
September 30	Finance Committee Budget Workshop
October 6	Finance Committee Budget Workshop
October 13	Finance Committee Recommends budget (Final Review)
October 14	The council receives the draft recommended budget.
October 23	Last day to publish public hearing notice and budget summary.
November 11	Public Hearing and Council Approval of the 2025 Budget

Note: Following budget adoption, the budget may only be amended or changed when authorized by a vote of two-thirds of the members of the Common Council. Such a majority is required both for additional appropriations and for changes and transfers between appropriations. Appropriations are defined as expenditure categories within the budget, such as general government, public safety, contingency, etc. Within 15 days after any budget amendments or changes have been made by the Common Council, the City is required to either publish a notice of the changes in the official newspaper or post a notice of the changes on the City's website.

Mayor – Danny Clark

Administrator | Matthew Honer | administrator@cityofmineralpointwi.gov

City Clerk-Treasurer | Christy Skelding | cityclerk@cityofmineralpointwi.gov