

TOWN OF ALGOMA
WINNEBAGO COUNTY, WISCONSIN
TOWN BOARD MEETING
Wednesday, January 21, 2026 6:00 p.m.
15 N. Oakwood Road, Oshkosh, WI 54904
AGENDA

The Board may discuss and act on the following:

1. Call to Order.

- A. Pledge of Allegiance.
- B. Roll Call.

2. Town agenda was posted at the following locations: Town of Algoma Municipal Building, Service Oil Co., and town website at www.townofalgomawi.gov on January 16, 2026.

3. Review and approve the minutes of the following meeting:

- A. Monthly Town Board Meeting dated December 17, 2025.

4. Review and approve January 2026 disbursements.

5. Public Forum for Town Business (All speakers must sign up before the meeting and the Town's policy is available on the back table).

6. Economic Development Update.

7. Committee Reports.

- A. Fire Department.
- B. Planning Commission.
- C. Parks Committee.

8. Administrator Report

- A. Budget Update
- B. Major Projects Update
 - i. Leonard Point Road Storm Detention Pond
 - ii. Leonard Point Road Reconstruction
 - iii. Leonard Point Road & STH 21 Roundabout
- C. Community Development Update
 - i. Winnebago County Comprehensive Plan Ad-Hoc Steering Committee
 - ii. Springhetti Lake
 - iii. Oakwood Elementary School Expansion
- D. Joint Fire Department Study Update

9. Public Works Director Report

- A. Road Maintenance Update
- B. 2026 Asphalt Resurfacing
- C. Parks Update
- D. Stormwater Update
- E. Algoma Sanitary District Update

10. Clerk/Treasurer Report

- A.** Tax Collection
- B.** Elections
- C.** 2025 Audit Dates
- D.** Office Assistant & Deputy Clerk/Treasurer Searches

11. Monthly Financial Statements.

12. Business.

- A.** Discussion and possible action re: Resolution 2026-1, Resolution Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$2,300,000 General Obligation Promissory Notes.
- B.** Discussion and possible action re: Resolution 2026-2, a Resolution Repealing Resolution dated February 15, 1978, giving permission to Algoma Sanitary District #1 to Work in the Right of Way.
- C. CLOSED SESSION:** Vote to enter into closed session for board consideration of the following items: Pursuant to WI Statutes 19.85 (e) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. Re: Property for Leonard Point Road stormwater pond.
- D. Vote to reconvene in open session** for discussion and take action on all matters discussed in the above listed closed session.

13. Adjourn.

The Town Board meets regularly on the THIRD WEDNESDAY OF EACH MONTH AT 6:00 p.m. (unless otherwise noted) at the Municipal Building (Town Hall), 15 N. Oakwood Road. ALL MEETINGS ARE OPEN TO THE PUBLIC. NOTE: It is possible that members of other governmental bodies of the municipality may be present at the above scheduled meeting to gather information about a subject over which they have decision-making responsibility. No action will be taken by any governmental body at the above-stated meeting other than the governmental body specifically referred to above in this notice. NOTE: Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, call the Town Hall office at 920-235-3789.

**TOWN OF ALGOMA
WINNEBAGO COUNTY, WISCONSIN
December 17, 2025**

Chairman Rasmussen called the regular town board meeting to order at 6:00 pm.

The following were present: Supervisors Teresa Van Aacken, Petey Clark, and Supervisor Michael Brooks.

Supervisor Dan Martin was absent: excused.

The following were also present: Administrator Maggie Mahoney, Public Works Director Jason Loduha, Fire Chief Kevin Sawicki, and Clerk/Treasurer Katherine Reinbold.

The agenda was posted on December 12, 2025.

On a motion by Supervisors Clark/Van Aacken, passed on a voice vote, the Board approved the minutes of the Special Electors Meeting dated November 19, 2025.

On a motion by Supervisors Van Aacken/Brooks, passed on a voice vote, the Board approved the minutes of the Monthly Town Board Meeting dated November 19, 2025.

On a motion by Supervisors Clark/Van Aacken, passed on a voice vote, the Board approved the December 2025 disbursements.

Public Forum: Brittany Bongert of 2029 Crestwood spoke on the expansion of Oakwood school and the traffic impact. She encouraged the town to review the traffic study. Could the town suggest loading buses on the school property and not on the road. Could the parks committee be restarted with the CORP study? Can the CORP plan added to/amended with more participation?

Tricia Rathermel, President and CEO of the Greater Oshkosh Economic Development Corporation (GOEDC) reported that they received the housing funding approval from the county. There is a lot to do yet, but funding is a big part of the program.

Fire Department Chief Sawicki reported they have received just under \$30,000 for the EMS FAP grant. They will have a fire engine on standby for the City of Oshkosh during the funeral for a City of Oshkosh Fire Fighter. They did some ice safety for the high school fishing clubs.

The Planning Commission did meet, and it is under new business.

The Parks Committee did not meet.

Administrator Mahoney reported that the budget book is completed. There is no update on the Leonard Point Road Storm Detention Pond. Jason is working with engineers on final documents for the Leonard Point Road reconstruction project and doing everything we can to keep the project in 2027. There is no update on the roundabout. The Winnebago County Comprehensive Plan will be covered under new business. Springhetti Lake has met almost all the conditions of approval. There is no developer's

agreement yet and there is a grant that they might be interested in. There is no date for the opening of 7 Brew yet, hopefully early spring. Administrator Mahoney contacted Oshkosh Area School District regarding to the buses at Oakwood Elementary School. They will check with Kobussen to go back to only having 4 buses as previously agreed upon, but it is designed for 6. In January we may get an update on the joint fire department study once all interviews have been completed.

Chairman Rasmussen added a comment about the busses that maybe they can put barrels at the east end of the lane and that way they can only fit 4 buses.

Public Works Director (PWD) Loduha reported the Algoma Sanitary District (ASD) had a water leak at Oakwood and Shorehaven. They were able to repair the leak and temporarily repaired the road. They will come back and fix in the spring. Foust Excavating has been keeping Jones Park open, and the bench has been fixed at Jones Park. There is no update for stormwater. ASD discussed a possible water main extension at their last meeting. The Town staff also met with ASD to discuss the new work in right of way program.

Clerk/Treasurer Reinbold reported the new town website is live. We are now on a .gov domain to be more secure. We updated our phone system to have more control over messages. Tax bills will be in the mail the week of December 15. We are still searching for an office assistant and a deputy clerk/treasurer. We will post on the new website and will look into ZipRecruiter as I have received a phone call from them to help us with the posting.

The monthly financial statements were presented.

Administrator Mahoney explained that the Planning Commission received a presentation from East Central Wisconsin Regional Planning Commission (ECWRPC) on the Comprehensive Outdoor Recreation Plan (CORP). Carmen Ebert was present to answer any questions. This is something that needs to be updated every 5 years. On a motion by Supervisors Clark/Brooks, passed on a voice vote, the Town Board approved Resolution 2025-7, A Resolution to Adopt the Comprehensive Outdoor Recreation Plan for the Town of Algoma.

Administrator Mahoney mentioned that Randy Stafford was at the Planning Commission meeting but is not at this meeting because he is attending the County public hearing that is happening at the same time. Administrator Mahoney let the county know the Planning Commission recommendation, and we have 10 days to give a formal response. The request is in line with the county chapter, and it does agree with existing and future land use. Planning Commission did agree. On a motion by Supervisors Clark/Brooks, passed on a voice vote, the Town Board approved the request by Randy D. Stafford to expand an existing Planned Development District to include an additional living space in an existing garage on parcel 002-0185-03 conditioned upon all building permits are obtained and maintained through the completion of the project and all conditions and sanitary permits are maintained as required for licensure.

The County is updating their comp plan and needs the town to review the current plan and propose any updates. Tricia Rathermel will be helping to align the Town with GOEDC projects. No action, discussion only.

On a motion by Supervisors Clark/Van Aacken, passed on voice vote, the Town Board approved to award the Greater Oshkosh Economic Development Corporation the Town's 2026 allocation of Winnebago County Industrial Development Board funds in the amount of \$8,021.

Administrator Mahoney talked about the different options of obtaining funds for the replacement of tender #6. There is the State Trust Fund Loan that we are familiar with and have used or Baird said we could include it with our upcoming bond issuance, but we won't receive the funds until April. We can still put out a bid now and not award until we know we are proceeding with the issuance, that way we know how much money we are looking at needing. We will discuss it with Baird in January. No action taken at this time.

On a motion by Supervisors Van Aacken/Clark, passed on a voice vote, the board approved the memorandum of understanding for 2026 general engineering with McMahon Associates inc.

On a motion by Supervisors Clark/Van Aacken, passed on a voice vote, the board approved the election worker list for the 2026-2027 election cycle.

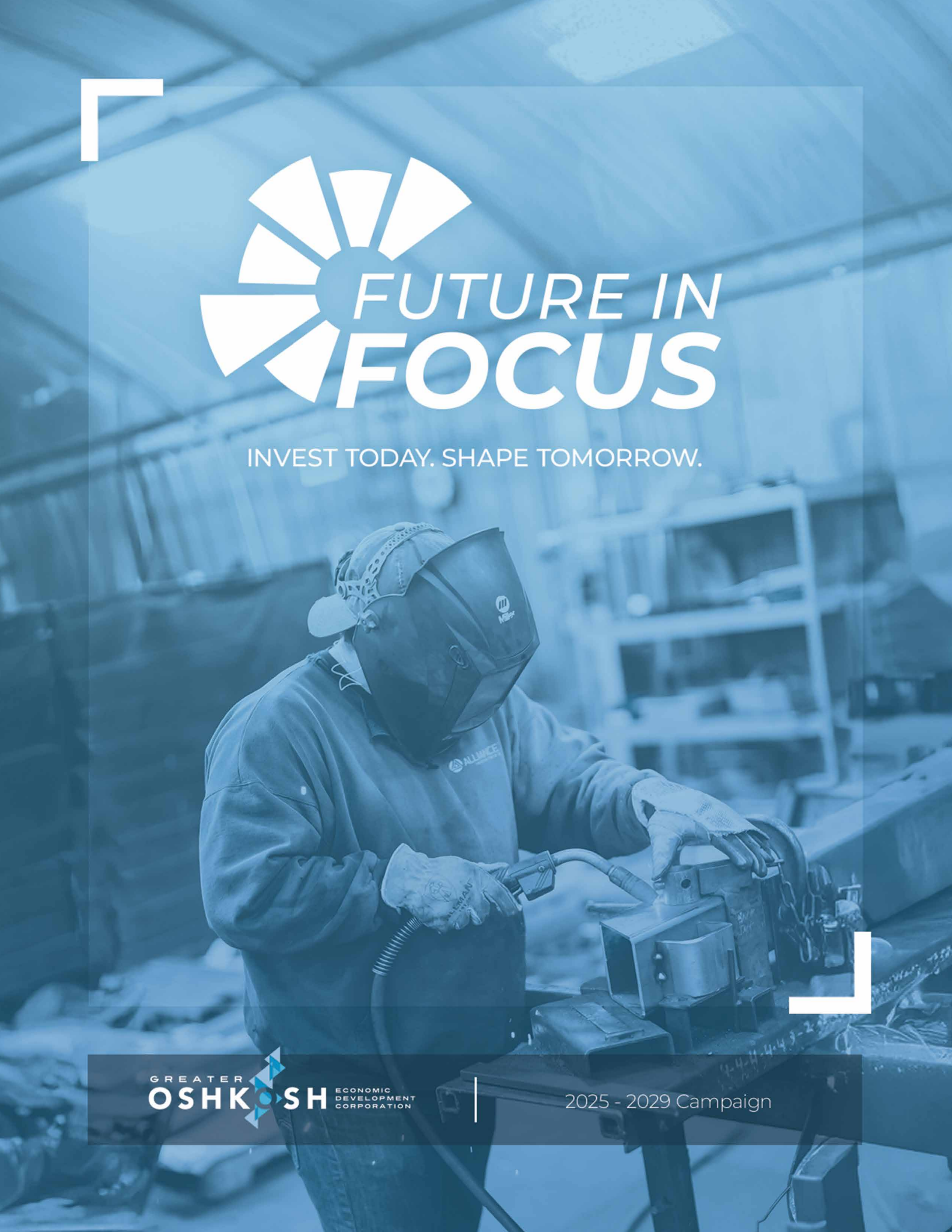
On a motion by Supervisors Clark/Van Aacken, passed on a voice vote, the board approved the fourth and final pay request payable to Northeast Asphalt in the amount of \$15,925.25 for Bellhaven Iron Enhanced Sand Filter Pond.

On a motion by Supervisors Van Aacken/Clark, passed on a roll call vote (Brooks-Y, Clark-Y, Rasmussen-Y, Van Aacken-Y), the board entered into closed session at 6:56 pm for board consideration of the following items: Pursuant to WI Statutes 19.85 (g) Conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or likely to become involved. Re: Winnebago County's recent actions regarding the ambulance service charge.

On a motion by Supervisors Clark/Brooks, passed on a roll call vote (Brooks-Y, Clark-Y, Rasmussen-Y, Van Aacken-Y), the board reconvened in open session at 7:22 pm.

On a motion by Supervisors Van Aacken/Clark, passed on a voice vote, the Town Board adjourned at 7:22 p.m.

Respectfully submitted,
Katherine Reinbold



FUTURE IN FOCUS

INVEST TODAY. SHAPE TOMORROW.

GREATER
OSHKOSH ECONOMIC
DEVELOPMENT
CORPORATION

2025 - 2029 Campaign

A Message

A MESSAGE FROM THE CHAIR OF THE CAMPAIGN COMMITTEE



Dear Friends and Partners,

As the Chair of the “Future in Focus” Campaign for Greater Oshkosh Economic Development Corporation (GOEDC), I am honored to help lead this next chapter in advancing our region’s economic future.

Together, over the last ten years, with the dedication and support of our public and private sector partners, we have fostered meaningful economic growth and strengthened our local businesses. Our work has resulted in job creation, business expansions, and a more robust infrastructure, laying the foundation for even greater accomplishments in the years to come.

To continue our momentum, GOEDC has developed “Future in Focus,” a bold five-year economic development plan based on feedback from the business community. This initiative will guide us as we build on past achievements and continue to advance the economic potential of our region. Through “Future in Focus,” we aim to create a future where innovation, business growth, and community development go hand in hand. Our focus will include expanding workforce development, fostering entrepreneurial initiatives, and investing in technological advancements that will shape the next era of economic growth.

To realize this vision, we will need the continued support and collaboration of both the public and private sectors. Your involvement and commitment to this plan are essential to creating an environment where businesses thrive, employees excel, and our community remains a dynamic place to live, work, and invest. Together, we can ensure that the future of our region is more focused than ever before.

Thank you in advance for your dedication to our shared mission; your support will be key. We are enthusiastic about the progress ahead and look forward to our successful partnership in bringing 'Future in Focus' to life.

Shane Carter
President, Ascension Mercy
Chair, GOEDC Future in Focus

Campaign Committee



Aspen Hecker
Blended Waxes



Mike Vaughan
Bank First



Nate Olson
Olson Legal Group



Sara Muhlbauer
Lakeland Care



Manny Vasquez
NAI Pfefferle

"Our first decade proved what is possible when we invest together. As we launch the 'Future in Focus' campaign, the next ten years hold an even greater promise for Oshkosh and Winnebago County."

- Dan Ruedinger,
Greater Oshkosh EDC Chair,
Board of Directors

Honorary Campaign Committee Members

- Ken Arneson, Evergreen
- Tom Castle, Castle Pierce
- Mark Rohloff, McMahon Associates, Inc.

Board Officers

- Dan Ruedinger*, Board Chair, Momentum Consulting
- Jason Trembly*, Vice Chair, Oshkosh Coil Spring
- Jeff Liddicoat*, Treasurer, Horicon Bank
- Kevin Ralofsky*, Immediate Past Chair, Verve, a Credit Union

Board Members

- Amy Albright*, Oshkosh Convention & Visitors Bureau
- Dr. Frank Braun*, UW Oshkosh
- Joel Burow, WEC Energy Group
- Shane Carter, Ascension Mercy Hospital
- Dr. Bryan Davis, Oshkosh Area School District
- Mark Delveaux, CR Meyer
- Logan Fuller, Village of Winneconne
- Rebecca Grill*, Oshkosh City Manager
- Gordon Hintz, Winnebago County
- Rob Keller, Town of Black Wolf
- Kari Meixl, Fox Valley Technical College
- Jennifer Nikolai, Theda Care
- Mike Pack, Oshkosh Corporation for Oshkosh Chamber of Commerce
- Dave Richter, Silver Star Brands
- Gina Schwanke, Amcor Flexibles North America
- Manny Vasquez, NAI Pfefferle
- Brent Walker, Triangle Manufacturing
- Bill Wyman, Oshkosh Area Community Foundation

**Executive Committee*

Emeritus

- Tom Castle, Castle Pierce
- Burk Tower, Retired UW Oshkosh/Former Oshkosh Mayor

About GOEDC

WHAT WE STAND FOR

About Us

Greater Oshkosh Economic Development Corporation (GOEDC) was established in 2015 and exists to preserve the health of existing companies, foster a positive entrepreneurial environment, connect companies to workforce and talent development resources, enhance the business climate and promote the quality of life in the greater Oshkosh area. GOEDC is uniquely equipped to promote economic and social prosperity for the region through public/private partnerships.

Key Accomplishments

Leading with a core purpose of supporting existing businesses, GOEDC has leveraged our public/private partnerships over the past 9 years to bolster our local economy. We have disbursed \$2.2M in access capital programs to support business growth at all levels. We have collaborated on public plans to set the groundwork for private investment, including 37.7 acres of planned redevelopment in the Sawdust District. Despite recent labor force challenges, there has been a 6.1% increase in Winnebago County employment since our inception. The competition for economic development projects at a state, national, and international level has only grown fiercer, and was experienced firsthand during the bid to keep Oshkosh Corporation's headquarters in Oshkosh. To build and grow from these successes, we will need a well-funded and comprehensive approach going forward.



Mission

To be the leading economic development organization in the Greater Oshkosh area, driving collaboration, existing business development, attraction, and business startups.

Vision

The Greater Oshkosh area and Winnebago County will build upon its strong economic base of existing industries, diversify the economic base by encouraging new industries, and improve the regional quality of life.

Values

GOEDC is driven by values of leadership, responsiveness, and accountability. We embrace innovation to find new solutions and foster collaboration to create lasting community impact and economic growth

Community Need

The region faces several key economic and community development challenges that must be addressed to ensure future stability and growth. The county's population, currently nearing 170,000, has seen limited growth and faces future challenges due to an aging demographic, lower-than-average growth rates among younger populations, and declining birth rates. This trend presents a potential concern for workforce sustainability in the long term. Additionally, the increasing demand for housing has put pressure on the cost of living, making affordability a growing issue for residents. As the county boasts strong workforce participation and a relatively low unemployment rate, future job creation will require attraction and retention of talent. As industries shift towards more technology-driven growth, the demand for skilled workers is expected to rise significantly.

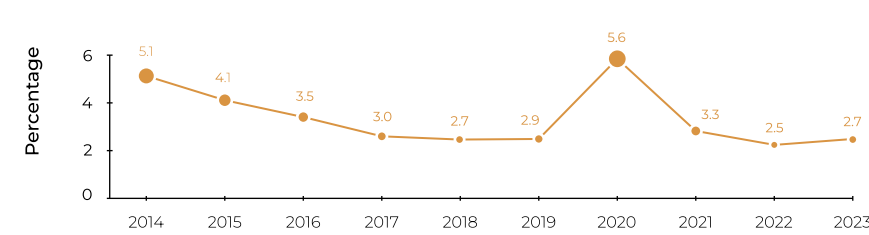
Sources

- ¹US Census Bureau, American Community Survey, 2020 5-year file
- ²2023 State of Manufacturing by Fictiv
- ³Lightcast Q1 2024 Data Set

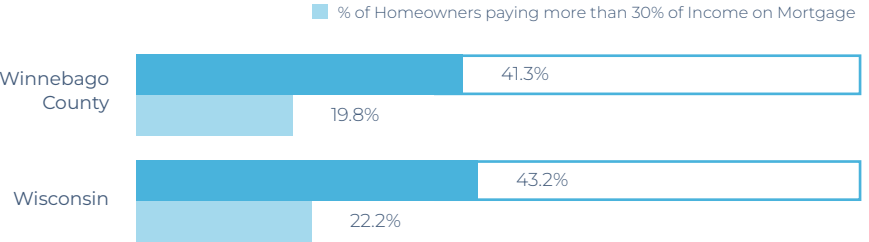
Community Need

EXECUTIVE SUMMARY

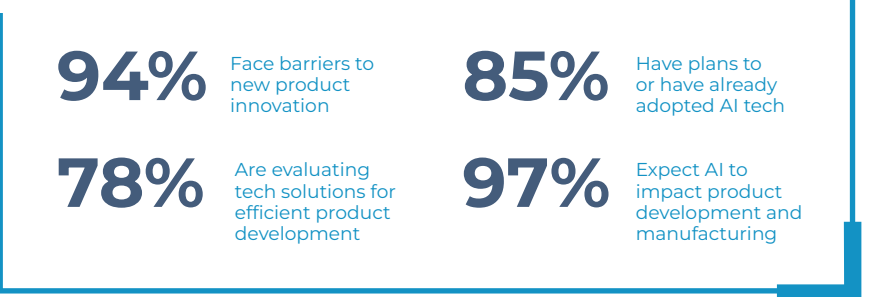
Unemployment Rates



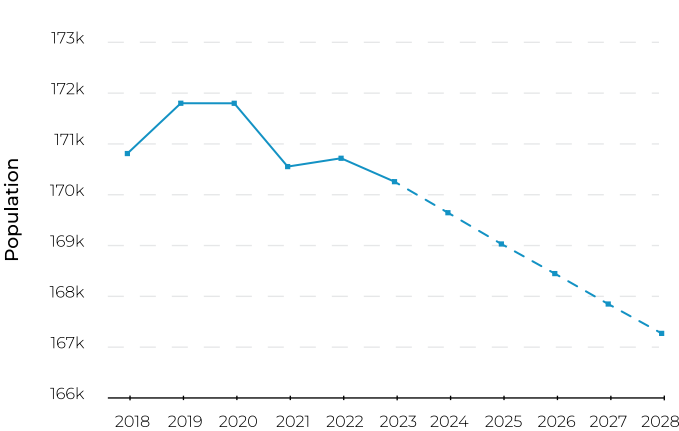
Housing Affordability¹



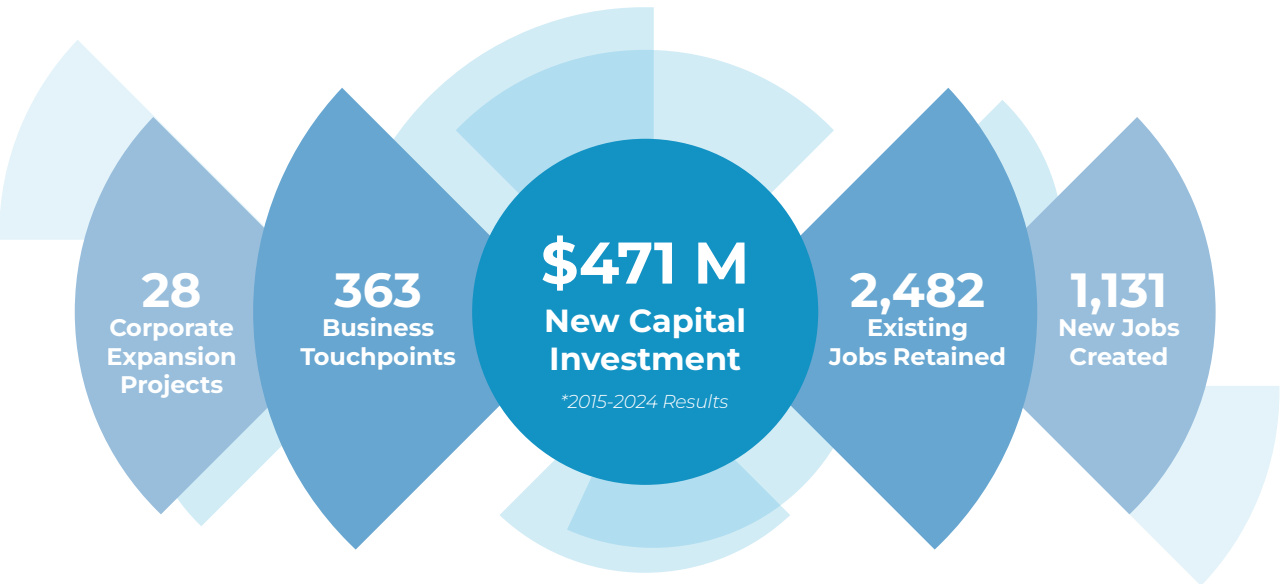
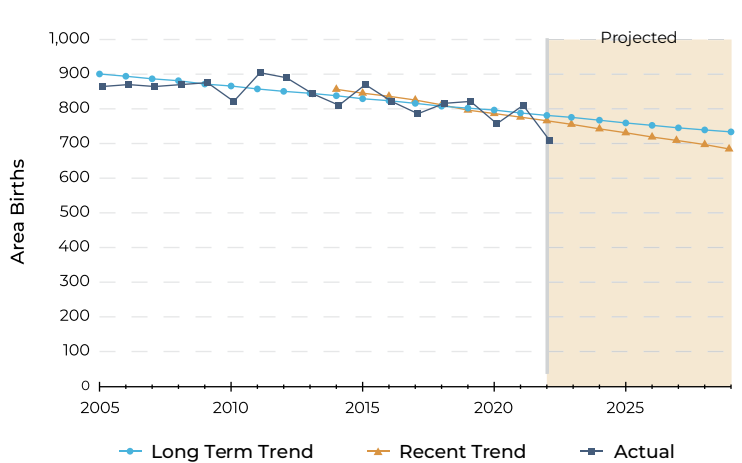
Technology & Manufacturing²



Expected Population Decrease³



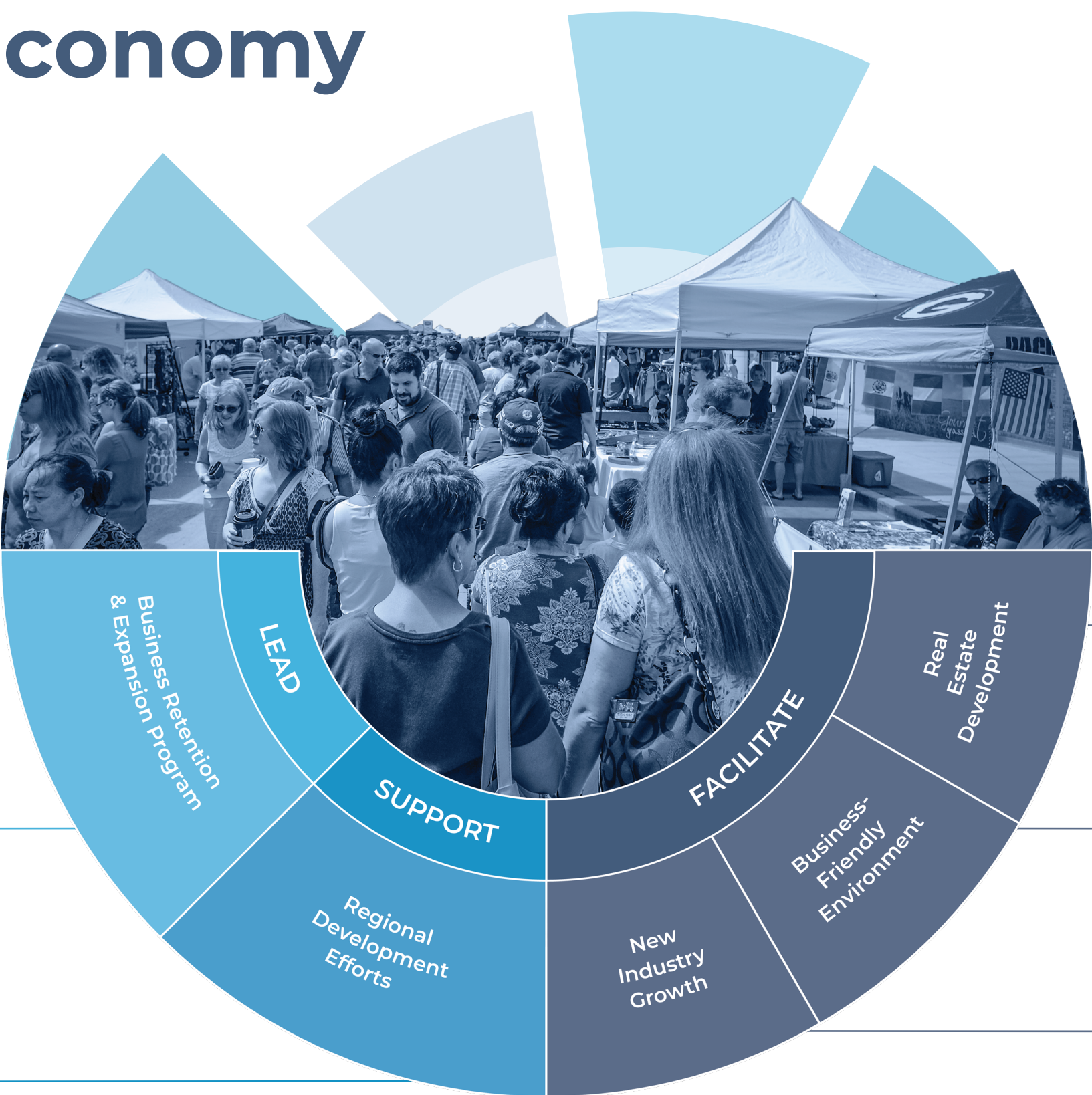
Declining Birth Rates



Thriving Economy

Focus on fostering long-term prosperity by cultivating a business-friendly environment that encourages both the expansion of existing businesses and the attraction of new ventures through partnerships between the public and private sectors.

GOEDC was founded on the principle of continuous economic growth that benefits businesses, employees, and the community as a whole.



DELIVERABLES

- 150 comprehensive BR&E visits to identify potential growth and expansion opportunities and supply chain needs.
- 100 acres of industrial or commercial property developed through redevelopment, building expansion, and new sites.
- Annual Net Promoter Score for Oshkosh Business Friendliness.
- Dashboard of local, state, and federal investments in partnership with regional development efforts.

Facilitate existing business growth through visits and surveys gaining insights and analysis of current/future state. Provide business support focusing on supply chain, automation and implementation of new technology.

Be the local conduit for regional and state partners to ensure funding opportunities have local impact.

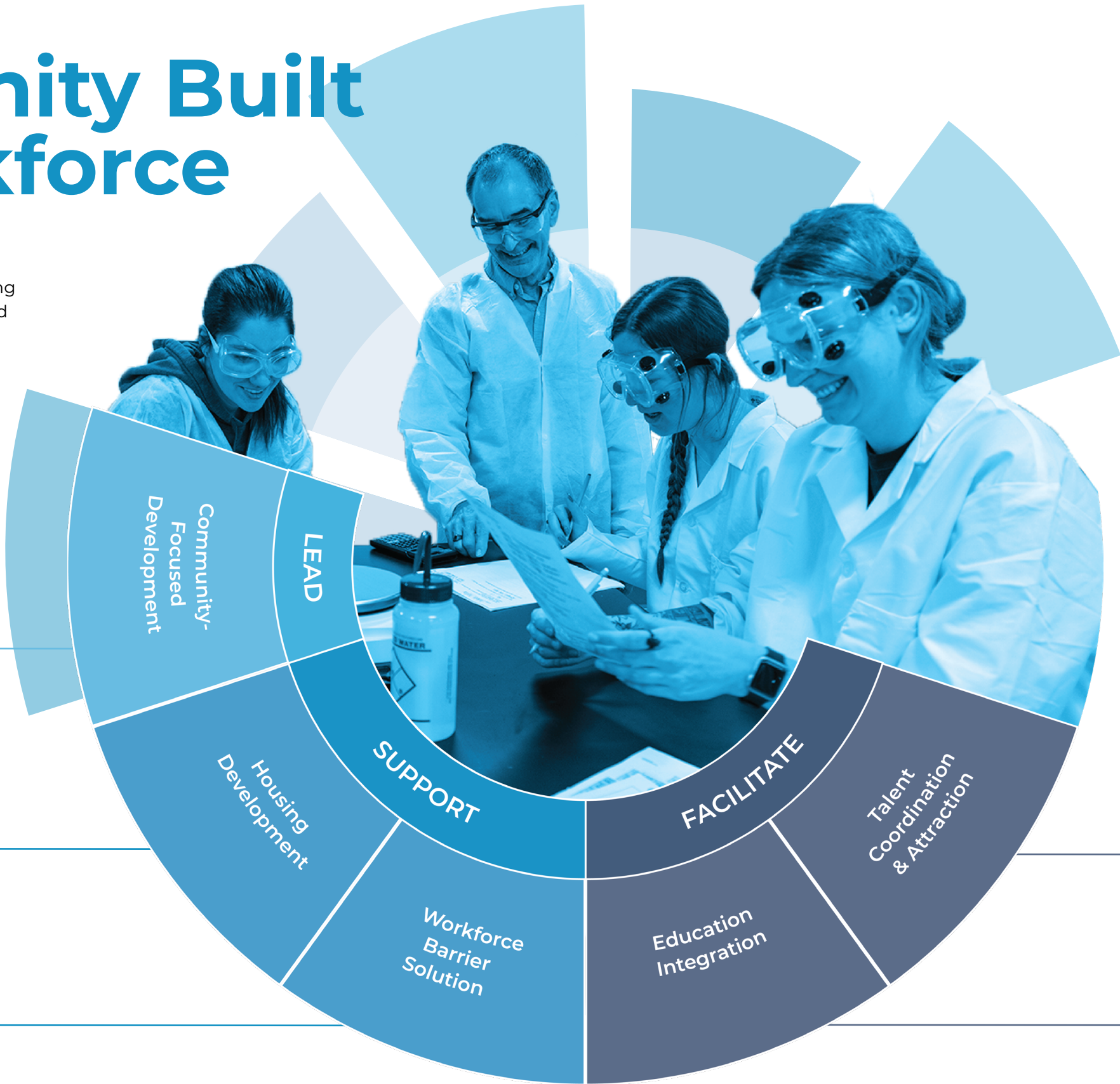
Provide project management and site selection services to advance commercial real estate development and new construction, specifically focusing on industrial parks.

Drive continuous improvement to streamline processes, identify and address challenges by industry group, and demonstrate measurable results for the greater Oshkosh region.

Identify key growth markets for the region and be prepared with market and infrastructure knowledge to react competitively to business opportunities.

Community Built for Workforce

Focus on a thriving workforce as the backbone of economic growth and innovation, this initiative focuses on creating a vibrant community where individuals and families want to live, work, and grow.



DELIVERABLES

- Foster 24 new relationships with businesses in meaningful engagements with educational institutions.
- Launch a database of key resources and partners as a tool for employers.
- Establish and manage implementation plans for key community projects reporting completion rate and investment.
- Track population trends for Winnebago County's current and future workforce demographics.
- Track housing starts and housing trends reporting annually to stakeholders.
- Create inventory map of potential housing development sites by Q4 2025 and advocate for public infrastructure support in new housing development.

Drive the vibrancy of our communities through focused development, specifically facilitating implementation of plans for Oshkosh central city and key community corridors.

Stimulate housing growth through new and in-fill housing developments in multiple communities connecting private developers with public initiatives.

Assess key barriers including, but not limited to childcare and transportation. Influence effectiveness of local solutions while advocating for systems change based on findings.

Offer a centralized resource to connect employers with talent solutions, training programs, and resources to drive business success in our community.

Foster relationships with local industry and educational providers to provide experiential learning opportunities that integrate students into businesses and businesses into the educational setting.

Culture of Innovation

Focus on innovation that transforms the local business landscape by fostering an environment where creativity, technology, and entrepreneurship thrive at all stages of business development.

DELIVERABLES

- Establish an Innovation Hub to connect and support entrepreneur ecosystem.
- Track and grow the number of entrepreneur business ideas supported annually.
- Report the number of new startup companies formed in Winnebago County.
- Manage Capital Catalyst Loan Fund and Rural Revolving Loan Fund valued at over \$1,000,000.
- Drive an additional \$2.5M in total investment through innovation projects.



Integrate entrepreneurs and intrapreneurs into the Oshkosh market, capitalizing on the wealth of experience in our community by making connections to the three core elements that fuel growth: funding, talent, and opportunities.

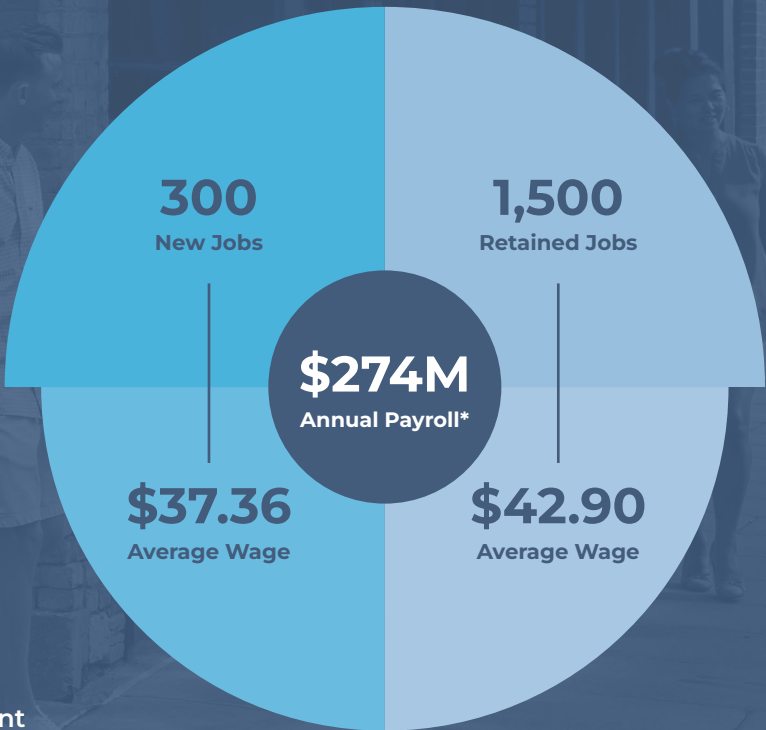
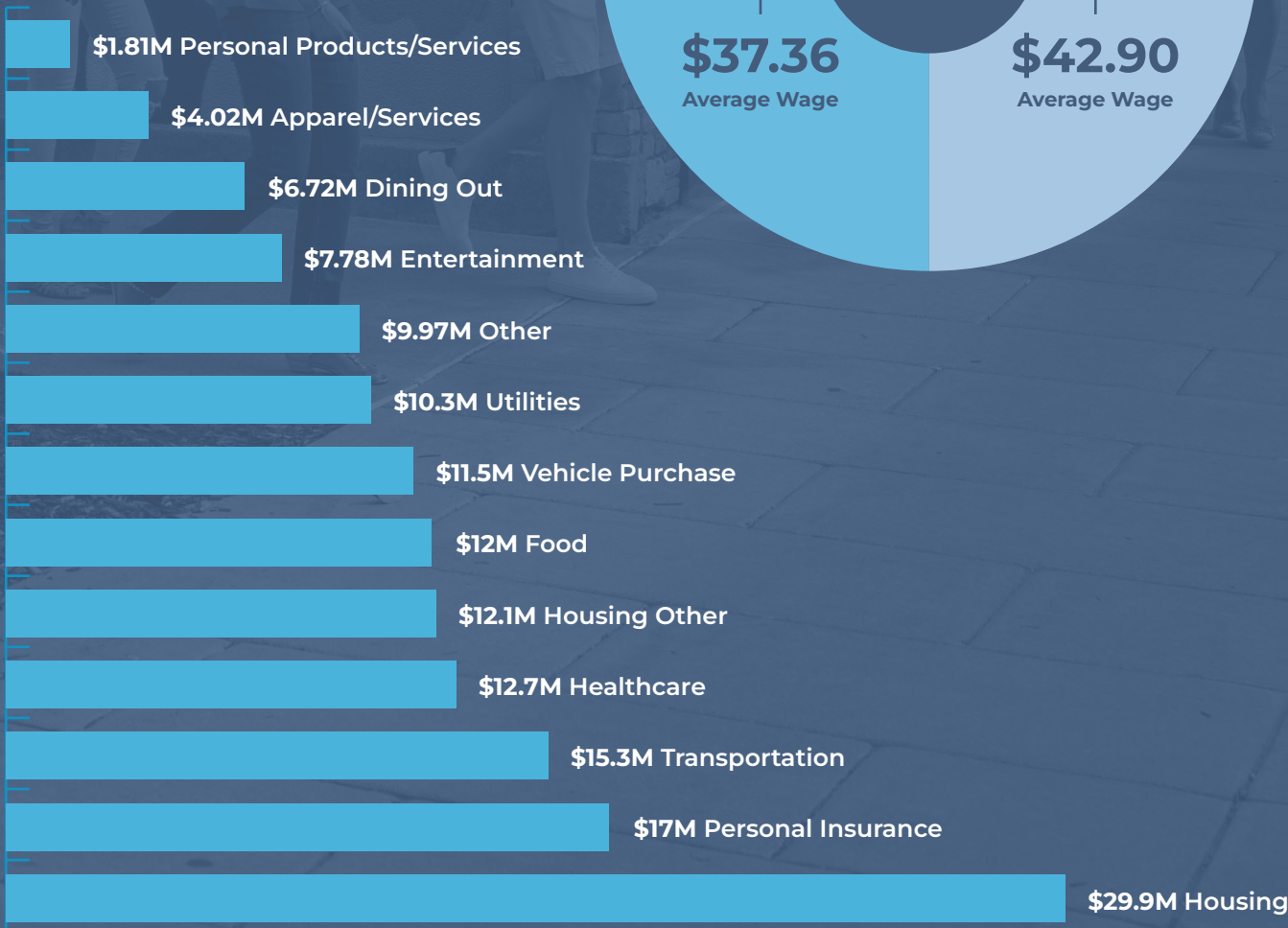
Leverage programs and resources to foster the entrepreneur energy in all aspects of business, focusing on innovation and analytics to prove concepts and pilot business ideas.

Increase start-up success through connections to funding sources, directly provide gap financing through the administration of existing loan programs and explore additional funding opportunities.

Employment and Earnings Impact

Focus on success through significant economic impact and measurable results delivered through the execution of this plan. With goals based on past accomplishments and a calculated ROI utilizing existing labor rates and consumer habits, strategic investments into this campaign will lead to tangible results.

\$151M Consumer Spending

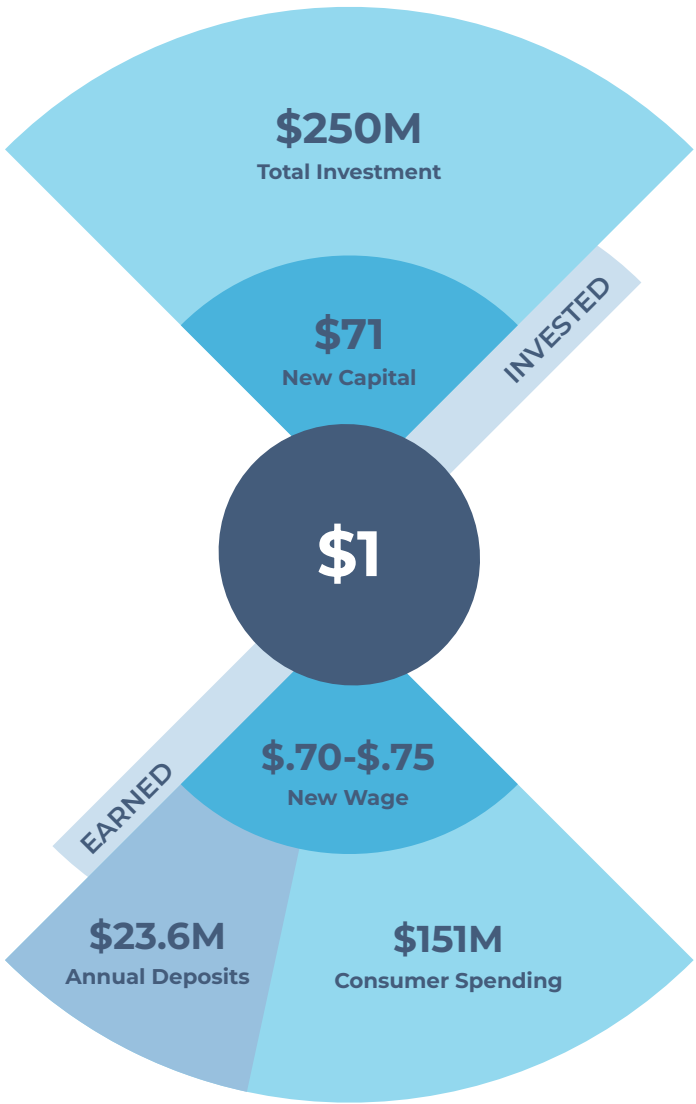


*Direct and Indirect Payroll

POWER OF INVESTMENT

NET NEW INVESTMENT

Every \$1 invested in GOEDC generates \$71 in net new investment, totaling \$250 million over five years.

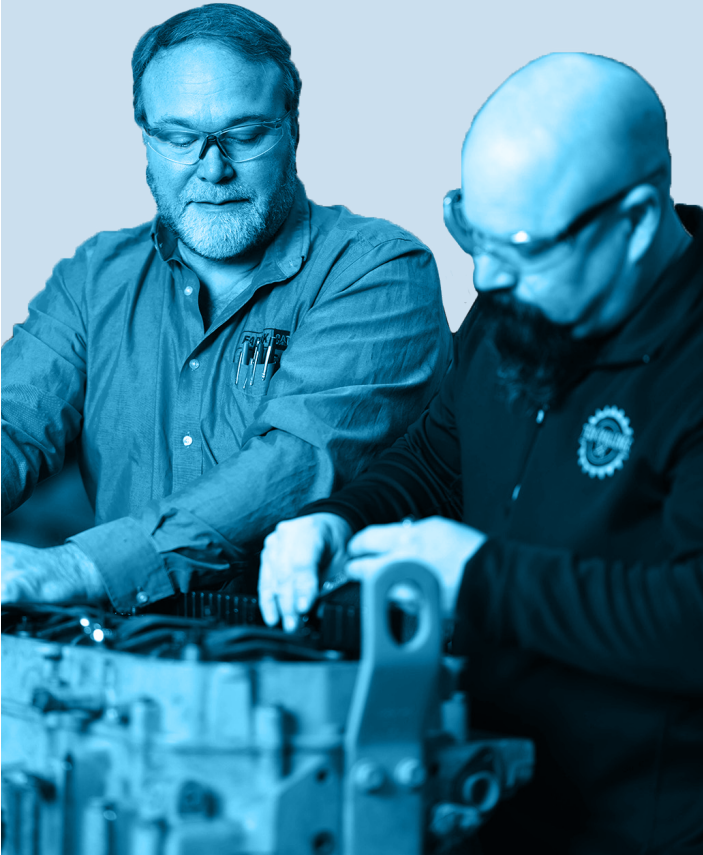


CONSUMER SPENDING

Every new direct dollar earned resulting from GOEDC's work will generate an additional \$0.70 - \$0.75 in earnings, leading to \$151 million in consumer spending and \$23.6 million in new deposits annually.

"GOEDC is a catalyst for growth, with a proven record of turning vision into reality and delivering measurable success."

- Mark Rohloff
Former Oshkosh City Manager



Collaborative Growth

The objectives of this plan are ambitious and will require the alignment of our public and private sectors to achieve our funding goal. Securing your support at the onset allows staff to implement programs that span the entire 5-year timeframe and successfully drive towards the results. These programs will include many of the initiatives GOEDC has already been leading while adding workforce housing, a more active role in community development, and efforts to measure and improve the business-friendly region.

To reach our goals, GOEDC will grow its staff team and implement new technology and data resources. The GOEDC Board of Directors and the Resource Development Committee will ensure that goals, resources, and outcomes are transparently tracked and assessed, promoting responsible decision-making and effective use of public and private investments through the 5-year timeframe of this plan. We look forward to regularly reporting these results to stakeholders.



"Keenline is a big supporter of GOEDC because GOEDC provides an essential single contact point for both existing and new businesses to expand into the area. The level of support they provide as a business community organization is second to none in the area."

- John Schuster, CEO & Owner
Keenline Conveyor Systems, LLC



		Annual Goal	5 Year total
Initiative I	Thriving Economy	\$230,000	\$1,150,000
Initiative II	Community Built for Workforce	\$250,000	\$1,250,000
Initiative III	Culture of Innovation	\$160,000	\$800,000
Total Budget		\$640,000	\$3,200,000

A Focused Plan

Future in Focus comes at a perfect time for our region as economic conditions are primed for growth. While the disruptions of the past few years have left our vision muddled, this plan not only focuses on the needs of the business and the community, it puts the Future into Focus. In the next five years, we strengthen our foundations and build on our potential.

A focused plan has focused results:

- A top-tier economy that attracts business expansion and growth.
- A vibrant and transforming community where more people want to live and businesses want to thrive.
- Industry growth driven by new technology and a skilled workforce.

Play your part in these initiatives by making a five-year commitment to the plan now.

"Amcor is a proud investor in GOEDC's Future in Focus five-year strategic plan. Building on 10 years of proven success, we are confident GOEDC will continue to drive economic and community growth through partnerships with local leaders and businesses."

- Vanessa Wellens
VP Human Resources, Amcor

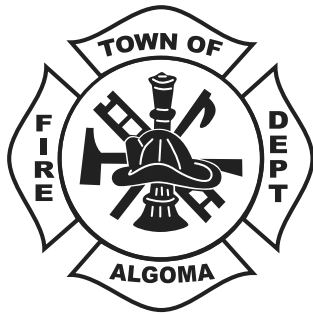




 111 N Main St., Suite 204, Oshkosh, WI 54901

 greateroshkosh.com

 920.230.3321



Town of Algoma Fire Department

Monthly Report
December 2025

Prepared by
Kevin Sawicki – Fire Chief

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General

Grants

State EMS FAP Grant

- 2026 EMS FAP was awarded. Amount is \$29,288.84.

Trucks and Equipment

Vehicles

- **Rescue 21** – The vehicle refurbishment planning is being finalized. Vehicle is scheduled to be sent out for refurbishing on January 26, 2026.
- **Tender 21** – Quotes for vehicle replacement are approximately \$425,000-\$450,000.

Truck Committee

- The truck committee is working on final details for Rescue 21 refurbishment process. The spare engine will be placed into frontline status while Rescue 21 is OOS.
- Members gathered and reviewed quotes on stock Tender trucks. There are a few stock trucks on the market that fit the department's needs and are ready for purchase. These available stock units would lock in a purchase price. The committee also checked tender specifications and requirements pertaining to the town's ISO Rating.



Town of Algoma
Fire Department

Monthly Report
December 2025



Membership

- Current Roster has **38** Firefighters and **17** Emergency Medical Responders for a total of **45** department members.

New Members

- No New Members currently.

Training

First Drill: December 1st, 2025

- Members participated in ice water rescue scenarios. Firefighters donned water rescue suits and practiced victim removal.

Second Drill: December 15th, 2025

- Members toured Eden Meadows. Firefighters reviewed site layout and 911 response.

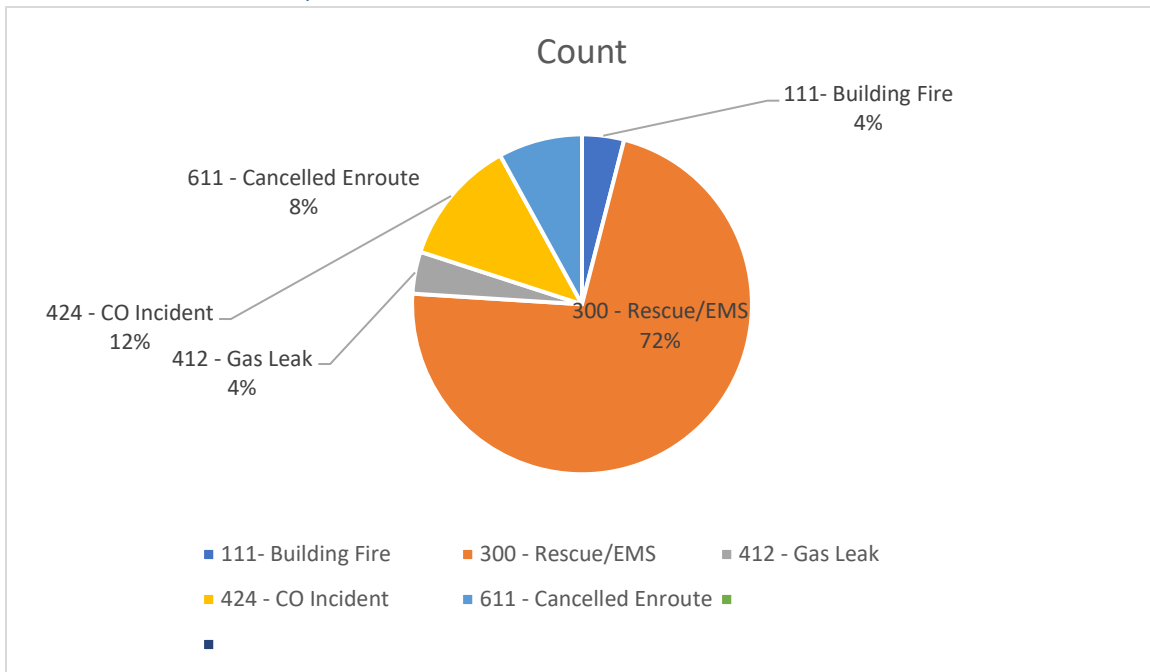
Upcoming Events

Event	Date
Training Drills	Monday, February 2 nd @ 6:30pm Monday, February 16 th @ 6:30pm
Monthly Department Meeting	Wednesday, February 11 th @ 7:00pm



Incidents

Overall Incident Summary



Call Type	Count
111 – Building Fire	1
300 – Rescue/Emergency Medical Service (EMS)	18
412 – Gas leak	1
424 – Carbon Monoxide Incident	3
611 – Cancelled Enroute	2
Total Calls	25

Incident Response

- **Average EMS Incident has 3 emergency medical responders.**
 - **Average Fire Incident has 6 firefighters.**
- *Number of responders per EMS/Fire call are from 2025 YTD statistics.



AGENDA MEMORANDUM

To: Honorable Town Chairperson and Town Supervisors

From: Maggie Mahoney, Administrator

Date: January 21, 2026

RE: Monthly Administrator's Report

A. Budget Update

No updates at the time of this memo.

B. Major Projects Updates

i. Leonard Point Road Storm Detention Pond

The Board will be updated on the status of property acquisition in closed session.

ii. Leonard Point Road Reconstruction

No update at the time of this memo.

iii. Leonard Point Road & STH 21 Roundabout

No updates at the time of this memo.

C. Community Development Update

i. Winnebago County Comprehensive Plan Ad-Hoc Steering Committee

The committee has not met since November. There is one more meeting that will be rescheduled. The current plan is for the town, in cooperation with GOED, to discuss and possibly take action on some recommendations at the February meeting.

ii. Springhetti Lake

Staff is working with their engineering team on status of conditions to be met from the preliminary plat.

The town is still awaiting a draft developers agreement draft and information for an Idle Sites grant application as a possible incentive--those funds for the current state fiscal year are running out.

iii. Oakwood Elementary School Expansion

The design firm has begun to submit plans for review for the project, which would include a CSM, rezoning and site plan. It is anticipated those may be ready for consideration at the February meetings.

D. Joint Fire Department Study Update

A project update from the consultants for the administrators is scheduled for Jan 21.

ATTACHMENTS: None



AGENDA MEMORANDUM

To: Honorable Town Chairperson and Town Supervisors

From: Jason Loduha, Public Works Director

Date: January 21, 2026

RE: Monthly Director's Report

A. Road Maintenance Update

Winnebago County has been actively sanding roadways as conditions require and applying brine for ice control in some locations.

A resident reported a fallen tree on the road near 1938 Greenbriar Trail. Winnebago County was notified and has responded to remove the tree.

OA.Net, LLC has submitted information for a Right of Way permit to install underground fiber optic cable in the Town. I am currently reviewing the application and will provide the board with updates as additional information becomes available.

B. 2026 Asphalt Resurfacing

Roads are currently being identified for the 2026 Asphalt Resurfacing Program. A list and map of the proposed areas are attached for reference. Final selection of roads will be based on completed cost estimates and budget considerations.

C. Parks Update

No update at this time.

D. Stormwater Update

MS4 permit season is here, so I will start working on this as information becomes available. The report is to be by March 31.

E. Algoma Sanitary District Update

We have been in contact with the Algoma Sanitary District regarding the right-of-way permit process moving forward into 2026.

ATTACHMENTS:

1. Town of Algoma Sanitary District #1 meeting minutes-December 11, 2025.
2. 2026 Asphalt Resurfacing list and map.

Town of Algoma Sanitary District #1
Meeting Minutes – December 11, 2025

Regular Monthly Meeting.

- 1) Open regular monthly meeting.
- 2) Commission President Chad Hayes with Commissioners Peter Cernohous and Sue Drexler present called the regular monthly meeting for December to order at 12:00 p.m. Also present were Utility Director Kevin Mraz, Accounting Manager Mike Claffey, Financial Utility Clerk Sara Gonzales, and Attorney for the District Matt Parmentier. Jon Cameron from Ehlers was also in attendance for Agenda Item 7a).
 - a) Chad noted the District is using a tape recorder for maintenance of the minutes.
 - b) Approve the minutes of the previous meeting. **Peter made a motion to approve the minutes of the regular monthly meeting on November 13/second-Sue/carried unanimously.**
 - c) Approve balance adjustments. Mike explained staff posted a refund for a Public Fire Protection Fee overpayment that recently closed, wrote off several small balances from Oshkosh sewer accounts that will be transferred to the City as of December 31, 2025, as well as one late fee on an ACH water account for a total of -\$10.01. **Sue made a motion to approve balance adjustments as submitted/second-Peter/carried unanimously.**
 - d) Approve investment changes. Mike recommended renewing the 14-month CD that will come due on December 15 for a 15-month CD at 4.10% interest after collateral costs. **Sue made a motion to approve investment changes/second-Chad/carried unanimously.**
 - e) Approve cash receipts & investments for sanitary and water. **Peter made a motion to approve the cash receipts and investments for sanitary and water for November as submitted/second-Sue/carried unanimously.**
 - f) Approve pending bills and previous disbursements for sanitary and water. **Chad made a motion to approve December pending bills and November previous disbursements for sanitary and water as submitted/second-Sue/carried unanimously.**
- 3) Public Forum. No was in attendance from the public.
- 4) Commissioner Statements.
 - Peter wished everyone Happy Holidays, Chad echoed that and thanked everyone for all their work this year.
- 5) Director's Report. Kevin submitted his report prior to the meeting.
 - a) Review of District statistics. The District released 42 water permits and 32 sewer permits year-to-date.
 - b) Correspondence.
 - Potential Watermain Extension: Kevin presented a map showing the survey results for installing municipal water on portions of Leonard Point Road, Leonard Point Lane, and Bambi Lane. The Water Utility was seeking homeowner interest to extend a watermain from the fire hydrant on Leonard Point Lane down Leonard Point Road to Scarlet Oak Trail. There were only six properties that were willing to pay an assessment to receive a water service and, even if staff pursued the homeowners that did not respond, the project would not be feasible. However, staff and the Commissioners are glad the homeowners were surveyed prior to the Town of Algoma's Leonard Point Road reconstruction project. If the large parcel# 002-0021 develops in the future, there could be ways to bring water services to it from existing watermains.
 - Arsenic Test Results: There were at least four private wells with water test results above the safe drinking water level for arsenic.
 - Town of Algoma Proposed Changes to Road Right-of Way Permit Process: The Town of Algoma staff informed us they are proposing new permit requirements and charges; we do not have a copy of the draft changes at this time. The Town previously waived the charges for the District in the past because the District completes its own repairs and restoration. The Town also waived the District securing a ROW permit in the past because Town staff was not available 24/7 to secure a permit during municipal drinking water and sanitary sewer emergency response situations. The District notifies the Town of any projects in the ROW immediately. The District will submit a request to the Town to continue to waive the permit fees since we serve the same constituents in order to operate cost effectively and keep expenses as low as possible.
 - c) Status of 2025 projects.
 - N Oakwood Rd Watermain Repair: Staff repaired a water leak on Shorehaven Court and North Oakwood Road on November 22.
 - Olde Apple Acres: Bid opening for water and sewer installation of this development is estimated to be in March with construction scheduled to begin in June.
- 6) Old Business.
 - a) Discuss and act on Water Tower Lease Agreement with Cellco Partnership d/b/a Verizon Wireless.
 - Kevin expressed his appreciation for the work Attorney Parmentier has done on this lease agreement and recommended approval. **Peter made a motion to act on the Water Tower Lease Agreement with Cellco Partnership with Verizon Wireless/second-Chad/carried unanimously.**
- 7) New Business.

- a) Discuss issuance of future Promissory Notes for a new water tower with Ehlers & Associates, Inc.
 - Jon of Ehlers Public Finance Advisors reviewed a slideshow presentation and discussed the process of issuing debt, the projected debt service schedule, and the current revenue stream, adding it has been almost ten years since the District has sought financing on the open market. Jon stated that he was proposing to issue 20-year GO Promissory Notes and highlighted some features of the notes and the debt sale process.
 - He explained bids would be submitted electronically, Ehlers would tabulate them, present the winning result, and facilitate the sale of the promissory notes. Jon mentioned that bond counsel, and potentially the optional new service of disclosure counsel, would also be needed to conduct this financing. The District would also request a rating from Standard & Poor's, which would take place sometime during the month prior to the debt issuance, and would also have the option of using a paying agent. The District is planning to issue this debt around September 2026, or around the time the District estimates that about 40% of the project costs are paid, and use cash on hand for interim financing of project costs.
 - b) Discuss and act on Resolution 2025-12-1 to fund the retiree employer funded health reimbursement arrangement (HRA) based on employee service in 2020 & 2025. **Sue made a motion to approve Resolution 2025-12-1 to fund the retiree employer funded health reimbursement arrangement (HRA) based on employee service in 2020 & 2025/second-Chad/carried unanimously.**
 - c) Discuss and act on purchase of 2026 Ford F-250 pickup truck.
 - Kevin explained this new truck would replace the current 2014 Dodge Ram plow truck with over 110,000 miles. It will also be one of the Operator's main trucks to drive throughout the day. This has been included in next year's capital budget and will be payable in 2026 when it arrives in February at Holiday Automotive in Fond du Lac. Staff will continue to use the current truck this winter. Upon sale sometime next year, the proceeds of the old truck, which is currently valued around \$17,000, will be returned to the capital budget and be used toward future truck purchases. Kevin asked that this purchase be approved up to \$52,000 after receiving an \$8,000 fleet vehicle discount. **Peter made a motion to approve the purchase of 2026 Ford F-250 pickup truck in the amount not to exceed \$52,000/second-Chad/carried unanimously.**
 - d) **Peter made a motion to go into closed session at 12:49 p.m. pursuant to Wisconsin Statute 19.85 (1) (g) to discuss matters in relation to potential litigation, & Wisconsin Statute 19.85 (1) (c) to discuss matters in relation to annual employee evaluation, compensation, and benefits/second-Sue/carried unanimously.**
 - i) **Peter made a motion to reconvene into open session at 1:54 p.m. to discuss and act on matters discussed during closed session regarding employee evaluations/second-Sue/carried unanimously.** Chad stated that Kevin's review was completed satisfactorily.
- 8) Adjourn. **Chad made a motion to adjourn the regular monthly meeting at 1:54 p.m./second-Sue/carried unanimously.**

Respectfully Submitted:

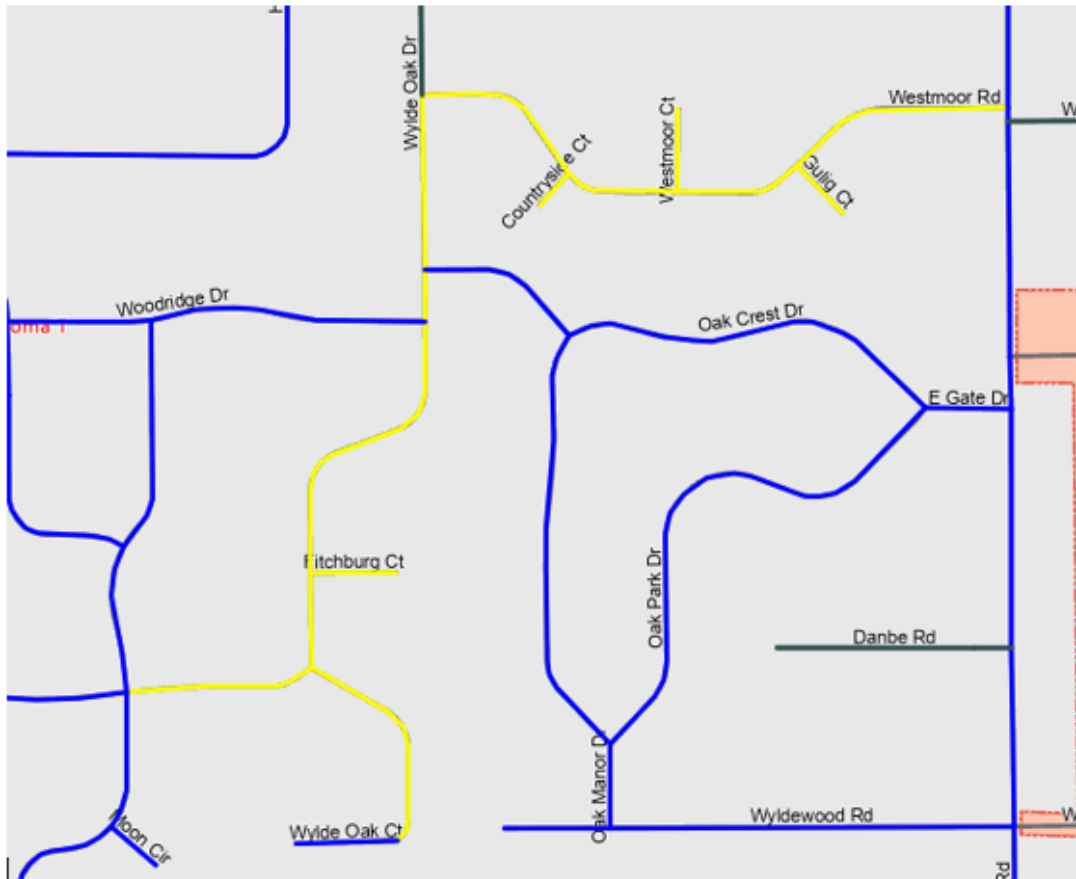
Michael Claffey, Accounting Manager

Approved:

Charles Hayes, President

2026 resurfacing program

1. Westmoor Rd
2. Gulig Ct
3. Westmoor Ct
4. Countryside Ct
5. Wylde Oak Dr intersection of Westmoor South
6. Fitchburg Ct
7. Rosewood Ln Between Overland trail and Wylde Oak Dr
8. Wylde Oak Ct





AGENDA MEMORANDUM

To: Honorable Town Chairperson and Town Supervisors

From: Katherine Reinbold, Clerk/Treasurer

Date: January 21, 2026

RE: Monthly Clerk/Treasurer Report

A. Tax Collection

We have been making it through tax collection. I had a good group of people help me catch up in early January on the December payments and anyone who dropped off in December received a December paid date. We are coming to an end of tax collection and as of February 1, all taxes will be collected at the County level.

B. Elections

We will have an election on February 17. The only item on our ballot will be the Oshkosh School Board. Starting to prepare for the election and a few in person absentee voting days.

C. 2025 Audit Dates

Clifton Larson Allen (CLA) will be on site for audit field work on February 12 and 13. I have already started to pull a few items to get them started.

D. Office Assistant and Deputy Clerk/Treasurer Searches

We ended up using ZipRecruiter to post the Office Assistant position. They were able to post the job on 100+ job boards and so far, that has been very beneficial, and we have quite a few applicants. We also have a few applicants for the Deputy position and are working through those applications as well.

Attachments: None

TOWN OF ALGOMA
RECONCILED BANK & INVESTMENT BALANCES
AS OF 12/31/2025

Bank	Type	Interest Rate	Interest Amount	Balance	Notes
Bank First	Checking (Sweep)		\$ 8.68	\$ 3,000.00	
	Money Market	4.17%	\$ 829.42	\$ 131,724.88	
	Special Accounts	4.15%			
	Parks Money Market		\$ 464.02	\$ 126,425.96	
	Tax Accounts (Used for collection)				
	Tax Account			\$ 4,836,015.93	
U.S. Bank	Local Government Investment Pool (LGIP)	3.82%	\$ 4,087.25	\$1,262,278.53	
Total Cash and Investments				\$ 6,359,445.30	

LGIP Accounts	Interest (3.82%)	Deposits	Withdrawal	Total in Acct
GENERAL	\$469.61	\$0.00	\$0.00	\$145,029.78
TID 1	\$312.95	\$0.00	\$0.00	\$96,649.04
SPIRIT ROUNDABOUT	\$1,311.55	\$0.00	\$0.00	\$405,049.15
FD TRUCK REFURBISHMENT	\$658.37	\$0.00	\$0.00	\$203,326.55
FIRE EQUIPMENT	\$57.28	\$0.00	\$0.00	\$17,690.23
REVALUATION	\$33.32	\$0.00	\$0.00	\$10,291.36
DEBT LEVY PAYMENTS	\$3.68	\$0.00	\$0.00	\$1,138.02
GENERAL EXPENSES	\$137.00	\$0.00	\$0.00	\$42,309.84
RESERVES	\$1,103.49	\$0.00	\$0.00	\$340,794.56
Total	\$4,087.25			\$1,262,278.53

Fund: 100 - GENERAL FUND

Account Number		2025 December	2025 Actual 12/31/2025	2025 Budget	Budget Status	% of Budget
100-00-41101-000-000	JONES PARK DEBT SERV LEVY	0.00	0.00	0.00	0.00	0.00
100-00-41102-000-000	GO REFUNDING BONDS LEVY	0.00	0.00	406,415.00	-406,415.00	0.00
100-00-41110-000-000	GENERAL PROPERTY TAXES	0.00	0.00	1,118,816.00	-1,118,816.00	0.00
100-00-41150-000-000	MFL TAXES	0.00	2.28	200.00	-197.72	1.14
100-00-41801-000-000	PERSONAL PROPERTY TAX INT	0.00	0.00	0.00	0.00	0.00
100-00-41802-000-000	LOTTERY CREDIT	0.00	55,138.38	69,200.00	-14,061.62	79.68
TAXES		0.00	55,140.66	1,594,631.00	-1,539,490.34	3.46
100-00-42300-000-000	SA - 2022 PAVING	0.00	0.00	0.00	0.00	0.00
SPECIAL ASSESSMENTS		0.00	0.00	0.00	0.00	0.00
100-00-43410-000-000	STATE SHARED REVENUES	0.00	249,883.42	249,866.58	16.84	100.01
100-00-43420-000-000	2% FIRE DUES	0.00	46,051.52	42,100.00	3,951.52	109.39
100-00-43430-000-000	EXEMPT COMPUTER	0.00	263.97	270.00	-6.03	97.77
100-00-43440-000-000	PERSONAL PROPERTY AID	0.00	4,685.85	4,685.85	0.00	100.00
100-00-43530-000-000	TRANSPORTATION AIDS	0.00	165,422.80	165,422.80	0.00	100.00
100-00-43540-000-000	RECYCLING GRANTS	0.00	12,432.03	12,500.00	-67.97	99.46
100-00-43550-000-000	VIDEO SERV PROVIDER FEE	0.00	15,175.31	15,175.00	0.31	100.00
100-00-43650-000-000	FOREST CROPLAND/MGED FOREST	0.00	0.00	6.46	-6.46	0.00
100-00-43690-000-000	EMS FLEX GRANT	0.00	0.00	0.00	0.00	0.00
100-00-43695-000-000	FIREHOUSE SUBS GRANT	0.00	0.00	0.00	0.00	0.00
100-00-43750-000-000	ECONOMIC DEVELOPMENT	0.00	0.00	7,600.00	-7,600.00	0.00
100-00-43790-000-000	DNR STORMWATER MGMT GRANT	0.00	150,000.00	43,200.00	106,800.00	347.22
INTERGOVERNMENTAL REVENUES		0.00	643,914.90	540,826.69	103,088.21	119.06
100-00-44100-000-000	BUSINESS/OCCUP LICENSE	0.00	100.00	100.00	0.00	100.00
100-00-44110-000-000	LIQUOR & MALT BEVERAGE LICENSE	0.00	640.00	635.00	5.00	100.79
100-00-44115-000-000	OPERATORS LICENSES	0.00	412.00	400.00	12.00	103.00
100-00-44116-000-000	CIGARETTE LICENSE	0.00	100.00	100.00	0.00	100.00
100-00-44117-000-000	SODA WATER LICENSES	0.00	0.00	100.00	-100.00	0.00
100-00-44120-000-000	OTHER BUSINESS & OCCUP LIC	0.00	0.00	100.00	-100.00	0.00
100-00-44125-000-000	CABLE FRANCHISE INCOME	0.00	59,304.51	61,000.00	-1,695.49	97.22
100-00-44200-000-000	DOG LICENSES	275.00	2,437.75	4,000.00	-1,562.25	60.94
100-00-44201-000-000	WINNEBAGO CTY DOG LICENSES	0.00	1,048.88	1,100.00	-51.12	95.35
100-00-44300-000-000	BUILDING PERMITS NEW	8,520.00	128,475.00	102,240.00	26,235.00	125.66
100-00-44301-000-000	BUILDING PERMITS REMODELING	1,180.00	24,575.00	37,500.00	-12,925.00	65.53
100-00-44302-000-000	EXTRA INSPECTIONS	0.00	0.00	640.00	-640.00	0.00
100-00-44310-000-000	CULVERT PERMITS	150.00	3,460.00	1,600.00	1,860.00	216.25
100-00-44311-000-000	OTHER PERMITS	0.00	0.00	100.00	-100.00	0.00
100-00-44400-000-000	ZONING PERMITS & FEE'S	0.00	0.00	700.00	-700.00	0.00
100-00-44500-000-000	RIGHT OF WAY	0.00	1,300.00	3,000.00	-1,700.00	43.33
LICENSES AND PERMITS		10,125.00	221,853.14	213,315.00	8,538.14	104.00
100-00-46100-000-000	ASSESSMENT CERTIFICATION'	120.00	2,660.00	2,800.00	-140.00	95.00
100-00-46101-000-000	LIQUOR LIC PUBLICATION FEE	0.00	40.00	100.00	-60.00	40.00
100-00-46102-000-000	MISC CHARGES FOR SERVICES	0.00	0.00	200.00	-200.00	0.00
100-00-46310-000-000	SNOW REMOVAL	0.00	0.00	9,000.00	-9,000.00	0.00
100-00-46420-000-000	REFUSE & GARBAGE COLLECTION	0.00	-440.00	602,368.12	-602,808.12	-0.07
100-00-46435-000-000	RECYCLING - WINN CTY REBATE	498.33	5,915.40	5,000.00	915.40	118.31
100-00-46720-000-000	PARKLAND FEE INCOME	0.00	0.00	9,900.00	-9,900.00	0.00

Fund: 100 - GENERAL FUND

Account Number	2025 December	2025 Actual 12/31/2025	2025 Budget	Budget Status	% of Budget
100-00-46850-000-000 SITE PLANS FEES	0.00	6,650.00	6,000.00	650.00	110.83
PUBLIC CHARGES FOR SERVICES	618.33	14,825.40	635,368.12	-620,542.72	2.33
100-00-48100-000-000 INTEREST GENERAL ACCOUNTS	838.10	26,258.17	29,710.81	-3,452.64	88.38
100-00-48101-000-000 ARPA INTEREST	0.00	0.00	0.00	0.00	0.00
100-00-48102-000-000 VERVE ACCTS	0.00	0.00	0.00	0.00	0.00
100-00-48103-000-000 LGIP	0.00	51,975.08	0.00	51,975.08	0.00
100-00-48200-000-000 RENT REVENUE	500.00	6,450.00	12,000.00	-5,550.00	53.75
100-00-48300-000-000 SALE OF FIRE EQUIPMENT	0.00	12,000.00	0.00	12,000.00	0.00
100-00-48301-000-000 SALE OF GARB/RECYCLING TOTES	0.00	1,115.00	2,250.00	-1,135.00	49.56
100-00-48302-000-000 SALE OF EQUIPMENT OR PROPERTY	0.00	0.00	0.00	0.00	0.00
100-00-48500-000-000 JONES PARK TREE DONATIONS	0.00	150.00	0.00	150.00	0.00
100-00-48900-000-000 OTHER MISC. REVENUES	0.00	13,720.10	0.00	13,720.10	0.00
MISCELLANEOUS REVENUES	1,338.10	111,668.35	43,960.81	67,707.54	254.02
100-00-49200-000-000 TRANSFERS FROM OTHER FUNDS	0.00	0.00	40,000.00	-40,000.00	0.00
OTHER FINANCING SOURCES	0.00	0.00	40,000.00	-40,000.00	0.00
Total Revenues	12,081.43	1,047,402.45	3,068,101.62	-2,020,699.17	34.14

Fund: 100 - GENERAL FUND

		2025				
Account Number		2025 December	Actual 12/31/2025	2025 Budget	Budget Status	% of Budget
100-00-51100-000-000	TOWN BOARD	0.00	0.00	0.00	0.00	0.00
100-00-51100-110-000	TOWN BOARD WAGES	1,300.00	15,900.00	18,000.00	2,100.00	88.33
100-00-51100-130-000	TOWN BOARD SOC SEC/MEDICARE	99.45	1,216.41	1,377.00	160.59	88.34
100-00-51100-209-000	ATTORNEY LEGAL FIRE DEPT	0.00	0.00	500.00	500.00	0.00
100-00-51100-321-000	TOWN BOARD DUES	0.00	1,590.00	1,435.00	-155.00	110.80
100-00-51100-390-000	TOWN BOARD MISC EXP	0.00	0.00	500.00	500.00	0.00
100-00-51300-210-000	ATTORNEY LEGAL CONTRACT	1,360.00	4,610.00	14,000.00	9,390.00	32.93
100-00-51300-218-000	ATTORNEY ORD CODIFICATION	0.00	3,401.00	1,200.00	-2,201.00	283.42
100-00-51400-200-000	GEN GOVT HR/PERSONNEL	0.00	228.82	400.00	171.18	57.21
100-00-51400-310-000	GEN GOVT OFFICE SUPPLIES	287.61	1,579.04	3,000.00	1,420.96	52.63
100-00-51400-315-000	GEN GOVT OFFICE EQUIPMENT	284.42	8,011.00	6,500.00	-1,511.00	123.25
100-00-51400-320-000	GEN GOVT PUBLISHING & PRINTING	0.00	2,938.31	4,000.00	1,061.69	73.46
100-00-51400-330-000	GEN GOVT MILEAGE	0.00	0.00	250.00	250.00	0.00
100-00-51400-342-000	GEN GOVT COMPUTER & WEBSITE MA	2,927.00	22,538.64	20,300.00	-2,238.64	111.03
100-00-51400-390-000	GEN GOVT MISC EXP	0.00	397.75	1,000.00	602.25	39.78
100-00-51410-110-000	ADMINISTRATOR WAGES	9,237.81	110,584.66	110,853.74	269.08	99.76
100-00-51410-130-000	ADMINISTRATOR SOC SEC/MEDICARE	702.84	8,413.50	8,480.31	66.81	99.21
100-00-51410-131-000	ADMINISTRATOR WRS	642.03	7,685.66	7,704.33	18.67	99.76
100-00-51410-132-000	ADMINISTRATOR HEALTH INSURANCE	0.00	0.00	0.00	0.00	0.00
100-00-51410-133-000	ADMINISTRATOR LIFE INSURANCE	15.12	180.89	167.40	-13.49	108.06
100-00-51410-380-000	ADMINISTRATOR DEPT EXPENSES	20.00	1,504.73	2,000.00	495.27	75.24
100-00-51411-110-000	OFFICE ASST WAGES	0.00	26,362.21	34,611.20	8,248.99	76.17
100-00-51411-130-000	OFFICE ASST SOC SEC/MEDICARE	0.00	2,012.51	2,647.76	635.25	76.01
100-00-51411-131-000	OFFICE ASST WRS	0.00	1,832.18	2,405.48	573.30	76.17
100-00-51411-133-000	OFFICE ASST LIFE INSURANCE	0.00	31.60	26.16	-5.44	120.80
100-00-51411-380-000	OFFICE ASST DEPT EXP	0.00	0.00	200.00	200.00	0.00
100-00-51420-110-000	CLERK TREAS WAGES	6,082.28	71,563.75	71,487.34	-76.41	100.11
100-00-51420-130-000	CLERK TREAS SOC SEC/MEDICARE	447.12	5,256.56	5,468.78	212.22	96.12
100-00-51420-131-000	CLERK TREAS WRS	422.72	4,973.68	4,968.37	-5.31	100.11
100-00-51420-132-000	CLERK TREAS HEALTH INSURANCE	1,742.11	20,984.72	20,905.32	-79.40	100.38
100-00-51420-133-000	CLERK TREAS LIFE INSURANCE	0.00	0.00	72.00	72.00	0.00
100-00-51420-380-000	CLERK TREAS DEPT EXPENSES	0.00	7,413.83	2,500.00	-4,913.83	296.55
100-00-51420-390-000	CLERK TREAS MISC EXP	533.09	12,047.54	15,000.00	2,952.46	80.32
100-00-51421-110-000	DEPUTY CLERK TREAS WAGES	0.00	39,637.02	50,887.76	11,250.74	77.89
100-00-51421-130-000	DEP CLERK TR SOC SEC/MEDICARE	0.00	2,954.77	3,892.91	938.14	75.90
100-00-51421-131-000	DEPUTY CLERK TREAS WRS	0.00	2,777.01	3,536.70	759.69	78.52
100-00-51421-132-000	DEPUTY CLERK TREAS HEALTH	0.00	8,430.88	14,652.11	6,221.23	57.54
100-00-51421-133-000	DEPUTY CLERK TREAS LIFE INSUR	0.00	206.20	308.28	102.08	66.89
100-00-51421-390-000	DEPUTY CLERK TREAS MISC EXP	100.00	291.78	500.00	208.22	58.36
100-00-51440-110-000	ELECTIONS WAGES	0.00	3,949.03	5,000.00	1,050.97	78.98
100-00-51440-380-000	ELECTIONS DEPT EXPENSES	0.00	1,712.60	5,000.00	3,287.40	34.25
100-00-51510-211-000	AUDITOR AUDIT CONTRACT	0.00	19,915.35	16,000.00	-3,915.35	124.47
100-00-51530-212-000	ASSMT OF PROP ASSESSOR CONTRAC	2,462.00	29,500.00	28,000.00	-1,500.00	105.36
100-00-51530-380-000	BOARD OF REVIEW DEPT EXPENSES	0.00	210.00	60.00	-150.00	350.00
100-00-51530-390-000	ASSMT OF PROP MISC EXP	0.00	0.00	100.00	100.00	0.00
100-00-51600-220-000	TOWN HALL UTILITIES	1,427.76	8,548.79	8,000.00	-548.79	106.86
100-00-51600-221-000	TOWN HALL GRASS/SNOW	340.00	3,434.76	3,000.00	-434.76	114.49
100-00-51600-223-000	TOWN HALL PHONE	2,649.37	5,293.09	4,000.00	-1,293.09	132.33
100-00-51600-225-000	TOWN HALL JANITORIAL	1,667.97	8,162.81	6,500.00	-1,662.81	125.58
100-00-51600-380-000	TOWN HALL DEPT EXPENSES	766.69	3,820.08	7,000.00	3,179.92	54.57
100-00-51600-510-000	TOWN HALL PROP/LIAB INSURANCE	719.00	15,643.97	3,700.00	-11,943.97	422.81
100-00-51600-820-000	TOWN HALL IMPROVEMENTS	0.00	0.00	3,000.00	3,000.00	0.00

Fund: 100 - GENERAL FUND

Account Number		2025 December	2025 Actual 12/31/2025	2025 Budget	Budget Status	% of Budget
100-00-51900-313-000	OTHER GEN GOV POSTAGE	0.00	1,241.31	2,500.00	1,258.69	49.65
100-00-51900-390-000	OTH GEN GOV MISC EXP	0.00	330.00	56.50	-273.50	584.07
100-00-51900-510-000	OTH GEN GOV PROP/LIAB INSURANC	0.00	7,837.33	11,000.00	3,162.67	71.25
100-00-51900-515-000	OTHER GEN GOV UNEMPLOY. COMP	0.00	0.00	200.00	200.00	0.00
GENERAL GOVERNMENT		36,236.39	507,155.77	538,854.45	31,698.68	94.12
100-00-52200-120-000	FD CHIEF SALARY	833.33	9,999.96	10,000.00	0.04	100.00
100-00-52200-121-000	FD ASST. CHIEF SALARY	416.66	4,999.92	5,000.00	0.08	100.00
100-00-52200-122-000	FD CAPT SALARY	400.00	4,900.00	6,000.00	1,100.00	81.67
100-00-52200-123-000	FD TREAS & SEC SALARY	200.00	2,400.00	2,400.00	0.00	100.00
100-00-52200-124-000	FD SAFETY/TRNG OFFICER SALARY	200.00	2,350.00	1,200.00	-1,150.00	195.83
100-00-52200-125-000	FD STAND BY PAY	0.00	0.00	0.00	0.00	0.00
100-00-52200-126-000	FD DRILL & FIRE ALLOWANCE	2,167.50	12,115.00	13,000.00	885.00	93.19
100-00-52200-130-000	FD SOC SEC/MEDICARE	371.86	3,980.68	2,900.00	-1,080.68	137.26
100-00-52200-215-000	FD TOWN ALLOW TO FD	0.00	1,954.19	1,000.00	-954.19	195.42
100-00-52200-220-000	FD UTILITIES	958.16	7,028.63	6,695.00	-333.63	104.98
100-00-52200-221-000	FD GRASS/SNOW	400.00	3,465.00	4,000.00	535.00	86.63
100-00-52200-223-000	FD PHONE	1,259.96	2,183.40	650.00	-1,533.40	335.91
100-00-52200-224-000	FD COMPUTER & WEBSITE	0.00	5,399.48	5,000.00	-399.48	107.99
100-00-52200-331-000	FD TRAINING	712.65	11,450.96	9,270.00	-2,180.96	123.53
100-00-52200-341-000	FD SUPPLIES	0.00	6,609.42	3,500.00	-3,109.42	188.84
100-00-52200-360-000	FD VEHICLE MAINT	261.68	16,541.09	25,000.00	8,458.91	66.16
100-00-52200-361-000	FD FIRE HALL MAINT	285.30	12,102.05	10,000.00	-2,102.05	121.02
100-00-52200-362-000	FD SERVICE/REPAIR EQUIP	0.00	4,445.15	7,000.00	2,554.85	63.50
100-00-52200-380-000	FD DEPT EXPENSES	0.00	134.77	1,500.00	1,365.23	8.98
100-00-52200-390-000	FD MISC EXP	160.00	3,418.27	1,000.00	-2,418.27	341.83
100-00-52200-510-000	FD PROP/LIAB INSURANCE	0.00	30,940.30	23,000.00	-7,940.30	134.52
100-00-52200-810-000	FD EQUIPMENT	126.00	6,216.93	4,000.00	-2,216.93	155.42
100-00-52210-000-000	2% FIRE DUES SERVICE AWARD	0.00	10,000.25	10,300.00	299.75	97.09
100-00-52210-128-000	2% FIRE DUES INSPECT REL TRAIN	0.00	0.00	515.00	515.00	0.00
100-00-52210-322-000	2% FIRE DUES FIRE INSPECT & PU	0.00	5,736.00	5,665.00	-71.00	101.25
100-00-52210-810-000	2% FIRE DUES DIST EQUIPMENT	10,056.00	19,616.00	17,510.00	-2,106.00	112.03
100-00-52220-000-000	PUBLIC FIRE PROTECTION	0.00	165,827.00	165,827.00	0.00	100.00
100-00-52300-000-000	AMBULANCE	0.00	78,283.80	78,283.80	0.00	100.00
100-00-52302-000-000	FIREHOUSE SUBS GRANT FUNDS	0.00	0.00	0.00	0.00	0.00
100-00-52310-122-000	FIRST RESPONDER CAPT SALARY	208.33	2,499.96	2,625.00	125.04	95.24
100-00-52310-127-000	FIRST RESPONDER CALL ALLOWANCE	960.00	15,090.00	15,500.00	410.00	97.35
100-00-52310-130-000	FIRST RESPONDER SOC SEC/MEDICA	89.40	1,346.00	1,200.00	-146.00	112.17
100-00-52310-331-000	FIRST RESPONDER TRAINING	0.00	1,684.99	2,000.00	315.01	84.25
100-00-52310-390-000	FIRST RESPONDER MISC EXP	0.00	0.00	200.00	200.00	0.00
100-00-52310-810-000	FIRST RESPONDER EQUIPMENT	292.10	6,277.38	6,000.00	-277.38	104.62
100-00-52400-130-000	BUILDING INSPECTOR SOC SEC/MED	0.00	0.00	0.00	0.00	0.00
100-00-52400-213-000	BUILDING INSPECTOR CONTRACT	6,692.06	71,997.04	115,000.00	43,002.96	62.61
100-00-52400-390-000	BUILDING INSPECTOR MISC EXP	0.00	337.60	0.00	-337.60	0.00
PUBLIC SAFETY		27,050.99	531,331.22	562,740.80	31,409.58	94.42
100-00-53001-000-000	GENERAL ENGINEERING	0.00	559.11	10,000.00	9,440.89	5.59
100-00-53100-110-000	PUBLIC WORKS WAGES	6,833.34	59,873.12	67,000.00	7,126.88	89.36
100-00-53100-130-000	PUBLIC WORKS SOC SEC/MEDICARE	522.75	4,580.29	5,125.00	544.71	89.37
100-00-53100-131-000	PUBLIC WORKS WRS	474.92	4,161.20	4,657.00	495.80	89.35
100-00-53100-132-000	PUBLIC WORKS HEALTH INS	0.00	0.00	18,260.00	18,260.00	0.00

Fund: 100 - GENERAL FUND

Account Number		2025 December	2025 Actual 12/31/2025	2025 Budget	Budget Status	% of Budget
100-00-53100-380-000	PUBLIC WORKS DEPT EXPENSES	289.07	5,046.97	5,000.00	-46.97	100.94
100-00-53101-000-000	GENERAL MAINT LOCAL RDS	1,838.46	122,760.88	115,000.00	-7,760.88	106.75
100-00-53102-000-000	HWY & ST. CONST LOCAL RDS	15,925.25	153,323.75	160,000.00	6,676.25	95.83
100-00-53103-000-000	TRAFFIC CONTROL	0.00	94.69	1,500.00	1,405.31	6.31
100-00-53104-000-000	RD INSPECTOR HRLY WAGE	0.00	957.00	0.00	-957.00	0.00
100-00-53104-130-000	RD INSPECTOR SOC SEC/MEDICARE	0.00	73.20	0.00	-73.20	0.00
100-00-53104-390-000	RD INSPECTOR MISC	0.00	142.89	0.00	-142.89	0.00
100-00-53105-000-000	DRAINAGE & CULVERTS	0.00	16,867.58	15,000.00	-1,867.58	112.45
100-00-53106-000-000	SNOW REMOVAL EXPENSE	13,936.24	72,040.00	101,557.37	29,517.37	70.94
100-00-53107-000-000	SNOW REMOVAL PRIV ROADS	2,625.45	6,314.08	9,000.00	2,685.92	70.16
100-00-53420-000-000	STREET LIGHTING	1,581.14	9,402.59	9,000.00	-402.59	104.47
100-00-53432-000-000	SIDEWALK MAINT	0.00	0.00	1,000.00	1,000.00	0.00
100-00-53440-450-000	STORM WATER PLANNING	0.00	1,170.00	5,000.00	3,830.00	23.40
100-00-53440-451-000	STORM WATER MANAGEMENT	4,085.00	42,137.22	30,000.00	-12,137.22	140.46
100-00-53630-000-000	REFUSE & GARBAGE COLLECTION	96,016.86	443,370.07	430,780.00	-12,590.07	102.92
100-00-53635-000-000	RECYCLING	35,228.25	210,438.00	193,500.00	-16,938.00	108.75
100-00-53635-343-000	RECYCLING TOTES GARB/RECY	0.00	0.00	0.00	0.00	0.00
100-00-53640-000-000	WEED & NUISANCE CONTROL	0.00	0.00	200.00	200.00	0.00
PUBLIC WORKS		179,356.73	1,153,312.64	1,181,579.37	28,266.73	97.61
100-00-54100-000-000	PUBLIC HEALTH ANIMAL CONTRO	0.00	1,500.00	1,500.00	0.00	100.00
100-00-54110-000-000	DOG TAX FEES PAID TO COUNT	0.00	945.25	1,200.00	254.75	78.77
HEALTH AND HUMAN SERVICES		0.00	2,445.25	2,700.00	254.75	90.56
100-00-55200-110-000	PARKS WAGES	0.00	4,138.52	8,000.00	3,861.48	51.73
100-00-55200-130-000	PARKS SOC SEC/MEDICARE	0.00	316.59	612.00	295.41	51.73
100-00-55200-363-000	PARKS MAINTENANCE EXP	2,897.72	28,592.95	20,000.00	-8,592.95	142.96
100-00-55200-390-000	PARKS MISC EXP	0.00	1,358.97	2,000.00	641.03	67.95
100-00-55201-820-000	PARKS IMPROVEMENTS	0.00	0.00	2,500.00	2,500.00	0.00
CULTURE, RECREATION AND EDU.		2,897.72	34,407.03	33,112.00	-1,295.03	103.91
100-00-56200-110-000	ECONOMIC DEV COMMITTEE WAGES	0.00	0.00	0.00	0.00	0.00
100-00-56200-455-000	ECONOMIC DEV WC-IDB	0.00	0.00	7,600.00	7,600.00	0.00
100-00-56200-456-000	ECONOMIC DEV T.I.F.	0.00	0.00	1,000.00	1,000.00	0.00
100-00-56200-457-000	ECONOMIC DEV 21 SOUTH	0.00	0.00	1,800.00	1,800.00	0.00
100-00-56300-110-000	PLANNING COMMISSION WAGES	375.00	2,900.00	1,800.00	-1,100.00	161.11
100-00-56300-390-000	PLANNING COMMISSION MISC EXP	0.00	36.00	500.00	464.00	7.20
100-00-56400-452-000	LAND USE/ZONING SURVEYING & FYG	5,997.31	18,349.76	3,000.00	-15,349.76	611.66
100-00-56400-453-000	LAND USE/ZONING ENGINEERING	16,528.66	34,946.39	39,000.00	4,053.61	89.61
100-00-56400-454-000	LAND USE/ZONING STM WATER POND	31,420.00	32,168.00	50,000.00	17,832.00	64.34
CONSERVATION AND DEVELOPMENT		54,320.97	88,400.15	104,700.00	16,299.85	84.43
100-00-57100-000-000	LRP ENGINEERING & CONSTRUCT	23,577.83	198,478.26	50,000.00	-148,478.26	396.96
100-00-57101-000-000	LRP EST/ACQUIS/LEGAL	375.00	5,025.00	0.00	-5,025.00	0.00
100-00-57102-000-000	LPR SOUTH LEG ROUNDABOUT	0.00	5,000.00	40,000.00	35,000.00	12.50
100-00-57103-000-000	PUBLIC WORKS VEHICLE	0.00	21,446.20	25,000.00	3,553.80	85.78
100-00-57200-000-000	RESERVE FOR TOWN REVALUATION	0.00	0.00	10,000.00	10,000.00	0.00
100-00-57300-000-000	JONES POND	0.00	0.00	0.00	0.00	0.00
100-00-57301-000-000	BELLHAVEN LANE POND	0.00	15,587.07	0.00	-15,587.07	0.00
100-00-57302-000-000	LEONARD POINT DETENTION POND	390.00	6,156.00	78,000.00	71,844.00	7.89

Fund: 100 - GENERAL FUND

Account Number	2025 December	2025 Actual 12/31/2025	2025 Budget	Budget Status	% of Budget
100-00-57400-000-000 FIRE EQUIPMENT	0.00	0.00	0.00	0.00	0.00
100-00-57500-000-000 JONES PARK	0.00	0.00	35,000.00	35,000.00	0.00
CAPITAL OUTLAY	24,342.83	251,692.53	238,000.00	-13,692.53	105.75
100-00-58100-610-000 GO REFUNDING BOND PRINCIPAL	0.00	275,000.00	406,415.00	131,415.00	67.66
100-00-58200-620-000 OMRO ROAD INTEREST	583.08	98,126.18	0.00	-98,126.18	0.00
100-00-58201-620-000 STORM SEWER INTEREST	204.87	34,476.77	0.00	-34,476.77	0.00
DEBT SERVICE	787.95	407,602.95	406,415.00	-1,187.95	100.29
100-00-59200-000-000 TRANSFER TO OTHER FUNDS	0.00	0.00	0.00	0.00	0.00
OTHER FINANCING USES	0.00	0.00	0.00	0.00	0.00
Total Expenses	324,993.58	2,976,347.54	3,068,101.62	91,754.08	97.01
Net Totals	-312,912.15	-1,928,945.09	0.00	1,928,945.09	



AGENDA MEMORANDUM

To: Honorable Town Chairperson and Town Supervisors

From: Maggie Mahoney, Administrator

Date: January 21, 2026

RE: Resolution 2026-1, Resolution Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$2,300,000 General Obligation Promissory Notes

SUMMARY:

The Town issues debt for capital projects as needed. The last town debt issuance was a State Trust Fund Loan (STFL) in October 2024.

The approved 2026 budget and CIP includes the following projects, for which the town is proceeding with the borrowing process:

Leonard Point Wet Detention Pond

Replace Fire Department Tender #6

In addition, this issuance will refinance the 2024 STFL, estimating a savings of 11% (~\$46,000) on that loan.

A competitive sale is tentatively scheduled for the week of March 9, 2026 with a settlement in early April 2026.

A representative from Baird will be at the meeting to go over the attached borrowing plan and resolution.

RECOMMENDED ACTION: Staff recommends approval of the resolution. Should the Town Board agree the following motion may be made:

“Motion to approve Resolution 2026-1, Resolution Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$2,300,000 General Obligation Promissory Notes.”

ATTACHMENTS:

1. Borrowing Plan
2. Resolution 2026-1



Town of Algoma

Town Board Meeting

January 21, 2026

Justin A. Fischer, Managing Director

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

Borrowing/Structure/Purpose

Estimated Size:	\$2,275,000
Issue:	General Obligation Promissory Notes
Purpose:	• 2026 Capital Improvement Projects (Levy Supported – 15 Years) ○ Leonard Point West Detention Pond: \$1,430,000 ○ Replace #6 Tender: \$450,000 • Refinancing of 2024 STFL (TID #1 Supported – 18 Years): \$395,000 ○ Estimated PV Savings (net of costs): \$46,000 ○ <i>Minimum savings target of 3.00%</i>
Structure:	Matures April 1, 2027-2044
First Interest:	April 1, 2027
Callable:	April 1, 2034 or any date thereafter
Estimated Interest Rate:	4.00%
Maximum Interest Rate (Parameters):	4.75%

Timeline

- Town Board considers plan of finance and adopts Parameters Resolution.....January 21, 2026
 - Authority for final sign-off of the sale, within designated parameters, is delegated to its Town Administrator or Town Chairperson (an "Authorized Officer")
- Preparations are made for issuance.....Ongoing
 - ✓ Official Statement
 - ✓ Bond Rating (S&P)
 - ✓ Marketing
- Authorized Officer signs Approving Certificate (target week to finalize terms and interest rates) Week of March 9, 2026
- Closing (funds available) and STFL Payoff.....April 13, 2026

Town of Algoma

Town Board Meeting
January 21, 2026



Illustration of Hypothetical Financing Plan

LEVY YEAR	YEAR DUE	NET EXISTING DEBT SERVICE (Levy Supported) (A)	2026 Borrowing			\$1,430,000 LEVY (POND)	\$450,000 LEVY (#6 TENDER)	REFINANCE 10/31/2024 @ 5.50% STFL \$395,000 TID #1 SUPPORTED	COMBINED DEBT SERVICE (Levy Supported)	TOTAL COMBINED MILL RATE (C)	*	HYPOTHETICAL FUTURE CIP DEBT SERVICE (B)	NET COMBINED DEBT SERVICE (Levy Supported)	NET TOTAL COMBINED MILL RATE (C)	YEAR DUE
			GENERAL OBLIGATION PROMISSORY NOTES Dated: April 13, 2026 (First interest: April 1, 2027)	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) TIC= 4.00%	TOTAL									
2025	2026	\$455,590													
2026	2027	\$319,690		\$240,000	\$149,046	\$389,046	\$317,241	\$40,356	\$31,449	\$677,287	\$0.58		\$455,590	\$0.40	2026
2027	2028	\$316,190		\$100,000	\$91,734	\$191,734	\$114,423	\$44,790	\$32,521	\$475,403	\$0.40		\$677,287	\$0.58	2027
2028	2029	\$312,490		\$105,000	\$86,865	\$191,865	\$116,454	\$43,603	\$31,808	\$472,547	\$0.39	\$439,425	\$914,828	\$0.77	2028
2029	2030	\$308,590		\$110,000	\$81,759	\$191,759	\$118,248	\$42,415	\$31,096	\$469,253	\$0.38	\$656,700	\$1,129,247	\$0.93	2029
2030	2031	\$305,640		\$115,000	\$76,415	\$191,415	\$114,923	\$41,228	\$35,265	\$461,790	\$0.36	\$874,875	\$1,344,128	\$1.08	2030
2031	2032	\$298,596		\$120,000	\$70,834	\$190,834	\$116,479	\$40,040	\$34,315	\$455,115	\$0.35	\$881,763	\$1,343,553	\$1.05	2031
2032	2033	\$251,915		\$130,000	\$64,896	\$194,896	\$117,798	\$43,734	\$33,365	\$413,447	\$0.31	\$887,525	\$1,342,640	\$1.02	2032
2033	2034	\$245,740		\$135,000	\$58,602	\$193,602	\$118,879	\$42,309	\$32,415	\$406,928	\$0.29	\$931,263	\$1,344,709	\$1.00	2033
2034	2035	\$239,470		\$135,000	\$51,731	\$186,731	\$114,552	\$40,782	\$31,397	\$394,804	\$0.28	\$937,863	\$1,344,790	\$0.97	2034
2035	2036	\$233,105		\$150,000	\$44,743	\$194,743	\$115,251	\$44,192	\$35,300	\$392,548	\$0.27	\$948,000	\$1,342,804	\$0.95	2035
2036	2037	\$226,645		\$155,000	\$37,987	\$192,987	\$116,153	\$42,642	\$34,192	\$385,440	\$0.26	\$951,675	\$1,344,223	\$0.93	2036
2037	2038	\$220,090		\$160,000	\$31,010	\$191,010	\$116,834	\$41,091	\$33,085	\$378,015	\$0.25	\$958,888	\$1,344,328	\$0.90	2037
2038	2039	\$213,440		\$170,000	\$23,701	\$193,701	\$117,293	\$44,430	\$31,977	\$375,163	\$0.24	\$964,525	\$1,342,540	\$0.88	2038
2039	2040	\$206,695		\$175,000	\$16,059	\$191,059	\$117,531	\$42,658	\$30,870	\$366,884	\$0.23	\$968,588	\$1,343,751	\$0.86	2039
2040	2041	\$199,855		\$185,000	\$8,085	\$193,085	\$117,547	\$40,886	\$34,652	\$358,288	\$0.22	\$975,963	\$1,342,847	\$0.84	2040
2041	2042	\$178,194		\$30,000	\$3,323	\$33,323			\$33,323	\$178,194	\$0.11	\$986,425	\$1,344,713	\$0.82	2041
2042	2043			\$30,000	\$1,994	\$31,994			\$31,994			\$1,141,488	\$1,319,681	\$0.78	2042
2043	2044			\$30,000	\$665	\$30,665			\$30,665			\$1,185,138	\$1,185,138	\$0.69	2043
2044	2045											\$520,938	\$520,938	\$0.29	2044
2045	2046											\$520,463	\$520,463	\$0.29	2045
2046	2047											\$523,975	\$523,975	\$0.28	2046
												\$521,475	\$521,475	\$0.27	2047
		\$4,531,935		\$2,275,000	\$899,445	\$3,174,445	\$1,949,604	\$635,156	\$589,684	\$7,116,695		\$16,776,950	\$23,893,645		

(A) Net of TID #1 supported G.O. Debt.

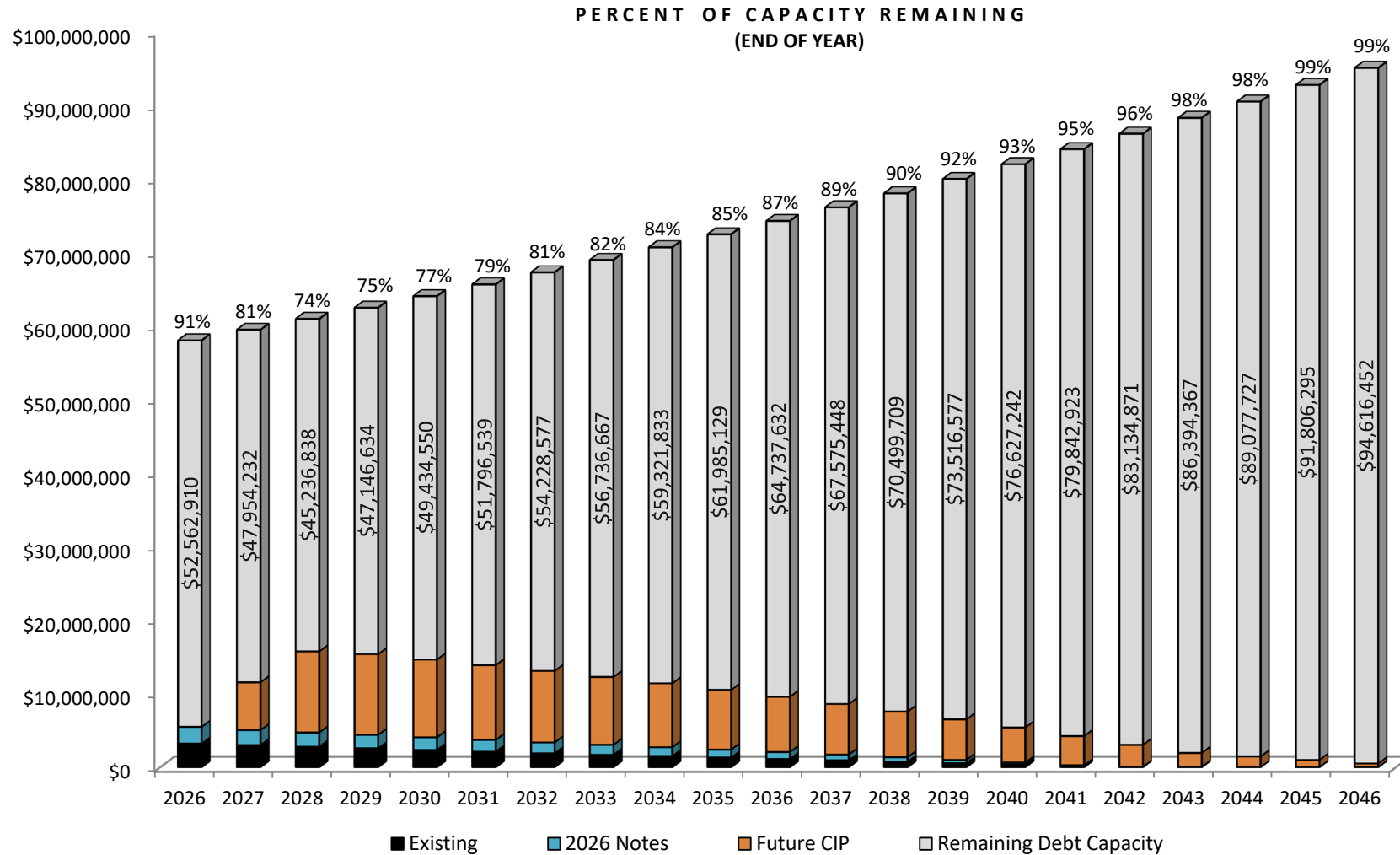
(B) Assumes future CIP borrowings of \$6,510,000 in 2027 and \$4,520,000 in 2028. Future borrowings amortized up to 20 years at an average interest rate of 4.50%. It does not recommend any future issuances and is not intended to be, and should not be regarded as advice.

(C) Mill rate based on the 2025 Equalized Valuation (TID-OUT) of \$1,132,702,200 with annual growth of 2.50% thereafter.

NOTE: 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.

General Obligation Debt Capacity (5% of Equalized Value TID-IN)

Town Policy: General obligation debt outstanding shall not exceed 60% of the statutory limit



Note: Future capacity based on the 2025 Equalized Valuation (TID-IN) of \$1,132,739,700 with annual growth of 2.50% thereafter.
Assumes future CIP borrowings of \$6,510,000 in 2027 and \$4,520,000 in 2028. Future borrowings amortized up to 20 years at an average interest rate of 4.50%.

RESOLUTION NO. 2026-1

RESOLUTION AUTHORIZING THE ISSUANCE AND
ESTABLISHING PARAMETERS FOR THE SALE OF NOT TO
EXCEED \$2,300,000 GENERAL OBLIGATION PROMISSORY NOTES

WHEREAS, the Town Board of the Town of Algoma, Winnebago County, Wisconsin (the "Town") hereby finds and determines that it is necessary, desirable and in the best interest of the Town to raise funds for public purposes, including paying the cost of projects included in the Town's Capital Improvement Plan (the "Project");

WHEREAS, the Town Board hereby further finds and determines that it is necessary, desirable and in the best interest of the Town to raise funds to pay the cost of refinancing certain outstanding obligations of the Town, specifically, the State Trust Fund Loan, dated October 31, 2024 (the "Refunded Obligations") (hereinafter the refinancing of the Refunded Obligations (subject to the satisfaction of the conditions set forth herein and to be set forth in the Approving Certificate (defined herein)) shall be referred to as the "Refunding");

WHEREAS, the Town Board hereby finds and determines that the Project is within the Town'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 Town Board deems it to be necessary, desirable and in the best interest of the Town to refund the Refunded Obligations for the purpose of achieving debt service savings;

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

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

WHEREAS, the Purchaser intends to submit a note purchase proposal to the Town (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 Town Board hereby finds and determines that it is necessary, desirable and in the best interest of the Town to delegate to the Town Administrator or the Chairperson (each, an "Authorized Officer") the authority to accept the Proposal on behalf of the Town 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 Town Board of the Town that:

Section 1. Authorization and Sale of the Notes; Parameters. For the purpose of paying the costs of the Project and the Refunding, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the aggregate principal sum of not to exceed TWO MILLION THREE HUNDRED THOUSAND DOLLARS (\$2,300,000) from the Purchaser upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the condition set forth in Section 16 of this Resolution, the Chairperson and Town 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 Town, the Notes aggregating the principal amount of not to exceed TWO MILLION THREE HUNDRED THOUSAND DOLLARS (\$2,300,000). The purchase price to be paid to the Town for the Notes shall not be less than 95.00% 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 Town by the Purchaser shall not exceed 5.00% of the principal amount of the Notes, with an amount not to exceed 1.25% 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 \$2,300,000; 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 \$200,000 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 \$200,000; and that the aggregate principal amount of the Notes shall not exceed \$2,300,000. The schedule below assumes the Notes are issued in the aggregate principal amount of \$2,300,000.

<u>Date</u>	<u>Principal Amount</u>
April 1, 2027	\$240,000
April 1, 2028	100,000
April 1, 2029	105,000
April 1, 2030	110,000
April 1, 2031	115,000
April 1, 2032	120,000
April 1, 2033	130,000
April 1, 2034	135,000
April 1, 2035	135,000
April 1, 2036	150,000
April 1, 2037	155,000
April 1, 2038	160,000
April 1, 2039	170,000
April 1, 2040	175,000
April 1, 2041	185,000
April 1, 2042	35,000
April 1, 2043	40,000
April 1, 2044	40,000

Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2027, 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 4.75%. 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 net present value debt service savings achieved by the Refunding shall be at least 3.00% of the principal amount refunded (the "Savings Test"). To the extent the Savings Test is not met, the Notes will not be issued for the purpose of refunding the Refunded Obligations.

Section 2A. Designation of Maturities. For purposes of State law, if the Savings Test is met, 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 Town 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.

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 Town 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 Town are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the Town a direct annual irrepealable tax in the years 2026 through 2043 for the payments due in the years 2026 through 2044 in the amounts as are sufficient to meet the principal and interest payments when due. The amount of tax levied in the year 2026 shall be the total amount of debt service due on the Notes in the years 2026, if any, and 2027; provided that there is debt service due on the Notes in 2026 and that the amount of such tax carried onto the tax rolls shall be abated by any amounts appropriated pursuant to subsection (D) below which are applied to payment of interest on the Notes in the year 2026.

(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the Town 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 Town and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the Town 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 Town then available, which sums shall be replaced upon the collection of the taxes herein levied.

(D) Appropriation. To the extent necessary, if any, the Town 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 Town 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 2026, 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 Town, 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 Town 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 - 2026" (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 Town 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 Town 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 Town, 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 Town, unless the Town Board 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 Town 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 Town, 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 Town 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 Town 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 Town 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 Town Clerk or other officer of the Town charged with the responsibility of issuing the Notes shall provide an appropriate certificate of the Town certifying that the Town can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The Town 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 Town 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 Town by the manual or facsimile signatures of the Chairperson and Town 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 Town 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 Town 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 Town hereby authorizes the officers and agents of the Town 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 Associated Trust Company, National Association, which is hereby appointed as the Town's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The Town hereby authorizes the Chairperson and Town Clerk or other appropriate officers of the Town to enter into a Fiscal Agency Agreement between the Town and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Notes.

Section 13. Persons Treated as Owners; Transfer of Notes. The Town 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 Chairperson and Town 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 Town shall cooperate in any such transfer, and the Chairperson and Town 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 Town 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 Town agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the Town Clerk or other authorized representative of the Town is authorized and directed to execute and deliver to DTC on behalf of the Town to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the Town Clerk's office.

Section 16. Condition on Issuance and Sale of the Notes. The issuance of the Notes and the sale of the Notes to the Purchaser are subject to approval by an Authorized Officer of the principal amount, definitive maturities, redemption provisions, interest rates, 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.

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

The Notes may only be issued for the purpose of financing the Refunding to the extent the Savings Test is met. To the extent the Savings Test is not met, the Notes will not be eligible to be issued for the purpose of refunding the Refunded Obligations.

Section 17. Official Statement. The Town Board 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 Town 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 Town official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The Town 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 Town 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 Town 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 Chairperson and Town Clerk, or other officer of the Town 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 Town's Undertaking.

Section 19. Redemption of the Refunded Obligations. Subject to satisfaction of the Savings Test, 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.

Subject to satisfaction of the Savings Test, the Town hereby directs the Town 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 Town to effectuate such redemption are hereby ratified and approved.

Section 20. Record Book. The Town 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 Town are authorized to take all actions necessary to obtain such municipal bond insurance. The Chairperson and Town Clerk are

authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Chairperson and Town 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 Town Board 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 January 21, 2026.

Joel Rasmussen
Chairperson

ATTEST:

Katherine Reinbold
Town Clerk

(SEAL)

EXHIBIT A

APPROVING CERTIFICATE

The undersigned [Town Administrator][Chairperson] of the Town of Algoma, Winnebago County, Wisconsin (the "Town"), hereby certifies that:

1. Resolution. On January 21, 2026, the Town Board of the Town adopted a resolution (the "Resolution") authorizing the issuance and establishing parameters for the sale of not to exceed \$2,300,000 General Obligation Promissory Notes of the Town (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 Town and the Purchaser attached hereto as Schedule I (the "Proposal"). The Proposal meets the parameters established by the Resolution and is hereby approved and accepted.

The Notes shall be issued in the aggregate principal amount of \$_____, which is not more than the \$2,300,000 approved by the Resolution, and shall mature on April 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule II and incorporated herein by this reference. The amount of each annual principal or mandatory redemption payment due on the Notes is not more than \$200,000 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>
April 1, 2027	\$240,000	\$ _____
April 1, 2028	100,000	_____
April 1, 2029	105,000	_____
April 1, 2030	110,000	_____
April 1, 2031	115,000	_____
April 1, 2032	120,000	_____
April 1, 2033	130,000	_____
April 1, 2034	135,000	_____
April 1, 2035	135,000	_____
April 1, 2036	150,000	_____
April 1, 2037	155,000	_____
April 1, 2038	160,000	_____

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
April 1, 2039	\$170,000	\$ _____
April 1, 2040	175,000	_____
April 1, 2041	185,000	_____
April 1, 2042	35,000	_____
April 1, 2043	40,000	_____
April 1, 2044	40,000	_____

The true interest cost on the Notes (computed taking only the Purchaser's compensation into account) is _____%, which is not in excess of 4.75%, as required by the Resolution. The net present value debt service savings achieved by the Refunding (as defined in the Resolution) is \$ _____ or _____% of the principal amount refunded, which is [not] at least 3.00% of the principal amount refunded, as required by the Resolution, and accordingly, the Notes will [not] refund the Refunded Obligations (as defined in 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 95.00% 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 Town by the Purchaser (\$ _____) is \$ _____, or _____% of the principal amount of the Notes, which does not exceed 5.00% of the principal amount of the Notes. The portion of such amount representing Purchaser's compensation is \$ _____, or not more than 1.25% of the principal amount of the Notes.

5. Redemption Provisions of the Notes. [The Notes are not subject to optional redemption.] [The Notes maturing on April 1, _____ and thereafter are subject to redemption prior to maturity, at the option of the Town, on April 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 Town, 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. 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 Town have been irrevocably pledged and there has been levied on all of the taxable property in the Town, pursuant to the Resolution, a direct, annual irrepealable tax in an amount and at the times sufficient for said purpose. Such tax shall be for the years and in the amounts set forth on the debt service schedule attached hereto as Schedule III.

7. Redemption of the Refunded Obligations. In the Resolution, the Town Board authorized the redemption of the Refunded Obligations (provided the Savings Test (as defined in the Resolution) was satisfied) and granted me the authority to determine the redemption date.

【The Refunded Obligations shall be redeemed on _____, which is not more than 90 days after the date of issuance of the Notes.】 【The Savings Test was not achieved for the Refunded Obligations, and therefore, the Refunded Obligations are not being refunded by the Notes.】

8. Approval. This Certificate constitutes my approval of the Proposal, and the principal amount, definitive maturities, interest rates, purchase price, redemption provisions for the Notes, redemption dates for the obligations being refunded and the direct annual irrevocable 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 _____, 2026 pursuant to the authority delegated to me in the Resolution.

Margaret Mahoney
Town Administrator】

OR

Joel Rasmussen
Chairperson】

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

For the Term Bonds Maturing on April 1, 20

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

For the Term Bonds Maturing on April 1, 20

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

For the Term Bonds Maturing on April 1, 20

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

For the Term Bonds Maturing on April 1, 20

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

EXHIBIT B

(Form of Note)

REGISTERED UNITED STATES OF AMERICA
STATE OF WISCONSIN DOLLARS
WINNEBAGO COUNTY
NO. R-____ TOWN OF ALGOMA \$_____
GENERAL OBLIGATION PROMISSORY NOTE

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

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$_____)

FOR VALUE RECEIVED, the Town of Algoma, Winnebago County, Wisconsin (the "Town"), 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 April 1 and October 1 of each year commencing on [April 1, 2027] 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 Associated Trust Company, National Association (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 Town 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 Town pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for the public purposes of: (i) paying the cost of projects included in the Town's Capital Improvement Plan (\$_____); and (ii) refunding certain outstanding

obligations of the Town (\$_____), as authorized by a resolution adopted on January 21, 2026, as supplemented by an Approving Certificate, dated _____, 2026 [(the "Approving Certificate")] (collectively, the "Resolution"). Said Resolution is recorded in the official minutes of the Town Board for said date.

[This Note is not subject to optional redemption.]

[The Notes maturing on April 1, _____ and thereafter are subject to redemption prior to maturity, at the option of the Town, on April 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 Town, 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 Town, 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 Town Board 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 Town 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 Town 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 Town 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 Town 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 Town of Algoma, Winnebago 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 Chairperson and Town Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

TOWN OF ALGOMA
WINNEBAGO COUNTY, WISCONSIN

By: _____
Joel Rasmussen
Chairperson

(SEAL)

By: _____
Katherine Reinbold
Town 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 Town of Algoma, Winnebago County, Wisconsin.

ASSOCIATED TRUST COMPANY,
NATIONAL ASSOCIATION

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)



AGENDA MEMORANDUM

To: Honorable Town Chairperson and Town Supervisors

From: Maggie Mahoney, Administrator

Date: January 21, 2026

RE: Resolution 2026-2, a Resolution Repealing Resolution dated February 15, 1978, giving permission to Algoma Sanitary District #1 to Work in the Right of Way

SUMMARY:

The town has a long working relationship with the Algoma Sanitary District #1 (ASD) as the water and sewer provider for the town. The town has recently expanded its right of way program by adding specific permits and implementing new fees and processes managed by the Public Works Director. This is standard practice to track work done and restoration of the right of way.

In recently working with ASD to find an arrangement for how the revised program will affect them, staff become aware of resolution from 1978 (attached) which grants permission to ASD and all utility providers to work in the right of way.

The town attorney advises the town repeal this resolution immediately so it is brought forth for consideration.

ASD has been notified this resolution will be repealed and replaced with an agreement, MOU or ordinance. Staff have had productive discussions with ASD, and we plan on moving forward with an annual agreement for their work in the right of way to better serve both entities. We anticipate having an agreement draft for consideration in February.

RECOMMENDED ACTION: Staff recommends approval of the resolution. Should the Town Board agree the following motion may be made:

“Motion to approve Resolution 2026-2, a Resolution Repealing Resolution dated February 15, 1978, giving permission to Algoma Sanitary District #1 to Work in the Right of Way.”

ATTACHMENTS:

1. Resolution 2026-2
2. Resolution Feb 15, 1978 (to be repealed)

**TOWN OF ALGOMA
WINNEBAGO COUNTY, WISCONSIN
RESOLUTION NO. 2026-2**

**RESOLUTION REPEALING RESOLUTION NO. 2020-2, A RESOLUTION DATED FEBRUARY 15, 1978
GIVING PERMISSION TO ALGOMA SANITARY DISTRICT #1 TO WORK IN THE RIGHT OF WAY**

NOW, THEREFORE, BE IT RESOLVED, that the Town Board of the Town of Algoma hereby repeals the Resolution giving permission to the Algoma Sanitary District #1 to Work in the Right of Way adopted on February 15, 1978, in its entirety, effective immediately.

Adopted this 21st day of January, 2026.

Joel Rasmussen, Chairman
Town of Algoma Board

ATTEST:

Katherine Reinbold, Clerk/Treasurer
Town of Algoma

Feb 15, 1978
C.R.

RESOLUTION

BE IT RESOLVED that the Town of Algoma Sanitary District #1 is hereby given permission to utilize and excavate any and all town roads for the purpose of constructing, installing, maintaining, and repairing such sanitary sewer systems which said sanitary district may from time to time develop and operate provided that any town roads over which such easements run shall be restored after construction to the condition they were in prior to the commencement of construction with the same type of material removed and, further, that said sanitary district shall maintain and repair those portions of town roads damaged for a period of five (5) years after the completion of construction.

Raymond J. Zelhofer
Chester O'Neill
Jeanette Diakoff

IN WITNESS WHEREOF, I have affixed my hand and seal this twenty day of February, 1978.

Carol Smith, Clerk

I, CAROL REIGH, do hereby certify that I am the duly appointed and qualified clerk and keeper of the records of the Town of Algoma, Winnebago County, Wisconsin, and that the following is a true and correct copy of a certain resolution duly adopted at a meeting of said Town Board convened and held in accordance with law on Wednesday, February 15, 1978, a meeting at which all Town Board members were present.

RESOLUTION

BE IT RESOLVED that the Town of Algoma Sanitary District #1 is hereby given permission to utilize and excavate any and all town roads for the purpose of constructing, installing, maintaining, and repairing such sanitary sewer systems which said sanitary district may from time to time develop and operate provided that any town roads over which such easements run shall be restored after construction to the condition they were in prior to the commencement of construction with the same type of material removed and, further, that said sanitary district shall maintain and repair those portions of town roads damaged for a period of five (5) years after the completion of construction.

IN WITNESS WHEREOF, I have affixed my name as said Clerk this 15th day of February, 1978.

Carol Reigh
Carol Reigh, Clerk

I, RAYMOND ZELHOFER, a member of said Town Board, do hereby certify that the foregoing is a correct copy of a certain resolution passed as herein set forth.

Raymond Zelhofer
Raymond Zelhofer, Chairman