



*** All present are expected to conduct themselves in accordance with our City's Core Values ***

OFFICIAL NOTICE AND AGENDA

of a meeting of a City Board, Commission, Department, Committee, Agency, Corporation, Quasi-Municipal Corporation, or sub-unit thereof.

Meeting of: **FINANCE COMMITTEE**
Date/Time: **Tuesday, December 13, 2016 at 5:00 pm.**
Location: **City Hall, Council Chambers**
Members: Karen Kellbach, Dave Nutting, Lisa Rasmussen (C), Joe Gehin (VC), Dennis Smith

AGENDA ITEMS FOR CONSIDERATION (All items listed may be acted upon)

Presenter

- | AGENDA ITEMS FOR CONSIDERATION (All items listed may be acted upon) | Presenter |
|--|-----------|
| 1 Minutes of previous meeting(s) (11/22/16) | |
| 2 Consider Sole Source Purchase Request Body Camera \$50,000 - Police Department | Bliven |
| 3 Consider Sole Source Purchase Request Street Sweeper \$62,465 - Public Works Department | Lindman |
| 4 Discussion and possible action regarding amending Section 17.10.010 regarding re-inspection fees | Kujawa |
| 5 Discussion and possible action regarding BMO Harris Pledge Agreement and Bank of America Pledge Deposit Agreement | Groat |
| 6 Discussion and possible action regarding Investment Policy | Groat |
| 7 Discussions and possible action on Fire Department \$6,500 carryover request to modify the 2017 Budget for accreditation | Kujawa |
| 8 Discussion and possible action on amendment to Image Trend, Inc. software license agreement | Jacobson |
| 9 Discussion and possible action on the Tax Increment Financing request received for the properties at 2307 and 2401 N Third Street | Schock |
| 10 Discussion and possible action regarding the parking and ground lease agreement for the Wausau Center Mall | Schock |
| 11 Discussion and Possible Action on the Redevelopment Proposals Received for the Property at 411 Washington Street and possible Tax Increment Financing | Schock |
| 12 CLOSED SESSION pursuant to 19.85(1)(e) of the Wisconsin Statutes for deliberating or negotiating the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session
>Discussion and possible action on the Tax Increment Financing request received for the properties at 2307 and 2401 N Third Street
>Discussion and possible action regarding the parking and ground lease agreement for the Wausau Center Mall
>Discussion and Possible Action on the Redevelopment Proposals Received for the Property at 411 Washington Street and possible Tax Increment Financing | |
| 13 RECONVENE into Open Session, if necessary, to take action on Closed Session items.
Adjournment | |

Lisa Rasmussen Chair

IMPORTANT: THREE (3) MEMBERS NEEDED FOR A QUORUM: If you are unable to attend the meeting, please notify Mary by calling (715)261-6621 or via email mgoede@ci.wausau.wi.us

It is possible and likely that members of, and possibly a quorum of the Council and/or members of other committees of the Common Council of the City of Wausau may be in attendance at the above-mentioned meeting to gather information. **No action will be taken by any such groups.**

This Notice was posted at City Hall and faxed to the Daily Herald newsroom on 12/09/16 @ 9:30 am.

Please note that, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids & services. For information or to request this service, contact the City Clerk at (715) 261-6620.

FINANCE COMMITTEE

Date and Time: Tuesday, November 22, 2016 @ 5:00 pm., Council Chambers

Finance Members Present: Rasmussen (C), Smith, Kellbach, Gehin, and Nutting

Others Present: Groat, Jacobson, Kujawa, Schock, Mielke, Peckham, Lindman, Abitz, Gisselman, Wagner, Hardel, Rayala, Glen Speich

In accordance with Chapter 19, Wisc. Statutes, notice of this meeting was posted and sent to the Daily Herald in the proper manner. It was noted there was a quorum present of the committee and the meeting was called to order by Finance Chairperson Rasmussen.

Minutes of previous meeting(s) (11/09/16)

Motion by Nutting, second by Smith to approve the minutes of the previous meeting on 11/09/16. Motion carried 5-0.

Discussion and possible action on the sole source purchase approval for firearms purchase for the - Wausau Police Department

Motion by Smith second by Kellbach to approve the sole source purchase of firearms for Wausau PD. Motion carried 5-0.

Discussion and possible action on the sole source purchase approval for the animal contracts with the Humane Society.

Motion by Gehin second by Smith to approve the sole source purchase for the animal contracts with the Humane Society. Motion carried 5-0.

Discussion and possible action on the purchase of animal impoundment services agreement between the Humane Society of Marathon County, Inc.

Motion by Nutting, second by Gehin to approve the purchase of animal impoundment services agreement with the Humane Society. Motion carried 5-0.

Discussion and possible action on the Municipality Held for Cause Services Agreement with the Humane Society of Marathon County, Inc.

Motion by Kellbach second by Smith to approve the Municipality Held for Cause Services Agreement with the Humane Society. Motion passed 5-0.

Discussion and possible action on the Intergovernmental Humane Officer Services Agreement with Everest Metropolitan Police Department.

Motion by Nutting second by Gehin to approve the Intergovernmental Humane Officer Services Agreement with Everest Metro PD. Motion passed 5-0.

Sole Source for GHD Environmental Services related to the Wausau Superfund Site

Groat stated this is a continuation of a sole source that was previously approved by the committee. She explained they set it up that these sole sources would be in effect for up to 365 days. She noted Connestoga Rover used to be the name of the company and they were sold to GHD, but the engineers that have worked on the city's superfund site continue on with GHD. She stated they have been here through the inception of the remediation, the monitoring, and legal battles that ensued. The three entities listed as responsible parties are the City of Wausau, Wausau Chemical, and Marathon Electric. She felt it is important to continue our relationship with these engineers because of their institutional knowledge and to minimize the city's potential risk.

Groat noted a correction to the form in which she should have checked the box "ongoing sole source - 365 days" versus "One Time Sole Source Request."

Motion by Nutting second by Gehin to approve with corrections as Groat reported to indicate sole source for 365 days. Motion passed 5-0

General Fund Financials for the month of October 2016

Groat indicated we continue to go through the year at a status quo and is looking very good with no real problems in the revenue area. We are at about 83% of the budget through October with 76.9% spent. *Placed on file and can be viewed online.*

Consider encumbrance policy

Groat explained we carryover from one budget to the other for two reasons: 1) a contract has been signed but the work is not completed at year end and we need to fulfill our contractual obligations; 2) a department has leftover money in a line item and would like to carry it over. She noted there is very little carryover that actually takes place in the general fund, the majority is taking place in our capital projects funds. Currently we are not itemizing how much is contractual obligation and how much is just carryover of the budget, so under this situation we would separate those two. She indicated they would get a report of all of the contracts that are causing a budget carryover and a separate report on the requested budget carryovers. This will improve the information they receive and streamline to some degree. She clarified the contract report would just be an informational report to Council, not for approval; the other carryovers they would approve, but they would be knowledgeable about both.

Motion by Kellbach second by Gehin to approve the encumbrance policy. Motion passed 5-0.

Discussion and possible action regarding the 2016 Capital Budget modification for the engineering services pertaining to 1st Avenue design

Eric Lindman stated on the 1st Avenue project there was an amendment to the engineering services in the amount of \$43,381.92. He explained the engineering found an area where the road is starting to slough into the river requiring some additional technical services and are proposing to fill some area requiring additional environmental services.

Motion by Nutting second by Gehin to approve the budget modification for engineering services pertaining to 1st Avenue design. Motion passed 5-0.

Discussion and possible action on Fire Department carry over request.

Rasmussen stated the Fire Department is still in the midst of their accreditation process and the funding that we earmarked for it will be need to finish the project.

Motion by Kellbach second by Gehin to approve the Fire Department carryover request. Motion passed 5-0.

These items were discussed in closed session at the Council meeting immediately following the Finance Committee:

- **Discussion and possible action on the Potential Acquisition of Property at 411 Washington Street**
- **Discussion and Possible Action on Strategies Related to Potential Tax Increment Finance Plan Changes and/or Plan Creation for the Property at 411 Washington Street**
- **Discussion and Possible Action on the Proposals Received for the Property at 411 Washington Street**
- **Discussion and Possible Action on the Amendment to the Parking Agreement for the Wausau Center Mall**

Discussion and possible action on approving nominal payment parcel report for the Thomas Street Project and approving appraisals and offering prices reports for the Thomas Street Project

Lindman indicated this item required closed session discussion.

CLOSED SESSION pursuant to 19.85(1)(e) of the Wisconsin Statutes for deliberating or negotiating the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session - Discussion and possible action on approving the Nominal Payment Parcel Report for the Thomas Street Reconstruction Project, which includes the following properties:

- Parcel 33 - 915 West Thomas Street
- Parcel 34 - 1104 & 1122 South 9th Avenue and 1105 South 10th Avenue
- Parcel 44 - 1102 South 8th Avenue
- Parcel 46 - 701-703 West Thomas Street
- Parcel 54 - 601 West Thomas Street

- Parcel 55 - 1101 South 6th Avenue & 515 West Thomas Street
- Parcel 56 - 505 West Thomas Street
- Parcel 61 - 417, 421 & 423 West Thomas Street
- Parcel 62- 415 West Thomas Street
- Parcel 63 - 411 West Thomas Street
- Parcel 64 - 1102 South 4th Avenue
- Parcel 65 - 320 West Thomas Street & 1033 South 4th Avenue

Motion by Nutting, second by Smith to convene in closed session. Roll Call Vote: Ayes: Nutting, Smith, Gehin, Kellbach, and Rasmussen. Motion carried unanimously.

CLOSED SESSION pursuant to 19.85(1)(e) of the Wisconsin Statutes for deliberating or negotiating the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session - Discussion and possible action on approving appraisals and offering price reports for the Thomas Street Reconstruction Project for the following properties:

- Parcel 6 - 1405 West Thomas Street
- Parcel 7 - 1401 West Thomas Street
- Parcel 20 - 1201-1205 West Thomas Street
- Parcel 28 - 1014 West Thomas Street
- Parcel 52 - 604 West Thomas Street

Motion by Smith, second by Kellbach to convene in closed session. Roll Call Vote: Ayes: Nutting, Kellbach, Gehin, Smith and Rasmussen. Motion carried unanimously.

RECONVENED into Open Session to take action on Closed Session items.

Motion by Nutting, second by Smith to approve the temporary limited easements as proposed (Re: Parcels 33, 34, 44, 46, 54, 55, 56, 61, 62, 63, 64, and 65). Motion carried 5-0.

Motion by Gehin, second by Kellbach to authorize staff to approve finalization of offers, once the offering price report has been received, for Parcel 6, 7, 28, and 52. Motion carried 5-0.

Adjourn

Motion by Nutting, second by Smith to adjourn the meeting. Motion carried unanimously. Meeting adjourned at 5:52 pm.



**CITY OF WAUSAU
SOLE SOURCE PURCHASE JUSTIFICATION
REQUIRED FORM PURCHASE OF GOODS OR SERVICES EXCEEDING \$5,000**

Purchase of goods or services for no more than \$25,000 may be made without competition when it is agreed *in advance* between the Department Head and the Finance Director. Sole source purchasing should be avoided unless it is clearly necessary and justifiable. The justification must withstand public and legislative scrutiny. The Department Head is responsible for providing written documentation justifying the valid reason to purchase from one source or that only one source is available. Sole source purchasing criteria include: urgency due to public safety, serious injury financial or other, other unusual and compelling reasons, goods or service is available from only one source and no other good or service will satisfy the City's requirements, legal services provided by an attorney, lack of acceptable bids or quotes, an alternate product or manufacturer would not be compatible with current products resulting in additional operating or maintenance costs, standardization of a specific product or manufacturer will result in a more efficient or economical operation or aesthetics, or compatibility is an overriding consideration, the purchase is from another governmental body, continuity is achieved in a phased project, the supplier or service demonstrates a unique capability not found elsewhere, the purchase is more economical to the city on the basis of time and money of proposal development.

1. Sole source purchase under \$5,000 shall be evaluated and determined by the Department Head.
2. Sole source purchase of \$5,000 to \$25,000 a formal written justification shall be forwarded to the Finance Director who will concur with the sole source or assist in locating additional competitive sources.
3. Sole source purchase exceeding \$25,000 must be approved by the Finance Committee.

1. Provide a detailed explanation of the good or service to be purchased and vendor.

The Wausau Police Department has received financial approval from City Council to add on to the current inventory of body cameras to supply 9 body cameras for our patrol supervisors. We currently have 51 Taser-brand body cameras and, therefore, we will need to utilize Taser for this additional purchase.

Body cameras provide the following advantages:

- 1) Obtain evidence of crime
 - a. Video and Audio of officer/citizen interactions everywhere officer goes
- 2) Documents officer actions and validates or repudiates citizen complaints
- 3) Improves officer training
 - a. Through review of past videos by trainees/officers
 - b. By reviewing footage of current trainees when they have a citizen contact
- 4) Enhances agency transparency with the public
- 5) Most people have cell phones and may record only partial interactions with the police. This can distort the perception of the overall contact which can be documented by body worn cameras

2. Provide a brief description of the intended application for the service or goods to be purchased.

The cameras will be used to provide a video recording of interactions with citizens. The data storage will securely maintain the video and provide the ability to share the video with prosecutors, redact video for open records release, along with additional features to increase efficiency within the department.

3. State why other products or services that compete in the market will not or do not meet your needs or comply with your specifications.

We are already using Taser body cameras and purchasing any other vendor cameras would be very inefficient and cumbersome. It is important to use all the same cameras so we can use the same back-end video storage system (Evidence.com).

4. Describe your efforts to identify other vendors to furnish the product or services.

Prior to entering into a contract with Taser, officers tried two different camera systems with hosted (Cloud) storage. Those vendors are Taser and Viewu. These vendors have the largest market share in police body cameras. In addition to working with these vendors, Wausau PD has been in contact with a Panasonic representative with hopes to try out this camera. However, their product is still not ready for deployment in the field. In addition, to these hands on demonstrations, we have read research on a variety of options for cameras and storage.

5. How did you determine that the sole source vendor's price was reasonable?

The quote we received from Taser will be the same price that we purchased the other 51 officer body cameras.

6. Which of the following best describes this sole source procurement? Select all that apply.

- Product or vendor is uniquely qualified with capability not found elsewhere.
- Urgency due to public safety, serious financial injury or other. (explain)
- The procurement is of such a specialized nature that by virtue of experience, expertise, proximity or ownership of intellectual property
- Lack of acceptable quotes or bids.
- Product compatibility or the standardization of a product.
- Continuation of a phased project.
- Proposal development is uneconomical.

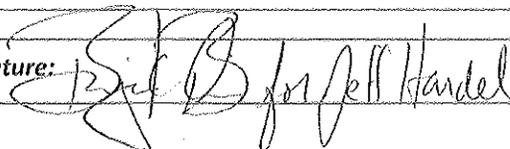
Department: Police

Preparer: Captain Benjamin K. Bliven

Vendor Name: Taser

Expected amount of purchase or contract: \$50,000

Department Head Signature:



Date: 11/30/2016

Finance Director Signature:

Date:

COPY

CITY OF WAUSAU PURCHASE ORDER COVER SHEET

DEPARTMENT: Public Works	CONTACT NAME: Mark Hanson
VENDOR: TruckSite.com	COST: \$62,465
PURCHASE DESCRIPTION: Refurbished 2005 Elgin Pelican Street Sweeper	



COMPETITIVE PURCHASING PROCESS DOCUMENTATION

PLEASE INDICATE YOUR QUOTE AND BID EFFORTS BELOW. THIS IS A MANDATORY FORM FOR ANY PURCHASES IN EXCESS OF \$5,000 AND SHOULD ACCOMPANY THE PURCHASE ORDER DOCUMENTATION AND BE REMITTED TO FINANCE

GOODS OR SERVICES REQUIRING CENTRALIZED PURCHASING INCLUDE: COPIERS, COMPUTER HARDWARE/SOFTWARE, INTERNET SERVICES, CELL PHONES, SECURITY CAMERAS, FURNITURE, PLOWING SERVICES, VEHICLES AND ROLLING STOCK, FACILITY MAINTENANCE

- PURCHASE OF GOODS OR CONTRACT SERVICES \$5,000 TO \$25,000 – WRITTEN QUOTES REQUIRED**
 - QUOTE SUMMARY AND AT LEAST 3 QUOTES (ATTACHED)
 - SOLE SOURCE JUSTIFICATION – APPROVED BY DEPT HEAD AND FINANCE DIRECTOR (ATTACHED)

- PURCHASE OF GOODS OR CONTRACT SERVICES GREATER THAN \$25,000 - FORMAL BID PROCESS REQUIRED**
 - PUBLIC CONSTRUCTION – FOLLOW STATE STATUTES
 - BIDS FORMALLY NOTICED
 - SEALED BIDS RECEIVED
 - BIDS OPENED AT BOARD OF PUBLIC WORKS
 - BID SUMMARY AND BIDS (ATTACHED)
 - SOLE SOURCE JUSTIFICATION APPROVED BY FINANCE COMMITTEE (ATTACHED)

- PURCHASE OF VOLATILE PRICING COMMODITIES \$5,000 TO \$50,000 – REQUIRES WRITTEN QUOTES**
 - QUOTE SUMMARY AND QUOTES (ATTACHED)
 - APPROVED SOLE SOURCE JUSTIFICATION (ATTACHED)

- PURCHASE OF COMBINED GOODS AND SERVICES OR PROFESSIONAL SERVICES UNDER \$25,000 - COMPETITIVE PROCESS ENCOURAGED**
 - QUOTE SUMMARY (ATTACHED)
 - QUOTES (ATTACHED)
 - OTHER PROCUREMENT DESCRIBE _____

- PURCHASE OF COMBINED GOODS AND SERVICES OR PROFESSIONAL SERVICES OVER \$25,000 – FORMAL RFP PROCESS REQUIRED**
 - FORMAL RFP (ATTACHED)
 - RFP FORMALLY NOTICED
 - PROPOSALS OPENED AT BOARD OF PUBLIC WORKS
 - PROPOSAL SUMMARY AND PROPOSALS (ATTACHED)
 - SOLE SOURCE JUSTIFICATION APPROVED BY FINANCE COMMITTEE (ATTACHED)

- PURCHASING EXEMPTION – SOFTWARE MAINTENANCE AND SUPPORT PROCURED FROM PROPRIETARY OWNER, ORIGINAL MANUFACTURER MAINTENANCE AND PARTS, INSURANCE SERVICES AND PRODUCTS FROM CVMIC, TMIC AND LGPIF**

ADDTL INFO: This unit would be purchased with 2017 funds. Funds were set aside for the purchase of street sweepers next year, however with rising costs and changing needs, it was determined that a refurbished mechanical sweeper would be better than purchasing a new unit



CITY OF WAUSAU
SOLE SOURCE PURCHASE JUSTIFICATION
REQUIRED FORM PURCHASE OF GOODS OR SERVICES EXCEEDING \$5,000

Purchase of goods or services for no more than \$25,000 may be made without competition when it is agreed *in advance* between the Department Head and the Finance Director. Sole source purchasing allows for the procurement of goods and services from a single source without soliciting quotes or bids from multiple sources. Sole source procurement cannot be used to avoid competition, rather it is used in certain situations when it can be documented that a vendor or contractor holds a unique set of skills or expertise, that the services are highly specialized or unique in character or when alternate products are unavailable or unsuitable from any other source. Sole source purchasing should be avoided unless it is clearly necessary and justifiable. The justification must withstand public and legislative scrutiny. The Department Head is responsible for providing written documentation justifying the valid reason to purchase from one source or that only one source is available. Sole source purchasing criteria include: urgency due to public safety, serious injury financial or other, other unusual and compelling reasons, goods or service is available from only one source and no other good or service will satisfy the City's requirements, legal services provided by an attorney, lack of acceptable bids or quotes, an alternate product or manufacturer would not be compatible with current products resulting in additional operating or maintenance costs, standardization of a specific product or manufacturer will result in a more efficient or economical operation or aesthetics, or compatibility is an overriding consideration, the purchase is from another governmental body, continuity is achieved in a phased project, the supplier or service demonstrates a unique capability not found elsewhere, the purchase is more economical to the city on the basis of time and money of proposal development.

1. Sole source purchase under \$5,000 shall be evaluated and determined by the Department Head.
2. Sole source purchase of \$5,000 to \$25,000 a formal written justification shall be forwarded to the Finance Director who will concur with the sole source or assist in locating additional competitive sources.
3. Sole source purchase exceeding \$25,000 must be approved by the Finance Committee.

Ongoing Sole Source – 365 days One Time Sole Source Request

1. Provide a detailed explanation of the good or service to be purchased and vendor.
Purchase refurbished 2005 Elgin Pelican P Series from Trucksite.com This unit would replace one of the regenerative air sweepers that we currently use, but do not sweep as good as a mechanical sweeper. The new Elgin Sweepers are not as good as the older machines which are better built and easier to maintain. This company purchases used machines in California, refurbishes them, and resells them at a fraction of the cost of new.
2. Provide a brief description of the intended application for the service or goods to be purchased. **This unit would replace one of the regenerative air sweepers that we currently use.**
3. State why other products or services that compete in the market will not or do not meet your needs or comply with your specifications. **We have tested and demonstrated several machines over the past 2 years to try and determine what would work the best for our application. It was determined that the older mechanical sweepers do a better job of sweeping and are more reliable and easier to maintain than any of the newer sweepers. Plus we can buy a refurbished unit at a fraction of the cost of new, and still get the same service life out of it.**
4. Describe your efforts to identify other vendors to furnish the product or services. **There are other companies that will refurbish a machine that we already own, or sell a "good used" sweeper. But anything used around the Midwest would typically be rusted out or worn out. A unit from California would be rust free, and having been refurbished would be ready to start sweeping in the Spring of 2017. If we wait to buy a new unit, it would get here in the Fall of 2017.**
5. How did you determine that the sole source vendor's price was reasonable? **The salesman I spoke to – explained how they inspect a machine to be refurbished and make the necessary repairs to it. They had put in approximately \$19,000 worth of repairs into this unit. This would be a typical price for a refurbished unit of this age. We would also send a City of Wausau mechanic who is experienced and trained to take a look at the unit before purchasing.**

6. Which of the following best describes this sole source procurement? Select all that apply.

- Product or vendor is uniquely qualified with capability not found elsewhere.
- Urgency due to public safety, serious financial injury or other. (explain) –
- The procurement is of such a specialized nature that by virtue of experience, expertise, proximity or ownership of intellectual property
- Lack of acceptable quotes or bids.
- Product compatibility or the standardization of a product.
- Continuation of a phased project.
- Proposal development is uneconomical.

Department: Public Works

Preparer: Mark Hanson

Vendor Name: TruckSite 1317 Vinci Ave., Sacramento, CA 95838

Expected amount of purchase or contract: \$62,465.00 see attached documentation

Department Head Signature:  **Date:** 11-30-16

Finance Director Signature: **Date:**

GL # 170-150098155

PO #



Invoice

Date	Invoice #
11/16/2016	1148

Name / Address
City of Wausau 407 Grant St. Wausau, WI 54403

Ship To
City of Wausau 407 Grant St. Wausau, WI 54403

P.O. No.	Terms	Rep	Project
		Roman	

Description	Rate	Qty	Amount
Elgin Pelican Sweeper Truck Serial No. P4493D Stk no. 12957	59,500.00		59,500.00T
Doc Fee	65.00		65.00T
Freight	2,900.00		2,900.00

				Subtotal	\$62,465.00
Address	Phone	Fax	E-mail	Sales Tax (0.0%)	\$0.00
1317 Vinci Ave Sacramento, CA 95838	916-927-5000	916-514-0664	natasha@trucksite.com	Balance Due	\$62,465.00

Search



SHOW CATEGORIES



2005 Elgin Pelican Broom Street Sweeper



Contact Us Now!

 Print Specs (<http://www.trucksite.com/print/528-2005-elgin-pelican-broom-street-sweeper.html>)
  Email To A Friend

2005 Elgin Pelican Series P Street Sweeper, 3 Wheel Broom, A/C, John Deere 4045TF Diesel, Hydrostatic Drive, 19,604 Miles, 6,772 Hours, Dual Drive, 3.6 Yard High Dump Hopper, 120" Sweeping Path, 2 Gutter Brooms, PM-10 Certified, Central Lubrication System, Limb Guard, Clean Ex-City Unit!

Vehicle Information

Price	Call for price
Year	2005
Make	Elgin
Model	Pelican

Color	White
Stock #	1295759
Odometer Reading	19,604 Q
Hour Reading	6,772
Engine	John Deere 4045TF
Horsepower	100
Fuel Type	Diesel
Transmission	Hydrostatic
Suspension	Spring
Brakes	Hydraulic
Tires	Front: 11R22.5 Rear: 10R17.5
Air Conditioning	Yes
Power Steering	Yes

Body / Equipment Specifications

Make	Elgin
Model	Pelican Series P
Sweeping Path	120" w/2 gutter brooms
Number Of Gutter Brooms	2
Capacity	3.6 YD
Water Tank	220 Gal

Dimensions

Length	18'3
Height	10'
Width	8'6"
Wheelbase	127.4



ORDINANCE OF FINANCE COMMITTEE	
Amending Section 17.10.010 Fees designated	
Committee Action:	Ordinance Number:
Fiscal Impact: None	
File Number:	Date Introduced:

The Common Council of the City of Wausau do ordain as follows:

Add ()
Delete (———)

Section 1. That Section 17.10.010 Fees designated is hereby amended to read as follows:

17.10.010 Fees designated

...

(e) Fees for reinspection. Any person who shall fail or neglect to comply with any lawful order of the chief of the fire department or his/her designee issued pursuant to the provisions of this chapter may be assessed ~~thirty dollars per inspection~~ a re-inspection fee for compliance inspections in excess of two. The fee shall be as specified in Section 3.40.010(a). Reinspection fees that are not timely paid shall be entered on the tax roll as a special charge against said lot or parcel of land pursuant to the provisions of Section 66.0627 of the Wisconsin Statutes for collection and settlement under Chapter 74 of the Wisconsin Statutes.

Section 2. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 3. This ordinance shall be in full force and effect from and after its date of publication.

Adopted:
Approved:
Published:
Attest:

Approved:

Robert B. Mielke, Mayor

Attest:

Toni Rayala, Clerk

CITY OF WAUSAU, 407 Grant Street, Wausau, WI 54403

RESOLUTION OF THE FINANCE COMMITTEE	
Approving the Pledge Depository Agreement and Pledge Agreement for collateralization of deposit account with BMO Harris Bank and Bank of America	
Committee Action:	Pending
Fiscal Impact:	No cost
File Number:	02-0435
Date Introduced:	December 13, 2016

FISCAL IMPACT SUMMARY			
COSTS	<i>Budget Neutral</i>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
	<i>Included in Budget:</i>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<i>Budget Source: no cost</i>
	<i>One-time Costs:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount:</i>
	<i>Recurring Costs:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount:</i>
SOURCE	<i>Fee Financed:</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>	<i>Amount:</i>
	<i>Grant Financed:</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>	<i>Amount:</i>
	<i>Debt Financed:</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>	<i>Amount</i> <i>Annual Retirement</i>
	<i>TID Financed:</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>	<i>Amount:</i>
	<i>TID Source: Increment Revenue</i> <input type="checkbox"/> <i>Debt</i> <input type="checkbox"/> <i>Funds on Hand</i> <input type="checkbox"/> <i>Interfund Loan</i> <input type="checkbox"/>		

RESOLUTION

WHEREAS, the attached agreements will provide for the collateralization of cash held at BMO Harris Bank by Bank of America, and

WHEREAS, your Finance Committee, has reviewed and recommends executing the agreements for collateralization;

NOW THEREFORE, BE IT RESOLVED by the Common Council of the City of Wausau that the proper city officials are hereby authorized to execute contracts with BMO Harris Bank and Bank of America in substantial compliance with the terms of the proposed contracts attached.

Approved:

Robert B. Mielke, Mayor

PLEDGE AGREEMENT

For value received, the financial institution named below (“*Bank*”) hereby grants to the public body named below (“*Customer*”) the securities from time to time delivered by the Bank to a custodian to be held by the Custodian for the account of the Customer pursuant to the terms of a safekeeping depository agreement or custodian agreement between the Bank, the Customer and the Custodian named therein (“*Safekeeping Agreement*”) together with all proceeds thereof as security for the prompt payment when due and at all times thereafter of all collected balances from time to time on deposit with the Bank from the Customer to the extent that such collected balances from time to time exceed the amount of same insured by the Federal Deposit Insurance Corporation (“*Secured Balance*”). The pledge and security interest herein granted and provided for is subject to the terms and conditions of this Agreement and the Safekeeping Agreement. The securities from time to time subject to the pledge and security interest herein stated are referred to below as the “*Pledged Securities*”.

Upon non-payment when due of any of the Secured Balance Customer shall have all the rights and remedies available to a secured party upon default under the Uniform Commercial Code of Illinois, including the right to sell or otherwise dispose of the Pledged Securities, applying the proceeds of such sales to payment of the costs of sale and the payment of the amount of the Secured Balance then due, with the balance of such proceeds to be turned over to the Bank.

The Bank shall take such actions as shall be necessary to insure that the market value of the Pledged Securities equals or exceeds the Secured Balance and in the event that for any reason there is a deficiency the Bank shall, as promptly as is practical, deposit additional Permitted Securities (as hereinafter defined) with the Custodian in the amount necessary to secure such deficiency, all such securities to constitute part of the Pledged Securities hereunder.

Unless and until a default occurs in the payment when due of any of the Secured Balance the Bank shall have the right to: 1) receive all interest and other income from the Pledged Securities; 2) to direct the Custodian to withdraw securities and deliver them to the Bank in exchange for other securities so long as the securities exchanged therefore are Permitted Securities and 3) to direct the Custodian to deliver securities without exchanging other securities therefore, so long as in each of the foregoing instances the market value of the Pledged Securities is not less than the Secured Balance. The Customer may revoke any of the foregoing authorities granted to the Bank upon the non-payment when due of any of the Secured Balance, any such revocation to be accomplished by an instrument in writing signed by a duly authorized officer of the Customer and delivered to the Bank and the Safekeeping Agent.

The securities constituting Pledged Securities shall consist of securities of the following types and such other types as Customer may approve (“*Permitted Securities*”) (*customer to strikeout and initial any of the following which are unacceptable*);

- 1) obligations of the United States Government, Treasury bills, Certificates of Indebtedness, Notes and Bonds
- 2) obligations of United States government agencies;
- 3) obligations of various states;
- 4) obligations of any municipalities of a public body located in the 50 states or territories of the United States;
- 5) other (*specify*).

Notices and other communications between the parties hereto shall be in writing or by facsimile addressed to the parties, at their addresses as specified below their signatures hereto or at such other address as either party may notify the other of in writing.

This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto.

Customer Name

By

Its

Date

BMO HARRIS BANK

Bank

By

Its

Date

PLEDGE DEPOSITORY AGREEMENT

This Agreement is made and entered into this _____ day of _____, 20 _____ by BANK OF AMERICA, N.A., Chicago, Illinois (the “Depository”), BMO HARRIS BANK N.A., (the “Pledgor”) and _____, (the “Pledgee”) in order to set forth the terms and conditions which shall be applicable to all securities pledged by the Pledgor to the Pledgee and deposited with the Depository as hereinafter set forth:

1. The Depository will hold for the account of the Pledgee such securities which the Pledgor shall deposit with the Depository accompanied by written instructions from the Pledgor to the Depository that such securities are pledged to the Pledgee as contemplated by this Agreement. Any securities so deposited by the Pledgor shall be payable to bearer or registered in a form that is acceptable to the Depository. Securities registered in the name of the Pledgor shall be endorsed in blank thereon or on a power attached thereto by the Pledgor, with the signature guaranteed by a bank or trust company or a member firm of a national security exchange. In the event that any securities registered in the name of the Pledgor are not so endorsed, the Depository shall nevertheless accept the same for deposit and as soon as practicable inform the Pledgee in writing of the fact that such securities are not so endorsed. The Pledgee shall have the responsibility for obtaining all such endorsements.

2. The securities may or may not be held by the Depository in the same form as received by the Depository. The Depository will issue to the Pledgee, at its request, non-negotiable receipts evidencing the receipt of the securities deposited hereunder and the Depository will at reasonable intervals, (but not more often than monthly) issue to the Pledgee or Pledgor a statement of the securities held hereunder as of the statement date. The Pledgor shall be entitled to receive principal, interest and other amounts as they from time to time are paid. In the event the Pledgor defaults on its obligations to the Pledgee, and written notice of any such default is delivered by the Pledgee to the Depository, the Depository will transfer and deliver the securities to or upon the order of the Pledgee and the right of the Pledgor to receive payments as provided for herein shall immediately terminate. The Pledgor agrees that the Depository shall be fully protected in delivering securities solely upon the instructions of the Pledgee and shall be released from any liability to the Pledgor with respect to securities so delivered.

3. The Pledgor may instruct the Depository to release securities to it from time to time and exchange securities for securities previously deposited and the Pledgee agrees that the Depository shall be fully protected in delivering Securities upon the instructions of the Pledgor and shall be released from any liability to the Pledgee with respect to Securities so delivered, provided, however, that in the event Pledgor defaults on its obligations to the Pledgee and written notice of any such default is delivered by the Pledgee to the Depository, the Pledgee may revoke the authority of the Pledgor to obtain Securities and thereafter Depository shall solely follow the instructions of the Pledgee.

4. The Depository’s duties and responsibility shall be limited to those expressly set forth in the Agreement and this Agreement may not be modified or amended without prior written agreement of the Depository. The Depository shall be fully protected in acting upon written or at the Depository’s option, recorded telephonic instructions which it in good faith believes to be genuine and from a properly authorized person, whether or not that is in fact the case. The Depository shall have no responsibility for the value, validity, regularity and genuineness of any of the securities, any endorsement thereon or the effectiveness of any pledge of the securities by the Pledgor to the Pledgee or to notify the Pledgee of any payments made with respect to any securities. The Depository shall be entitled to rely on the advice of counsel (including counsel who are employees of the Depository) concerning all matters pertaining to the duties of the Depository hereunder or relating hereto. Neither the Depository nor any of its directors, officers, employees or agents shall be liable for any action taken or omitted to be taken hereunder at the request or with the approval of the Pledgee or believed by it in good faith to be within the powers conferred on it hereunder. If any securities held by the depository are at any time attached, garnished or become subject to similar processes or any order or decree issued by any court, the Depository may in its sole discretion rely upon and comply with such process, order or decree which it is advised by legal counsel is binding upon it and the Depository shall not be liable to either the Pledgor or Pledgee by reason of such compliance even though such process, order or decree may be subsequently reversed, modified, annulled or vacated. Also, in the event of conflicting demands upon the Depository, the Depository is authorized to withhold performance until such time as such conflicting demands shall have been withdrawn or the rights of the parties shall have been settled by court adjudication or otherwise. The Pledgee and Pledgor shall from time to time certify to the Depository the names and signatures of the officials or other persons authorized to give instructions with respect to the securities and the Depository may conclusively rely thereon. All written communications to the Depository hereunder shall not be deemed to have been given until actually received by the Depository. All communications by the Depository to the Pledgor or Pledgee, as the case may be, shall be deemed to have been given when delivered personally or mailed to the Pledgor or Pledgee at their

respective addresses than shown in the Depository's records or at such other address as the Pledgor or the Pledgee may designate in writing to the Depository.

5. The Depository shall be entitled to receive fees from the Pledgor in accordance with its schedule of compensation as in effect from time to time (provided that no increase in such fees shall become effective until 30 days after the Depository shall have mailed to the Pledgor notice of such increase) and shall be entitled to be reimbursed for all costs and expenses (including reasonable attorney's fees and court costs) incurred in connection with any transactions hereunder or any legal proceedings to which the Depository may be subject by reason of it acting as a Depository hereunder. The Pledgor agrees to pay and reimburse the Depository for all such fees, costs and expenses and the Depository is authorized at any time and without notice to charge any account or the Pledgor for the same.

6. The Depository may resign hereunder at any time upon delivery of five days prior written notice to the Pledgor and Pledgee and upon such resignation becoming effective the Depository is irrevocably authorized to deliver all the securities then held by it hereunder to or upon the order of the Pledgee and upon such delivery, this Agreement shall terminate as to the Depository and the Depository shall be fully discharged from all liability to the Pledgor and Pledgee.

7. While it is contemplated that the Pledgor and Pledgee may enter into separate pledge agreements respecting the securities held hereunder, nevertheless, by the execution hereof the Pledgor agrees that the Pledgee shall have a perfected security interest under the Illinois Uniform Commercial Code in all securities held by the Depository for the account of the Pledgee as herein contemplated as security for the payment of all deposit liabilities of Pledgor to Pledgee. This perfected security interest shall be supplementary to, and not exclusive of, any other perfected security interests, rights or remedies which the Pledgee may now or hereafter have, whether by operation of law, by agreement or otherwise, with respect to such securities, provided that the Depository shall have no responsibility to ascertain or to comply with any of the same. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto.

BMO HARRIS BANK N.A., Pledgor

By _____

Its _____

Pledgor
Seal

Pledgee

By _____

Its _____

Pledgee
Seal

Address _____

Pledgee Tax Identification. No. _____

Accepted by

BANK OF AMERICA, N.A.

By _____

Its _____

Maryanne Groat, CPA
Finance Director and Treasurer
mgroat@ci.wausau.wi.us
(715)261-6645 Phone
(715)261-0319 Fax



Richard Whalen, CPA
Assistant Finance Director
Richard.whelen@ci.wausau.wi.us
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CUSTOMER SERVICE DEPARTMENT
OFFICE OF THE FINANCE DIRECTOR

From: Maryanne Groat
To: Finance Committee
Date: December 7, 2016
Subject: Pledge Agreements and Investment Policy

I have been working with BMO Harris Bank to update collateralization of our depository account. This is the pooled checking account used by the city. The balance can exceed FDIC insurance and the States guarantee fund balance particularly during the tax collection season.

The collateral agreements specify that BMO Harris Bank will place government securities equal to the amount of our balance that exceeds FDIC insurance in safekeeping with Bank of America in an account in the City's name. These securities will then be used in to cover losses that may occur. Securities placed with Bank of America will be those allowed under our Investment Policy. In reviewing the investment policy we could not locate an action by the Common Council to approve the policy. As such a resolution adopting the investment policy is also attached.

The investment policy outlines the investments allowed which reflect those allowed under Wisconsin State Statutes.

CITY OF WAUSAU, 407 Grant Street, Wausau, WI 54403

RESOLUTION OF THE FINANCE COMMITTEE	
Adopting Investment Policy	
Committee Action:	Pending
Fiscal Impact:	None
File Number:	01-1106
Date Introduced:	December 13, 2016

FISCAL IMPACT SUMMARY			
COSTS	<i>Budget Neutral</i>	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
	<i>Included in Budget:</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/> <i>Budget Source:</i>
	<i>One-time Costs:</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/> <i>Amount:</i>
	<i>Recurring Costs:</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/> <i>Amount:</i>
SOURCE	<i>Fee Financed:</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/> <i>Amount:</i>
	<i>Grant Financed:</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/> <i>Amount:</i>
	<i>Debt Financed:</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/> <i>Amount</i> <i>Annual Retirement</i>
	<i>TID Financed:</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/> <i>Amount:</i>
	<i>TID Source: Increment Revenue</i> <input type="checkbox"/> <i>Debt</i> <input type="checkbox"/> <i>Funds on Hand</i> <input type="checkbox"/> <i>Interfund Loan</i> <input type="checkbox"/>		

RESOLUTION

WHEREAS, your Finance Committee has reviewed and recommends approval of the Investment Policy which is attached;

NOW THEREFORE BE IT RESOLVED, by the Common Council of the City of Wausau that the Investment Policy be adopted as recommended above.

Approved:

Robert B. Mielke Mayor

City of Wausau Investment Policy

I. Introduction

The purpose of this Investment Policy is to identify various policies and procedures that enhance opportunities for prudent and systematic investments which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the City. The investment policies and practices of the City of Wausau are based on state law and prudent investment management principles. This Investment Policy establishes the investment scope, objectives, delegation of authority, standards of prudence, reporting requirements, internal controls, eligible investments and transactions, diversification requirements, risk tolerance, and safekeeping and custodial procedures for the investment of the funds of the City of Wausau.

II. Scope

The provisions of this Investment Policy shall apply to all funds and investment activities of the City. The investment of bond proceeds may be further restricted by the provisions of relevant bond documents.

All excess cash, except for cash in restricted and special accounts, shall be pooled for investment purposes. The investment income derived from the pooled investment account shall be allocated to the contributing funds when required.

III. Objectives

The primary objectives, in priority order, of the City's investment activities shall be:

1. **Safety:** Safety of principal is the foremost objective of the City's investment program. Investments shall be undertaken in a manner that seeks to ensure preservation of capital in the portfolio.
2. **Liquidity:** The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.
3. **Yield:** The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and the City's cash flow needs.
4. **Diversification:** Investments shall be diversified to avoid incurring unreasonable risks inherent in excessive investing in specific instruments, individual financial institutions or maturities.
5. **Legality:** Investments shall conform with all applicable City policies and State and Federal regulations.

IV. Delegation of Authority

The ultimate responsibility for the investment of the funds of the City has been delegated by the City Common Council to the Finance Director, who shall establish written

procedures and internal controls for the operation of the investment program consistent with this Investment Policy. The Finance Director may delegate the authority to conduct investment transactions and manage the operation of the investment portfolio to other specifically authorized staff members. The Finance Director shall maintain a list of persons authorized to transact securities business for the City. No person may engage in an investment transaction except as provided under the terms of this Investment Policy and procedures established by the Finance Director.

The Finance Director shall develop written administrative procedures and internal controls, consistent with this Investment Policy, for the operation of the City's investment program. Such procedures shall be designed to prevent losses of public funds arising from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees of the City.

The City may engage the support services of outside professionals in regard to its investment program, so long as it can be clearly demonstrated that these services produce a net financial advantage or necessary financial protection of the City's financial resources.

V. Prudence

The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation but for investment considering the probable safety of their capital as well as the probable income to be derived.

The City's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. The City recognizes that no investment is totally riskless and that the investment activities of the City are a matter of public record. Accordingly, the City recognizes that occasional measured losses are inevitable in a diversified portfolio and shall be considered within the context of the overall portfolio's return, provided that adequate diversification has been implemented and that the sale of a security is in the best long-term interest of the City.

The Finance Director and authorized investment personnel acting in accordance with this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided that the deviations from expectations are reported in a timely fashion to the City's Finance Committee and appropriate action is taken to control adverse developments.

VI. Ethics and Conflicts of Interest

Elected officials and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program or that could impair or create the appearance of an impairment of their ability to make impartial investment decisions. Employees and investment officials shall disclose any material financial interests they have in financial institutions that conduct business with the City. They shall subordinate their personal investment transactions to those of the City particularly with regard to the timing of

purchases and sales. Employees and investment officials shall comply with the City's Ethics Policy relating to conflicts of interest.

VII. Authorized investments and Transactions

All investments of the City shall be made in accordance with applicable State of Wisconsin statutes as follows:

Sec. 25.50, Wisc. Stats., Local Government Pooled Investment Fund;
Sec. 34.05, Wisc. Stats. Designation of Public Depositories;
Sec 66.0603, Wisc. Stats., Investments;
Sec. 66.0301, Wisc. Stats., Intergovernmental Cooperation
Sec. 219.05., Wisc. Stats., Investments in Savings and Loans and Other Institutions;
Sec. 881.01, Wisc. Stats., Investments; Prudent Investor Act

It is the intent of the City that the following list of authorized securities be strictly interpreted. Any deviation from this list must be pre-approved in writing by the City's Finance Committee

1. **U.S. Treasury Obligations:** Treasury Bills, Treasury Notes, Treasury Bonds, and Treasury Strips with a final maturity not exceeding five years from the date of purchase.
2. **Federal Agency Securities:** Debentures and mortgage-backed securities with a stated final maturity not exceeding five years from the date of purchase issued by the Government National Mortgage Association (GNMA).
3. **Federal Instrumentality Securities:** Debentures, discount notes, callable, step-up, and stripped principal or coupons with a final maturity not exceeding five years from the date of purchase issued by the following only: Federal Farm Credit Bank (FFCB), Federal Home Loan Bank (FHLB), Federal Home Loan Mortgage Corporation (FHLMC), Federal National Mortgage Association (FNMA), and Student Home Loan Marketing Association (SLMA).
4. **Investment Grade** obligations of state, local governments and public authorities.
5. **Repurchase Agreements** with a termination date of 270 days or less collateralized by U.S. Treasury securities listed above with a final maturity not exceeding ten years. For the purpose of this section, the term collateral shall mean purchased securities under the terms of the PSA Bond Market Trade Association Master Repurchased Agreement as modified by the City's Master Repurchase Agreement Annex. The purchased securities shall have a minimum market value including accrued interest of 102 percent of the dollar value of the transaction. Collateral shall be held in the City's third-party custodian bank as safekeeping agent, and market value of the collateral securities shall be marked-to-the market daily.

Repurchased Agreements shall be entered into only with primary dealers reporting to the Federal Reserve Bank of New York who have executed a Master Repurchase Agreement with the City. Primary dealers approved as Repurchase Agreement counterparties shall have a short-term credit rating of at least A-1 or the equivalent and a long-term rating of at least A or the equivalent by at least one rating agency. The City may also enter into Repurchase Agreements with the City's depository banks. The Finance Director shall maintain a copy of the City's approved Master Repurchase Agreement and a list of the broker/dealers

- and depository banks who have an executed Master Repurchase Agreement with the City.
6. **Prime Commercial Paper** issued on U.S. companies and denominated in U.S. currency with a maturity not exceeding 180 days from the date of purchase which is rated at least A-1 by Standard & Poor's, P-1 by Moody's, or F1 by Fitch at the time of purchase by each service that rates the commercial paper. If the commercial paper issuer has senior debt outstanding, the senior debt must be rated at least A by Standard & Poor's, A2 by Moody's, or A by Fitch by each service that rates the issuer. The aggregate investment in commercial paper shall not exceed 25% of the City's total portfolio, and no more than 5% of the City's total portfolio shall be invested in any one issuer at the time of purchase.
 7. **Local Government Pooled Investment Fund** as created and authorized under Wisconsin statute sec. 25.50.
 8. **Local Government Investment Pools** established pursuant to Wisconsin statute sec. 66.0301 and which are "no-load" (no commission fee charged on purchases or sales of shares); have a constant net asset value of \$1.00; limit assets of the fund to securities authorized by this in this Policy; have a maximum stated maturity and weighted average maturity in accordance with Federal Securities Regulation 2a-7; and have a rating of AAAM by Standard & Poor's, Aaa by Moody's, or AAA/V1+ by Fitch.
 9. **Money Market Funds** registered under the Investment Company Act of 1940 which are "no-load" (no commission fee charged on purchases or sales of shares); have a constant net asset value of \$1.00; limit assets of the fund to treasury, agency and instrumentality securities and repurchase agreements on the same; have a maximum stated maturity and weighted average maturity in accordance with Federal Securities Regulation 2a-7; and have a rating of AAAM by Standard & Poor's, Aaa by Moody's, or AAA/V1+ by Fitch.
 10. **Time Certificates of Deposit** with a maturity not exceeding three years and interest bearing accounts insured by the Federal Deposit Insurance Corporation (FDIC) in state or national banks, or state or federally chartered savings and loan associations located in Wisconsin which have been designated as depositories for public sector moneys by the State of Wisconsin statutes, and have been approved by the City in accordance with this Investment Policy in the Section "Selection of Banks and Savings and Loans as Depositories and Providers of General Banking Services." Any deposits exceeding \$500,000 per institution shall be collateralized by U.S. Treasury, Instrumentality or Agency securities or Mortgage-backed securities (issued by FNMA, FHLMC, and GNMA) with maturities not exceeding 30 years. The collateral shall have an original minimum market value including accrued interest of 105 percent of the dollar value of the transaction and the collateral maintenance level shall be 104 percent. The collateral shall be marked-to-market as of the last business day of the month and adjusted to at least 105%.
 11. **Corporate bonds** issued by U.S. companies and denominated in U.S. currency with maturities not exceeding three years from the date of purchase which are rated at least Aa by Moody's and/or AA by Standard and Pools at the time of purchase. The aggregate investment in corporate bonds shall not exceed 25% of the City's total portfolio, and no more than 5% of the City's total portfolio shall be invested in any one issuer at the time of purchase.
 12. **Bonds or other securities issued by the City of Wausau** with a maturity not exceeding three years from the date of purchase.

It is the intent of the City that the foregoing list of authorized investments be strictly interpreted. Any deviation from this list must be preapproved by the City Council in writing.

VIII. Investment Diversification

It is the intent of the City to diversify the investments within the portfolio to avoid incurring unreasonable risks inherent in over investing in specific instruments, individual financial institutions or maturities. The asset allocation in the portfolio should, however, be flexible depending upon the outlook for the economy, the securities market, and the City's anticipated cash flow needs. With the exception of U.S. Treasury securities, no more than 50% of the City's total investment portfolio will be invested in a single security type or with a single financial institution.

IX. Portfolio Maturities and Liquidity

To the extent possible, investments shall be matched with anticipated cash flow requirements and known future liabilities. Unless matched to a specific cash flow requirement, the City will not invest in securities maturing more than five years from the date of purchase.

X. Selection of Broker/Dealers and Financial Institutions Acting as Broker/Dealers

The Finance Director shall maintain a list of authorized broker/dealers and financial institutions which are approved for investment purposes, and it shall be the policy of the City to purchase securities only from those authorized institutions and firms.

Broker/dealers and other financial institutions will be selected by the Finance Director on the basis of their expertise in public cash management and their ability to provide service to the City's account.

The City may purchase commercial paper from direct issuers even though they are not on the approved broker/dealer list as long as they meet the criteria outlined in the Section, "Authorized Investments and Transactions" of this Investment Policy.

XII. Selection of Banks and Savings and Loans as Depositories and as Providers of General Banking Services

The Finance Director shall maintain a list of authorized banks and savings and loans which are approved to provide depository and other banking services for the City. To be eligible for authorization, a bank or savings and loan must be a member of the FDIC and must meet the minimum credit criteria (described below) of credit analysis provided by commercially available bank rating services. Banks or savings and loans failing to meet the minimum criteria, or in the judgment of the Finance Director no longer offering adequate safety to City, may be removed from the list.

The City shall utilize the commercially available bank rating services of PMA Financial Network, Inc. or Sheshunoff Information Services to perform a credit analysis on banks and savings and loans seeking authorization. Data obtained from the bank rating

services will include factors covering overall rating, liquidity, credit quality, interest rate spread, profitability, and capital adequacy.

To be eligible for designation to provide banking services, a financial institution shall qualify as a depository of public funds in Wisconsin as defined in Wisconsin statute sec. 34.05 and shall meet at least one of the following credit criteria:

1. have a Sheshunoff Peer Group Rating of 30 or better on a scale of zero to 99 with 99 being the highest quality for the most recent reporting quarter; or
2. have a PMA Financial Network, Inc. overall rating of three or better on a scale of one to five with one being the highest quality for the most recent reporting quarter.

XIII. Safekeeping and Custody

The Finance Director shall approve one or more financial institutions to provide safekeeping and custodial services for the City. A City approved Safekeeping Agreement shall be executed with each custodian bank prior to utilizing that bank's safekeeping services. To be eligible for designation as the City's safekeeping and custodian bank, a financial institution shall qualify as a depository of public funds in the state of Wisconsin as defined by Wisconsin statute sec. 34.05 and shall meet at least one of the following criteria:

1. have a Sheshunoff Peer Group Rating of 20 or better on a scale of zero to 99 with 99 being the highest quality for the most recent reporting quarter; or
2. have a PMA Financial Network, Inc. overall rating of three minus or better on a scale of one to five with one being the highest quality for the most recent reporting quarter.

The Finance Director shall maintain a file of the credit rating analysis reports performed for each approved financial institution.

The purchase and sale of securities and repurchase agreement transactions shall be settled on a delivery versus payment basis. Ownership of all securities shall be perfected in the name of the City, and sufficient evidence to title shall be consistent with modern investment, banking and commercial practices.

All investment securities, except certificates of deposit, local government investment pools and money market funds purchased by the City will be delivered by either book entry or physical delivery and will be held in third-party safekeeping by the City approved custodian bank, its correspondent bank or the Depository Trust Company (DTC).

All Fed wireable book entry securities owned by the City shall be evidenced by a safekeeping receipt or a customer confirmation issued to the City by the custodian bank stating that the securities are held in the Federal Reserve system in a Customer Account for the custodian bank which will name the City as "customer."

All DTC eligible securities shall be held in the custodian bank's Depository Trust Company (DTC) participant account and the custodian bank shall issue a safekeeping receipt evidencing that the securities are held for the City as "customer."

All non-book entry (physical delivery) securities shall be held by the custodian bank's correspondent bank and the custodian bank shall issue a safekeeping receipt to the City evidencing that the securities are held by the correspondent bank for the City as "customer."

The City's custodian will be required to furnish the City monthly reports of holdings of custodied securities as well as a report of monthly safekeeping activity.

XIV. Portfolio Performance

The City's investment portfolio shall be designed to attain a market rate of return throughout budgetary and economic cycles, taking into account prevailing market conditions, risk constraints for eligible securities, and cash flow requirements. The performance of the portfolio shall be compared to the average yield on the U.S. Treasury security which most closely corresponds to the portfolio's weighted average effective maturity. When comparing the performance of the City's portfolio, all fees involved with managing the portfolio shall be included in the computation of the portfolio's rate of return net of fees.

XVI. Policy Revisions

This Investment Policy shall be reviewed annually by the Finance Committee. Revisions to the Investment Policy must be approved by the City of Wausau Common Council.

CITY OF WAUSAU, 407 Grant Street, Wausau, WI 54403

RESOLUTION OF THE FINANCE COMMITTEE

Approving Modification of the 2017 Budget (Fire Department)

Committee Action: Approved 5-0

Fiscal Impact (2017): This action will modify the 2017 budget of the fire department by \$6,500

File Number: 16-1109

Date Introduced: December 13, 2016

FISCAL IMPACT SUMMARY

COSTS	<i>Budget Neutral</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
	<i>Included in Budget:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Budget Source: 2016 Budget Carryovers</i>
	<i>One-time Costs:</i>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<i>Amount: \$6,500</i>
	<i>Recurring Costs:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount:</i>
SOURCE	<i>Fee Financed:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount:</i>
	<i>Grant Financed:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount:</i>
	<i>Debt Financed:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount</i> <i>Annual Retirement</i>
	<i>TID Financed:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount:</i>
	<i>TID Source: Increment Revenue</i> <input type="checkbox"/> <i>Debt</i> <input type="checkbox"/> <i>Funds on Hand</i> <input type="checkbox"/> <i>Interfund Loan</i> <input type="checkbox"/>		

RESOLUTION

WHEREAS, the Finance Committee has received a request to carry forward certain 2016 fire department budget appropriations in the amount of \$6,500 for expenses related to accreditation, and

WHEREAS, the Finance Committee has reviewed the request and recommends carry forward appropriations and the modification of the 2017 budget, and

BE IT RESOLVED, by the Common Council of the City of Wausau that the proper City Officials be and are hereby authorized and directed to modify the 2017 budget by increasing the Fire Department expense 110-50093925 in the amount of \$6,500 and publish such transfer in the official newspaper.

Approved:

Robert B. Mielke, Mayor

SOFTWARE LICENSING AGREEMENT AMENDMENT

CONTRACT No.: 2732-B (222093)

AMENDMENT: 001

This AGREEMENT (hereinafter referred to as this "Agreement") is made as of the date executed by the last of the parties named below:

BETWEEN: **IMAGETREND, INC.**, a Minnesota corporation (hereinafter "IMAGETREND")

AND: **City of Wausau** (hereinafter "CLIENT").

The CLIENT and IMAGETREND mutually agree to the following changes to the original Contract between the City of Wausau and ImageTrend, Inc. for Software Licensing Agreement.

1. The purpose of this Amendment is to adjust the number of annual incidents from 4,500 to 4,950 which results in a price increase in the Elite EMS Annual SaaS Fee of \$900.00.
2. The City of Wausau would also like to make a change in training: Client will now have only 3 training days Onsite, and will use the \$1,000 for that training day toward additional Webinar sessions. As a result, no price change would be incurred.
3. These changes will be outlined below in Exhibit A – Pricing Agreement.
4. The Amendment does not change any previously-agreed-to ending date for the original Contract itself.
5. All other terms and conditions remain the same.
6. Product functionality has been reviewed and no customization is anticipated. Out of Scope customization is \$125.00/hour and performed only under mutually agreed upon Statement of Work.

WITNESS THE EXECUTION HEREOF on the day and year last written below.

"CITY OF WAUSAU"

"IMAGETREND"

By: _____

By: _____

Name: _____

Name: Michael J. McBrady

Title: _____

Title: President

Dated: _____

Dated: _____

EXHIBIT A – PRICING AGREEMENT

Pricing Agreement per Contract # 2732-B

Description	Units	Price	Extended
Training Sessions – Onsite (M-F) (1 day, up to 8 hours per day)	1	(\$ 1,000.00)	(\$ 1,000.00)
Webinar Training- Additional Sessions		\$ 1,000.00	\$ 1,000.00
TOTAL One-Time Fees			<u>\$ No Change</u>

Description	Units	Price	Extended
ImageTrend Elite EMS Annual SaaS Fee <i>(reflects change in annual incidents from 4,500 to 4,950)</i>	450	\$2.00	\$ 900.00
TOTAL Recurring Fees			<u>\$ 900.00</u>

Optional [^]	Units	Price	Extended
Out of Scope billed at \$125/Hour		\$ 125.00	

[^]The Client may elect to purchase additional services as set forth in the options identified above at the scheduled price amounts at any time during the initial term of the project. The Client shall exercise said options by written notice to ImageTrend.

Payment Terms:

- a. Payment Terms are net 30 days.
- b. Upon acceptance and signature of Contract, 50% of the One-Time Fees will be invoiced. The remaining 50% of One-Time Fees will be invoiced independently upon completion. The Recurring Annual Fees will begin at system go-live.
- c. If there is a delay in acceptance on the remaining items for longer than 60 days, IMAGETREND has the option to invoice the remaining balance on any or all of the open items for Year 1 and begin the Recurring Fees schedule.
- d. CLIENT agrees IMAGETREND may, in IMAGETREND's discretion, cease to provide access, hosting, support or otherwise disable the Software listed in Exhibit A due to CLIENT's breach of contract, overdue payments, or missed payments.
- e. CLIENT agrees IMAGETREND may charge to CLIENT a late fee of 1.5% per month, or the highest rate allowed under the law, whichever is lower, on any overdue amounts. CLIENT also agrees IMAGETREND may charge to CLIENT all reasonable costs and expenses of collection, including attorneys' fees where, in IMAGETREND's discretion, payments are consistently deficient or late
- f. IMAGETREND will invoice sales tax to non-exempt CLIENTS where applicable.
Note: If CLIENT would like to schedule Onsite Training on the weekend, additional fees may apply.

Pricing escalation factors:

- a. IMAGETREND will perform price increases of the recurring fees. The first price increase will occur with the fees due for Year 3. These price increases will occur once every year and may not exceed 3% of the price then currently in effect.
- b. All Annual SaaS Fees are based upon anticipated usage and are subject to an annual usage audit, which may affect future fees.

- c. All hosting fees are based upon anticipated usage and includes 30 GB of Storage total. These fees are subject to annual usage audits, which may affect future fees at an increase of \$15/10GB/month for Storage.

Statements/Invoices should be mailed to:

Maryanne Groat
City of Wausau
407 Grant St.
Wausau, WI 54403
712-770-4010
mgroat@ci.wausau.wi.us

ImageTrend Salesperson Contact:

David Zaiman
952-469-1589
dzaiman@imagetrend.com
contracts@imagetrend.com

CITY OF WAUSAU, 407 Grant Street, Wausau, WI 54403

**JOINT RESOLUTION OF THE
ECONOMIC DEVELOPMENT AND FINANCE COMMITTEES**

Approving a Development Agreement between the City of Wausau and the Wisconsin Woodchucks (Macndon Ventures, LLC) for the construction of a mixed use office and storage facility.

Committee Action: Economic Development 5-0
Finance TBD

Fiscal Impact: \$95,000

File Number:

Date Introduced:

FISCAL IMPACT SUMMARY

COSTS	<i>Budget Neutral</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
	<i>Included in Budget:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Budget Source: TID#3</i>
	<i>One-time Costs:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount: 75% of available increment for 10 years,</i>
	<i>Recurring Costs:</i>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<i>not to exceed \$95,000</i>
SOURCE	<i>Fee Financed:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount:</i>
	<i>Grant Financed:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount:</i>
	<i>Debt Financed:</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	<i>Amount Annual Retirement</i>
	<i>TID Financed:</i>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<i>Amount: up to \$95,000</i>
	<i>TID Source: Increment Revenue <input checked="" type="checkbox"/> Debt <input type="checkbox"/> Funds on Hand <input type="checkbox"/> Interfund Loan <input type="checkbox"/></i>		

WHEREAS, the City of Wausau has supported the redevelopment of Athletic Park and acknowledges the major private improvements funded by the Wisconsin Woodchucks at the City-owned facility;

WHEREAS, the Wisconsin Woodchucks propose the redevelopment of 2 existing vacant properties into a new clubhouse, office and storage facility; and

WHEREAS, the Wisconsin Woodchucks will commit to spend at least \$1,000,000 in construction value of improvements to the properties; and

WHEREAS, the Wisconsin Woodchucks will employ 13 FTE at the location with the office expansion accommodating the expanded staff and additional storage and programming space needs; and

WHEREAS, the facility is located within the ½ mile boundary of Tax Increment District Number Three; and

WHEREAS, the project plan objectives of TID #3 are:

- To eliminate predominantly open and under-utilized areas which contribute to blight in the Central Business District and impair the sound growth of the community.
- To help prevent the recurrence of blight and blighting conditions through public and private investments within the tax incremental district.

- To carry out “rehabilitation or conservation work”, as defined in 66.1337(2m)(a), Wis. Stats.
- To enhance the property value and development potential of properties within and adjacent to the tax incremental district.
- To strengthen the economic well-being of the tax incremental district area and the Central Business District.
- To identify feasible and appropriate means of undertaking and financing the improvements outlined in this project plan.
- To increase employment opportunities available in the community.
- To increase total and per capita income in the community.
- To help implement the Redevelopment plan and any amendments to the plan.

WHEREAS, the Finance Committee and Economic Development Committee have reviewed the developer incentive request and find the following:

- That the redevelopment of the vacant properties would not occur without the financial assistance from the City of Wausau financed from Tax Increment District Number Three.
- That the financial assistance will be supported by a developer agreement signed by the developer.
- The developer incentives for construction renovations are an eligible expense under the tax increment financing laws;
- That this project furthers the purposes of Tax Increment Financing and the objectives of the Tax Increment District Number Three Project Plan objectives;
- That payment of the City’s assistance to the developer is necessary and convenient to effectuate the purposes for which Tax Increment District Number Three was created and to implement its project plan; and

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

1. That the Common Council of the City of Wausau makes the findings above and authorizes that the developer is entitled to 75% of the available increment in any given year for a term of 10 years not to exceed a total of \$95,000 contingent upon the successful amendment of Tax Increment District Number Three.
2. That the Mayor and City staff is authorized and directed to work on behalf of the City of Wausau to prepare a development agreement in substantial conformance with these terms.
3. That the Mayor and City staff are authorized to begin any required amendment of the adopted Tax Increment Number Three plan required to facilitate this project as proposed and convene the Joint Review Board as necessary.
4. That the City Clerk mail a copy of the executed Developer Agreement to the Joint Review Board Members.

Approved:

Robert B. Mielke, Mayor

MACNDON VENTURES, LLC TID 3 AMENDMENT

PROPERTY APPRECIATION FACTOR	0.500%
CURRENT CITY TAX RATE	\$27.47
BASE REAL ESTATE VALUE	\$293,200
DEVELOPER PAYMENT REVERSE TID MAXIMUM PAYM.	\$95,000
EXPECTED INCREMENT VALUE INCREASE	\$500,000

CASH FLOW PROJECTED BY YEAR

Budget Year	Tax Year	Increment Value	Tax Rate	SOURCES OF FUNDS	USES OF FUNDS	Annual Surplus (Deficit)	Accumulated Surplus (Deficit)
				Tax Revenue Projection	Developer Payment		
1	2018	2017	-	\$27.47	-	-	-
2	2019	2018	500,000	\$27.47	13,735	10,301	3,434
3	2020	2019	502,500	\$27.47	13,804	10,353	3,451
4	2021	2020	505,013	\$27.47	13,873	10,405	3,468
5	2022	2021	507,538	\$27.47	13,942	10,457	3,486
6	2023	2022	510,075	\$27.47	14,012	10,509	3,503
7	2024	2023	512,626	\$27.47	14,082	10,561	3,520
8	2025	2024	515,189	\$27.47	14,152	10,614	3,538
9	2026	2025	517,765	\$27.47	14,223	10,667	3,556
10	2027	2026	520,354	\$27.47	14,294	11,134	3,161
11	2028	2027	522,955	\$27.47	14,366		14,366
12	2029	2028	525,570	\$27.47	14,437		14,437
13	2030	2029	528,198	\$27.47	14,510		14,510
14	2031	2030	530,839	\$27.47	14,582		14,582
				\$ 184,011	\$ 95,000		

**SEARS MICON PROPOSAL \$1,000,000 FORGIVABLE LOAN AND 30% INCREMENT PAY-GO
TID 3 AMENDMENT**

PROPERTY APPRECIATION FACTOR	0.500%
CURRENT CITY TAX RATE	\$24.95
PURCHASE PRICE \$800,000 less demolition of \$300,000	\$500,000
DEVELOPER FORGIVABLE LOAN	\$1,000,000
DEVELOPER PAY AS YOU GO	30% of Increment
CITY LOAN \$700,000 + \$1,000,000 - \$500,000	\$1,200,000
IMPROVED REAL ESTATE VALUE	\$6,000,000
BASE REAL ESTATE VALUE	\$0

CASH FLOW PROJECTED BY YEAR

Budget Year	Tax Year	Increment Value Tax Rate		SOURCES OF FUNDS			USES OF FUNDS			Annual Surplus (Deficit)	Accumulated Surplus (Deficit)	
				Tax			City Debt Retirement	Developer Payment - Pay As You Go	Forgivable Loan			
				Revenue Projection	Debt Proceeds	Land Sale						
1	2017	2016	-	\$24.95	-	500,000	500,000	112,918		1,000,000	(112,918)	(112,918)
2	2018	2017	-	\$24.95	-			104,852			(104,852)	(217,770)
3	2019	2018	6,000,000	\$24.95	149,700			158,774	44,910		(53,984)	(271,754)
4	2020	2019	6,030,000	\$24.95	150,449			159,949	45,135		(54,635)	(326,390)
5	2021	2020	6,060,150	\$24.95	151,201			157,884	45,360		(52,044)	(378,433)
6	2022	2021	6,090,451	\$24.95	151,957			155,493	45,587		(49,123)	(427,556)
7	2023	2022	6,120,903	\$24.95	152,717			152,848	45,815		(45,946)	(473,502)
8	2024	2023	6,151,508	\$24.95	153,480			157,158	46,044		(49,722)	(523,224)
9	2025	2024	6,182,265	\$24.95	154,248			153,886	46,274		(45,913)	(569,137)
10	2026	2025	6,213,176	\$24.95	155,019				46,506		108,513	(460,624)
11	2027	2026	6,244,242	\$24.95	155,794				46,738		109,056	(351,568)
12	2028	2027	6,275,463	\$24.95	156,573				46,972		109,601	(241,967)
13	2029	2028	6,306,841	\$24.95	157,356				47,207		110,149	(131,818)
14	2030	2029	6,338,375	\$24.95	158,142				47,443		110,700	(21,118)
	2031	2030	6,370,067	\$24.95	158,933				47,680		111,253	90,135
					\$ 2,005,567	\$ 500,000	\$ 500,000	\$ 1,313,762	\$ 601,670	\$ 1,000,000		

0.289855072

**SEARS MICON PROPOSAL
TID 3 AMENDMENT**

PROPERTY APPRECIATION FACTOR	0.500%
CURRENT CITY TAX RATE	\$24.95
PURCHASE PRICE \$800,000 less demolition of \$300,000	\$500,000
DEVELOPER FORGIVABLE LOAN	\$1,000,000
DEVELOPER PAY AS YOU GO	30% of Increment
CITY LOAN \$700,000 + \$1,000,000 - \$500,000	\$1,200,000
IMPROVED REAL ESTATE VALUE	\$7,295,000
BASE REAL ESTATE VALUE	\$0

CASH FLOW PROJECTED BY YEAR

Budget Year	Tax Year	Increment Value Tax Rate		SOURCES OF FUNDS			USES OF FUNDS			Annual Surplus (Deficit)	Accumulated Surplus (Deficit)	
				Tax			City Debt Retirement	Developer Payment - Pay As You Go	Forgivable Loan			
				Revenue Projection	Debt Proceeds	Land Sale						
1	2017	2016	-	\$24.95	-	500,000	500,000	112,918		1,000,000	(112,918)	(112,918)
2	2018	2017	-	\$24.95	-			104,852			(104,852)	(217,770)
3	2019	2018	7,295,000	\$24.95	182,010			158,774	54,603		(31,367)	(249,137)
4	2020	2019	7,331,475	\$24.95	182,920			159,949	54,876		(31,905)	(281,042)
5	2021	2020	7,368,132	\$24.95	183,835			157,884	55,150		(29,200)	(310,242)
6	2022	2021	7,404,973	\$24.95	184,754			155,493	55,426		(26,165)	(336,407)
7	2023	2022	7,441,998	\$24.95	185,678			152,848	55,703		(22,873)	(359,280)
8	2024	2023	7,479,208	\$24.95	186,606			157,158	55,982		(26,533)	(385,813)
9	2025	2024	7,516,604	\$24.95	187,539			153,886	56,262		(22,608)	(408,422)
10	2026	2025	7,554,187	\$24.95	188,477				56,543		131,934	(276,488)
11	2027	2026	7,591,958	\$24.95	189,419				56,826		132,594	(143,894)
12	2028	2027	7,629,918	\$24.95	190,366				57,110		133,257	(10,638)
13	2029	2028	7,668,067	\$24.95	191,318				57,395		133,923	123,285
14	2030	2029	7,706,408	\$24.95	192,275				57,682		134,592	257,877
	2031	2030	7,744,940	\$24.95	193,236				57,971		135,265	393,143
					\$ 2,438,435	\$ 500,000	\$ 500,000	\$ 1,313,762	\$ 731,531	\$ 1,000,000		

**SEARS MICON PROPOSAL FORGIVABLE LOAN \$1,000,000 \$1 SALE
TID 3 AMENDMENT**

PROPERTY APPRECIATION FACTOR	0.500%
CURRENT CITY TAX RATE	\$24.95
PURCHASE PRICE	\$1
DEVELOPER FORGIVABLE LOAN	\$1,000,000
CITY LOAN \$700,000 + \$1000,000	\$1,700,000
IMPROVED REAL ESTATE VALUE	\$6,000,000
BASE REAL ESTATE VALUE	\$0

CASH FLOW PROJECTED BY YEAR

Budget Year	Tax Year	Increment Value Tax Rate		SOURCES OF FUNDS			USES OF FUNDS			Annual Surplus (Deficit)	Accumulated Surplus (Deficit)	
				Tax			City Debt Retirement	Developer Payment - Pay As You Go	Forgivable Loan			
				Revenue Projection	Debt Proceeds	Land Sale						
1	2017	2016	-	\$24.95	-	1,000,000	0	159,968		1,000,000	(159,968)	(159,968)
	2018	2017	-	\$24.95	-			148,541			(148,541)	(308,508)
2	2019	2018	6,000,000	\$24.95	149,700			224,930			(75,230)	(383,738)
3	2020	2019	6,030,000	\$24.95	150,449			226,595			(76,146)	(459,884)
4	2021	2020	6,060,150	\$24.95	151,201			223,669			(72,468)	(532,352)
5	2022	2021	6,090,451	\$24.95	151,957			220,281			(68,325)	(600,677)
6	2023	2022	6,120,903	\$24.95	152,717			216,534			(63,818)	(664,495)
7	2024	2023	6,151,508	\$24.95	153,480			222,640			(69,160)	(733,655)
8	2025	2024	6,182,265	\$24.95	154,248			218,005			(63,757)	(797,412)
9	2026	2025	6,213,176	\$24.95	155,019						155,019	(642,394)
10	2027	2026	6,244,242	\$24.95	155,794						155,794	(486,600)
11	2028	2027	6,275,463	\$24.95	156,573						156,573	(330,027)
12	2029	2028	6,306,841	\$24.95	157,356						157,356	(172,671)
13	2030	2029	6,338,375	\$24.95	158,142						158,142	(14,529)
14	2031	2030	6,370,067	\$24.95	158,933						158,933	144,404
					\$ 2,005,567	\$ 1,000,000	\$ -	\$ 1,861,163	\$ -	\$ 1,000,000		

**SEARS MICON PROPOSAL
TID 3 AMENDMENT**

PROPERTY APPRECIATION FACTOR	0.500%
CURRENT CITY TAX RATE	\$24.95
PURCHASE PRICE \$1	
DEVELOPER FORGIVABLE LOAN	\$1,450,000
CITY LOAN \$700,000 + \$1,000,000	\$1,700,000
IMPROVED REAL ESTATE VALUE	\$7,295,000
BASE REAL ESTATE VALUE	\$0

CASH FLOW PROJECTED BY YEAR

Budget Year	Tax Year	Increment Value Tax Rate		SOURCES OF FUNDS			USES OF FUNDS			Annual Surplus (Deficit)	Accumulated Surplus (Deficit)	
				Tax			City Debt Retirement	Developer Payment - Pay As You Go	Forgivable Loan			
				Revenue Projection	Debt Proceeds	Land Sale						
1	2017	2016	-	\$24.95	-	1,000,000		159,968		1,000,000	(159,968)	(159,968)
	2018	2017	-	\$24.95	-			148,541			(148,541)	(308,508)
2	2019	2018	7,295,000	\$24.95	182,010			224,930			(42,919)	(351,428)
3	2020	2019	7,331,475	\$24.95	182,920			226,595			(43,675)	(395,102)
4	2021	2020	7,368,132	\$24.95	183,835			223,669			(39,834)	(434,936)
5	2022	2021	7,404,973	\$24.95	184,754			220,281			(35,527)	(470,464)
6	2023	2022	7,441,998	\$24.95	185,678			216,534			(30,857)	(501,320)
7	2024	2023	7,479,208	\$24.95	186,606			222,640			(36,034)	(537,354)
8	2025	2024	7,516,604	\$24.95	187,539			218,005			(30,466)	(567,820)
9	2026	2025	7,554,187	\$24.95	188,477						188,477	(379,343)
10	2027	2026	7,591,958	\$24.95	189,419						189,419	(189,923)
11	2028	2027	7,629,918	\$24.95	190,366						190,366	443
12	2029	2028	7,668,067	\$24.95	191,318						191,318	191,761
13	2030	2029	7,706,408	\$24.95	192,275						192,275	384,036
14	2031	2030	7,744,940	\$24.95	193,236						193,236	577,273
					\$ 2,438,435	\$ 1,000,000	\$ -	\$ 1,861,162	\$ -	\$ 1,000,000		