

Monday, April 11, 2022

7:00 PM

McFarland Municipal Center
Community Room

AGENDA

You are invited to this meeting through a Zoom webinar. The public is strongly encouraged to watch and participate in these meetings remotely through either the webinar or telephone options listed below.

PLEASE CLICK THE LINK BELOW TO JOIN THE ZOOM WEBINAR:

<https://us02web.zoom.us/j/89037701748>

Or by Telephone: +1 (312) 626-6799

Webinar ID: 890 3770 1748

Press *9 to raise/lower hand. Press *6 to mute/unmute.

1. CALL TO ORDER.
2. ATTENDANCE/ROLL CALL.
3. PUBLIC ANNOUNCEMENTS AND COMMUNICATIONS.
 - a. Public Announcements
 - 1) Annual Organizational Meeting & Food Drive - Tuesday April 19th
 - 2) Spring Local Election Results - April 5, 2022
 - b. Public Communications
4. CONSENT AGENDA.
 - a. All items listed under the Consent Agenda will be approved in one motion unless a Board member requests that the item be removed for individual discussion and action. Any item(s) removed for individual consideration shall be considered in the same order in which they were originally listed on the agenda under Business.
 - 1) Motion to approve the minutes of the March 28, 2022 Village Board meeting.
 - 2) Motion to approve checks in the amount of \$657,623.20.
 - 3) Motion to approve revisions to the Parks Superintendent Job Description to change the FLSA status from non-exempt to exempt effective with the hiring of a second parks crewperson.
 - 4) Motion to approve the revisions to the position description to change the job title of Clerk III to Utility Billing Specialist within Public Works Department.
 - 5) Motion to approve revisions to the organizational chart for the Public Works Department.
 - 6) Motion to approve a request to fill the vacancy for the Public Works Crewperson position within the Public Works Department.

- 7) Motion to approve the purchase of a large format mower within the Public Works Department for parks, utilities, and drainage basins.

5. PUBLIC APPEARANCES.

- a. This is an opportunity for members of the public to address the Village Board. Please remember this is a virtual meeting conducted through the Zoom online meeting platform. Zoom meeting attendees wishing to address the board may do so using the Question and Answer feature within the Zoom online meeting platform. You may state your name, address, and provide your comments to the board for their consideration. Members of the public who are present in person and wish to address the board should fill out a public comment form and turn into the meeting chairperson. Members of the public may speak during public appearances or during their selected agenda item as they designate on the public comment form. Please adhere to the 3-minute time limit. Additionally, you may send your public comments to cassandra.suettinger@mcfarland.wi.us to be included as part of the meeting.

6. BUSINESS.

- a. Presentation and update on the construction progress for the Public Safety Center.
- b. Discussion and action regarding proposed Change Order #02 for the Public Safety Center to address construction updates to the design following DSPS Plan Review, necessary foundation coordination revisions, grading issues, and bearing pad in the basement.
- c. Discussion and action on Resolution #2022-10: A Resolution providing for the issuance and sale of \$3,660,000 water and sewer system revenue bonds and providing for other details and covenants with respect thereto.
- d. Parks, Recreation, and Natural Resources Committee (Trustees Nelson & Rupert)
 - 1) Discussion and action regarding Community Park Phase 1 design and authorize the project for bid.
 - 2) Discussion and action regarding an update to the Master Plan for the new Community Park.
- e. Future Authority, Board, Commission, and Committee agenda items requests and referrals - *This is an opportunity for Village board members to put forth Authority, Board, Commission and Committee agenda item requests and referrals, without discussion.*

7. CLOSED SESSION.

- a. Discussion and action on entering into Closed Session in accordance with the following:
 - 1) Wis. Stats. 19.85(1)(c) to consider employment, promotion, compensation, or other performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility, specifically to consider 2021 performance evaluation data and applicable compensation for the Village Administrator position.
 - 2) Wis. Stats. 19.85(1)(e) to deliberate or negotiate the purchasing of public properties, the investment of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session, specifically regarding the acquisition of property

located at 5802 Main Street, 5804 Main Street, and 5307 Hough Street, Tax Increment District #4.

- 3) Wis. Stats. 19.85(1)(e) to deliberate or negotiate the purchasing of public properties, the investment of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session, specifically regarding the acquisition of property located at or around 3451 Siggelkow Road (Parcel #154/0710-354-8341-1).

8. RECONVENE INTO OPEN SESSION.

- a. Discussion and action regarding the 2021 performance evaluation data and applicable compensation for the Village Administrator position.
- b. Discussion and action regarding the acquisition of property located at 5802 Main Street, 5804 Main Street, and 5307 Hough Street, Tax Increment District #4.
- c. Discussion and action regarding acquisition of property located at or around 3451 Siggelkow Road (Parcel #154/0710-354-8341-1).

9. ADJOURNMENT.

This meeting notice constitutes an official meeting of the above referenced group and was posted in accordance with all applicable laws related to Open Meetings Law. It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above stated meeting to gather information. No action will be taken by any governmental body at the above stated meeting other than the governmental body specifically referred to above in this notice. Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals. For additional information or to request this service, contact the McFarland Municipal Center at (608) 838-3153 or cassandra.suettinger@mcfarland.wi.us

**VILLAGE OF
McFarland
SUMMARY SHEET**

MEETING DATE: Monday, April 11, 2022

SECTION: Public Announcements & Communications

DEPARTMENT: Administration

CONTACT: Cassandra Suettinger, Village Clerk/Treasurer

AGENDA ITEM: Annual Organizational Meeting & Food Drive - Tuesday April 19th

PREVIOUS ACTION:

ISSUE SUMMARY:

The Village Board will hold it's annual meeting on April 19th. Beginning at 5:30 newly elected Trustees Edward Wreh, Mike Flaherty and TJ Jerke will be sworn in. Friends, Family, and the community will then have an opportunity to meet and greet the new board until 6:00 p.m.

Beginning at 6:00 p.m. the Board will start the business portion of the annual meeting and deal with appointments and organizational issues as provided by ordinance.

FINANCIAL/BUDGET IMPACT:

None.

VILLAGE PLAN REFERENCE:

None.

ORDINANCE REFERENCE:

[Village Ordinance 2-156](#)

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

ATTACHMENTS:

None

Preliminary* Results - April 5, 2022

* Offices other than Village Trustee will not be finalized until the County and School each complete their Canvass

Office	Totals
Court of Appeals Judge - Dist 4	Brian Blanchard
	1200
Circuit Court Judge - Br 3	Write-in
	7
Circuit Court Judge - Br 3	Diane Schlipper
	1169
Circuit Court Judge - Br 4	Write-in
	8
Circuit Court Judge - Br 4	Everett Mitchell
	1165
Circuit Court Judge - Br 5	Write-in
	6
Circuit Court Judge - Br 5	Nicholas J. McNamara
	1152
Circuit Court Judge - Br 14	Write-in
	6
Circuit Court Judge - Br 14	John D. Hyland
	1151
Circuit Court Judge - Br 15	Write-in
	5
Circuit Court Judge - Br 15	Stephen Ehlke
	1137
County Supervisor - Dist 34	Write-in
	5
Village Trustee	Patrick Miles
	1146
	Herb Taylor
	420
	Write-in
McFarland School District	2
	Edward J. Wreh
	1059
	Clair Bud Utter
	532
McFarland School District	Mike Flaherty
	1150
	TJ Jerke
	937
McFarland School District	Write-in
	21
	Tom Mooney
	1129
McFarland School District	Meghan Fessler
	982
	Samantha Zeilenga
	553
McFarland School District	Write-in
	17

February Highlights

- **Village News** - Mike Flaherty will give an update
- **Friends** – Staci Fritz will give an update
- **Endowment** –The current balance of the endowment fund as of January 31, 2021 is \$164,330.92
- **McFarland Community Festival** –
 - The festival has received \$6250 in pledges and donations to date.
 - The library is going to be planning a Farm to Table Dinner as a Thursday night before the festival fund raiser. Proceeds will go to the Friends and the Festival.
 - The library is planning a 5K run/walk with proceeds going to the Endowment.
- **Library Systems Report Facilities Management**
 - **New Bollards** –The bollard that was vandalized has been repaired. We have two extra lamps in storage in case there's any other damage.
 - **HVAC** –
 - **Boiler Water flow** – there is a problem with the water flow in boiler #2. Kilgust is working on troubleshooting the issue
 - **Water Temperature Sensor** – A water temperature sensor has failed in one part of the building. Kilgust is working to replace it.
 - **AV equipment**–The AV upgrade is complete and we have been using the equipment for hybrid story times. We're planning to roll out hybrid book clubs in the next few weeks.
 - **Phone System** – The Village changed to a new phone system on March 3rd. The new phone system will have better technical support and equipment availability than our old system had. The change over only had minor issues and was pretty much up and running on the morning of the 4th.
- **Shelver Hiring** – We have started the process to hire a high school Shelver for the spring. Our circulation and visitor traffic is beginning to pick up. We will continue to monitor it and if the trend continues, add a 2nd Shelver closer to summer.
- **Youth Services Assistant Hiring**—We are currently hiring a Youth Services Assistant who will assist Heather with preschool programs and services. The new Assistant will also be covering the Youth Services Reference desk a few hours each week.
- **Programming** – As of March 1st all programs are either in-person only or a hybrid with our new equipment. People are beginning to return for programs and are beginning to adjust to being in groups.
- **Bird Festival** – The 2022 Bird Festival will be May 14th at Lewis Park. The library will have a booth featuring books on birding.
- **Vendor Fair** – The McFarland Highschool is hosting a Vendor Fair on May 14th from 9-2. Even though it's the same day as the bird festival, the library is planning on having a booth at the Vendor Fair too.
- **Chamber Presentation** – The McFarland Community Festival hosted a Chamber meeting at the library on March 1st. It went very well and was a great way for the library and the festival to begin building relationships in the community.



Youth Services highlights (Heather Kent)

Storytime:

- Storytimes remained virtual this month through zoom. Families are looking forward to being able to meet in person again in March but also happy there is a hybrid virtual option through zoom if they still want to attend from home.
- On Thursday, February 24th the library participated in Jazz and Friends Day with a prerecorded storytime featuring books with transgender and non-binary youth.

Programming:

- Zumbini continued on Zoom this month. We finished Session 2: Hili and the Dance and started session 3: TJ and His PJs.
- Magic Tree House Book Club met on zoom this month and we discussed Night of the Ninja's, did activity sheets together from a kit families picked up, and created paper bag ninjas.
- This month's crafting kit was a "Twiterpation Craft Kit" which included two crafts. The crafts were Love Bugs, and Love Birds. One of the kids decided to make one of their Love Bugs and Love Slug – and was quite pleased with that idea

Teen Services (Abby Seymour)

- In February, teen programs, along with all virtual programs, remained virtual. Even though this isn't the most ideal method of interacting with patrons, it was definitely the right call to make. There are advantages to being virtual, of course! For example, teens don't have to find a ride to and from the library since they can join the Zoom call from home. That being said, everyone is looking forward to being back in person.
- Snack and Chat on Mondays is especially low-maintenance as a virtual program. Instead of teens stopping by the library after school for something to eat, they login to Zoom and we chat there instead. It's been nice for them to have this social outlet! This does mean they need to provide their own snack, but no one seems to mind! As a reminder, when I first started doing Snack and Chat virtually, I made Snack To-Go bags that teens could pick up at the library and no one ever took one. If I felt like the teens needed them, I would try again.
- My activities for Teen Hangout on Thursdays are relatively limited on Zoom. When it was looking like we could be in person, my plan was to have the meeting room open for teens to hangout in a variety of ways: play games, do crafts, use the Nintendo Switch, and generally socialize. A virtual activity has to be something that works well on a video call that everyone can participate in. In February, we played the game Among Us, played a few Jackbox Games, and played Mafia. All easy and appealing activities!
- The Teen Advisory Board met this month to talk about all thing's teen related at the library. They gave me some suggestions of what they wanted to do at Teen Hangout, we discussed future Teen After Hours ideas, and planned the Teen Newsletter. That newsletter is really the pride and joy of T.A.B.! They will sometimes argue with each other about who is going to write certain sections and will often sign up for multiple segments. They really write all the content themselves and I just put it together; I do very little to edit them. They have even been coming up with new segments to add to the newsletter.
- In February, I was very excited that the very popular Teen After Hours program was able to be the exception and be in person! This is always a fun one with the biggest draw being that teens got to be in the library after closing time. The event was Cheesy Movie Bingo. Each teen got a blank BINGO card and as a group they filled in the boxes with all the cliches and tropes from romance movies. Then the group voted on which Hallmark movie to

watch (the winner was called *Bottled with Love*). As they watched the movie, they have to check off which cliché trope they correctly predicted. Almost all of them got a BINGO! The whole idea is to poke fun at the movie in a very *Mystery Science Theater 3000* kind of way. The program was a complete success and the 9 teens that attended had a blast!

Adult Services (Ann Engler)

Programming

Adult Services

- I'm once again offering exam proctoring and have two UW graduate-level students who regularly schedule tests. I've also had several drop-in help sessions with patrons regarding Libby, and I was able to assist a Deaf patron with their computer needs. The patron noted that their friend had told them the library would be able to help them—a nice example of being a community resource.
- I spoke with Sun Prairie librarians about our outreach to senior/assisted living facilities. I also attended the Adult Services Check-In via Zoom, which now meets quarterly to discuss programming, training opportunities, and more.
- I've focused on advertising our online resources and am keeping track of how and when I do so in order to see if it translates into more usage of that resource.
- I'm continuing to work on configuring LibCal for online room reservations. I've also been working with the new meeting room equipment and will be writing up more robust instructions for staff.
- I was able to participate in the hoopla launch calls, and I've updated our website to include hoopla and Kanopy, as well as reorganized our Online Resources page to highlight which resources are available exclusively to McF cardholders.
- I've been working with a representative to coordinate hosting part of the Legendary Women of Color in STEM exhibit, which will be set up March 9 and run through April and includes interactive displays. This is a great addition to Women's History Month displays.

Marketing

- I met via Zoom with Kathy Dempsey as part of the marketing grant we were awarded. She's a nationally known library marketing expert, and she reviewed our plan and gave suggestions.
- I ran a Facebook ad for our survey using grant funds, which was very successful (both the ad and the survey). I'm in the process of analyzing the results.
- I met with a representative from Adams Outdoor Advertising regarding their billboard and online ad options and passed the information along to Heidi.
- Bird Festival
 - Along with Heidi, I've been helping to coordinate this year's McFarland Bird Festival. I set up the Zoom meetings, keep the agenda/notes, etc. I am planning to schedule one bird-related event at the library leading up to the festival (which is now May 14th) as well as staff a library table at the festival itself. Via the library, I'll also help with advertising and selling raffle tickets.

---Heidi Cox, Library Director

YEAR IN REVIEW

YOUR PUBLIC LIBRARY
2021



49,148

VISITORS TO THE LIBRARY



494

PROGRAMS
OFFERED



22,463

PROGRAM
ATTENDANCE



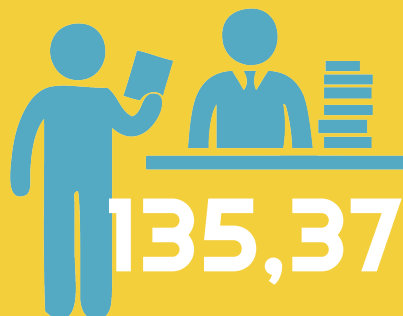
6,380

Curbside Pickups

6,027



Items added



135,377

ITEMS
WERE CHECKED OUT



137,961

WIFI Sessions



19,725

Electronic Collection
Retrievals



39,442

WEBSITE VISITS



16,318

E-BOOKS
CHECKED OUT

6,652

ACTIVE
BORROWERS



479

NEW CARDHOLDERS



E. D. LOCKE
PUBLIC
LIBRARY

McFarland E.D. Locke Public Library

5920 Milwaukee St.

McFarland, Wisconsin 53558 | (608) 838-9030

mcfarlandlibrary.org/

VILLAGE OF MCFARLAND
MCFARLAND MUNICIPAL COURT
April, 2022

Monthly Court Docket

March 8, 2022 – Court Docket – Initial Appearances

- 27 cases scheduled for Initial appearances (35 citations)
 - 3 No Contest or Guilty pleas – Citations adjudicated at Initial Appearance
 - 7 Paid prior to Appearance
 - 5 Not Guilty pleas - Citations adjudicated or Pretrial scheduled for March 22, 2022
 - 11 Default appearances – Scheduled for May 10, 2022, Indigency Hearing
 - 1 Rescheduled Court date to March 22, 2022

March 8, 2022 - Juvenile Court – Initial Appearances

- 0 cases scheduled for Initial appearances (0 citation)
 - 0 No Contest or Guilty pleas – Citations adjudicated at Initial Appearance
 - 0 Paid prior to Appearance
 - 0 Not Guilty plea - Citations adjudicated or Pretrial scheduled for March 22, 2022
 - 0 Default appearances – Scheduled for May 10, 2022, Indigency Hearing
 - 0 Rescheduled Court date to March 22, 2022
 - 0 Reviews - Monthly progress review

March 15, 2022 – Truancy Court – Initial Appearances

- 4 cases scheduled for Initial appearances (4 citation)
 - 3 No Contest or Guilty pleas – Citations adjudicated at Initial Appearance
 - 0 Paid prior to Appearance
 - 0 Not Guilty pleas - Citations adjudicated or Pretrial scheduled for April 12, 2021
 - 1 Default appearances – Scheduled for May 24, 2022, Indigency Hearing
 - 0 Rescheduled Court date to April 19, 2022

March 22, 2022 – Court Docket – Initial Appearances

- 36 cases scheduled for Initial appearances (50 citations)
 - 3 No Contest or Guilty pleas – Citations adjudicated at Initial Appearance
 - 7 Paid prior to Appearance
 - 9 Not Guilty plea - Citations adjudicated or Pretrial scheduled for April 12, 2022
 - 16 Default appearances – Scheduled for May 24, 2022, Indigency Hearing
 - 1 Rescheduled Court date to April 12, 2022

March 22, 2022 - Juvenile Court – Initial Appearances

- 3 cases scheduled for Initial appearances (7 citations)
 - 0 No Contest or Guilty pleas – Citations adjudicated at Initial Appearance
 - 0 Paid prior to Appearance
 - 2 Not Guilty plea - Citations adjudicated or Pretrial scheduled for April 12, 2022
 - 0 Default appearances – Scheduled for May 24, 2022, Indigency Hearing
 - 1 Rescheduled Court date to April 12, 2022
 - 0 Reviews - Monthly progress review

Court Activities

Monthly Financial Report

The Municipal Court received 83 payments for the month of March, 2022. Total revenue received by the Court was \$16,987.63. The Municipality retained \$10,935.20 in Court revenue, \$1,627.91 was sent to Dane County and \$4,424.52 was sent to the State.

There were 35 credit card transactions for the month of March, 2022. The Court received a total of \$4,133.52 in payments from Allpaid on-line credit card payments.

As of March, 2022, the Municipal Court has received a total of \$489.61 in delinquent fines from the Department of Revenue Tax Intercept Program.

As of March 2022, the Municipal Court has received a total of \$12,735.78 in delinquent fines from the State Debt Collection.

Year to date, \$40,693.60, in forfeitures have been ordered from 244 citations adjudicated in the Municipal Court. Of that, \$ 6041.80 has been converted to classroom education and/or community service hours for juveniles. A total of \$37,357.61 has been collected for 2022 and prior forfeitures.

Department Report For March 2022 Activity

- **General**

- The Public Safety Center construction continues at a fairly strong pace. We have been receiving a considerable amount of product submittals for review. The contractor has been working to avoid substantial delays due to supply chain issues and some possibilities have been identified. They are working on plans to minimize them as much as possible. It does appear that they should be able to meet the schedule, but a few essential items are scheduled to arrive at the last minute.
- We decided to purchase turnout gear from two vendors and perform a wear test during the next year. We selected individuals who are most likely to use the gear to give us feedback on its durability.
- We are continuing to evaluate and provide information regarding upgrading the service level provided to be a paramedic level service. We will be presenting to the Public Safety Committee on April 13, and the Village Board on April 25.
- On March 5th, we provided mutual assistance to the Deerfield Fire Department for a structure fire in the Town of Deerfield. We provided a Tender and a Chief to the incident location and an engine to provide coverage from the Deerfield Fire Station. The crews provided assistance for about an hour.
- On March 22nd, we provided assistance to the Cottage Grove Fire Department as part of Automatic Aid to a structure fire in the Town of Pleasant Springs. The initial companies were able to extinguish the fire within about 20 minutes of arrival.

- **Operations**

- The firefighter staffing workgroup is working on a draft policy for review and consideration for implementation.
- We have seen COVID-19 cases return to a low level again. We are continuing to use preventive measures and the measures are working. We have not had any staff members develop COVID-19 due to exposure to an incident.

- Due to the three vacancies and the Administrative Captain being on light duty, the coverage of the primary ambulance will be difficult. The most difficult time will be weekdays from 6 am to 6 pm. We are expecting three to four shifts per week will be required to be filled by the Chief while fulfilling the On-Call Duty Officer position. The Paid-On-Call staff will be utilized, when possible, but staffing levels and availability will not cover all of the required shifts.

- **Personnel**

- Current Staffing Levels
 - Full-time Fire & Rescue Chief – 1
 - Full-time Administrative Captain – 1 (on light duty)
 - Full-time Fire Inspector/Public Education Specialist – 1 (resignation submitted)
 - Full-time EMT/FFs – 6 (1 vacant, 1 resignation submitted)
 - Full-time Confidential Administrative Assistant – 1 (50%)
 - Paid-On-Call – 48 (10 EMTs (2 on medical leave), 25 Firefighters (2 Active Retired, 1 on medical leave, 1 on personal leave), 6 EMR/Firefighter (1 Active Retired), & 7 EMT/Firefighters (1 on leave))
 - Total Staffing Level – 58
 - Preferred Paid-On-Call staff – 30 EMTs and 45 Firefighters. The current level is down 13 EMTs and 7 firefighters from the preferred amounts.
- Career EMT/FF Maddi Schulist submitted her resignation to pursue a nursing degree with classes beginning this summer.
- Fire Inspector/Public Education Specialist Mitch Sutter has submitted his resignation. He has accepted a position with the Department of Safety and Professional Services with the State of Wisconsin performing fire prevention plan reviews.
- Administrative Captain Reiter will remain on light duty for some time. His injury was more severe than initially thought. He is expected to be on light duty possibly the majority of the second quarter of 2022.
- We have six individuals completing background screening. Three are requesting EMT status, two are requesting firefighter status, and one is requesting to be dual disciplined (EMT/FF).

<u>Inspection/Prevention Activity</u>	<u>Completed</u>	<u>Year to Date Total</u>
Building Inspections	68	180
Fire Code Violations Identified	10	22
Re-inspections Completed	0	15
Corrections Noted	0	18
Building Plan Reviews	4	9
Development Reviews	0	3
Acceptance Test/site visits	2	4
Fire Drills	0	0
AHA-CPR Classes	0	0
AHA Attendance Total	0	0
Public Education	2	4
Public Education Attendance	10	223
Home Prevention Installations	0	0

Apparatus & Equipment

- The cost of fuel will be an impact on our budget as it is currently trending well over 75% of the last two-year averages. Some can be attributed to increased training and trucks being driven to and from vendors for repairs.
- The replacement aerial is progressing. The current projected completion would be in May/June of 2022. We have attached our latest report showing the painting process has begun.
- 1997 Aerial Ladder (Ladder 8) was out of service for 2.5 weeks for the lift cylinder repair. Some additional hydraulic issues have developed but aren't critical. We are electing to not repair the leaks due to the replacement truck nearing completion.
- 2014 Tanker (Tender 6) the dump valve has been performing correctly and hopefully will continue.
- We completed our annual ground ladder testing and all ladders passed. The aerial ladder was not tested due to being replaced.

McFarland Fire & Rescue - Fire Incidents	
Alarm Date between 2022-03-01 and 2022-03-31	
Incident Type Details	Total
111 - Building fire	2
113 - Cooking fire, confined to container	1
311 - Medical assist, assist EMS crew	1
321 - EMS call, excluding vehicle accident with injury	60
341 - Search for person on land	1
381 - Rescue or EMS standby	1
411 - Gasoline or other flammable liquid spill	1
510 - Person in distress, other	1
511 - Lock-out	1
551 - Assist police or other governmental agency	1
553 - Public service	1
571 - Cover assignment, standby, moveup	1
611 - Dispatched & canceled en route	1
6113 - Cancelled En Route - Mutual Aid Fire	3
6114 - Cancelled En Route - Mutual Aid EMS	4
622 - No incident found on arrival at dispatch address	1
650 - Steam, other gas mistaken for smoke, other	1
741 - Sprinkler activation, no fire - unintentional	1
745 - Alarm system activation, no fire - unintentional	2
746 - Carbon monoxide detector activation, no CO	1
Total	86

McFarland Fire & Rescue - Fire Incidents

Alarm Date between 2022-01-01 and 2022-03-31

Incident Type Details	Total
111 - Building fire	8
113 - Cooking fire, confined to container	2
114 - Chimney or flue fire, confined to chimney or flue	1
311 - Medical assist, assist EMS crew	3
320 - Emergency medical service incident, other	3
321 - EMS call, excluding vehicle accident with injury	167
322 - Motor vehicle accident with injuries	4
341 - Search for person on land	1
381 - Rescue or EMS standby	3
411 - Gasoline or other flammable liquid spill	2
424 - Carbon monoxide incident	2
445 - Arcing, shorted electrical equipment	1
463 - Vehicle accident, general cleanup	2
482 - Threat to burn	1
510 - Person in distress, other	1
511 - Lock-out	1
542 - Animal rescue	1
551 - Assist police or other governmental agency	1
553 - Public service	1
571 - Cover assignment, standby, moveup	4
611 - Dispatched & canceled en route	4
6111 - Cancelled En Route - Auto Aid Fire	1
6113 - Cancelled En Route - Mutual Aid Fire	5
6114 - Cancelled En Route - Mutual Aid EMS	8
622 - No incident found on arrival at dispatch address	2
631 - Authorized controlled burning	1
650 - Steam, other gas mistaken for smoke, other	1
652 - Steam, vapor, fog or dust thought to be smoke	1
671 - HazMat release investigation w/no HazMat	2
735 - Alarm system sounded due to malfunction	1
741 - Sprinkler activation, no fire - unintentional	2
744 - Detector activation, no fire - unintentional	1
745 - Alarm system activation, no fire - unintentional	7
746 - Carbon monoxide detector activation, no CO	3
Total	248

Runs by Dispatch Reason - MFR

Complaint Reported By Dispatch	Number of Reports	Percent of Total Reports
Abdominal Pain/Problems	2	2.78%
Breathing Problem	4	5.56%
Chest Pain (Non-Traumatic)	5	6.94%
Convulsions/Seizure	1	1.39%
Diabetic Problem	1	1.39%
Falls	15	20.83%
Fire	1	1.39%
Heart Problems/AICD	2	2.78%
Hemorrhage/Laceration	3	4.17%
Overdose/Poisoning/Ingestion	2	2.78%
Psychiatric Problem/Abnormal Behavior/Suicide Attempt	1	1.39%
Sick Person	16	22.22%
Stroke/CVA	4	5.56%
Traumatic Injury	2	2.78%
Unconscious/Fainting/Near-Fainting	12	16.67%
Well Person Check	1	1.39%
Total: 72		Total: 100.00%

Report Filters

Incident Date: is between '3/1/2022' and '3/31/2022'

****Note report is based on patient care reports. Incidents with multiple patients will cause additional reports. Total incidents will be more than total reports indicated.**

Runs by Dispatch Reason - MFR

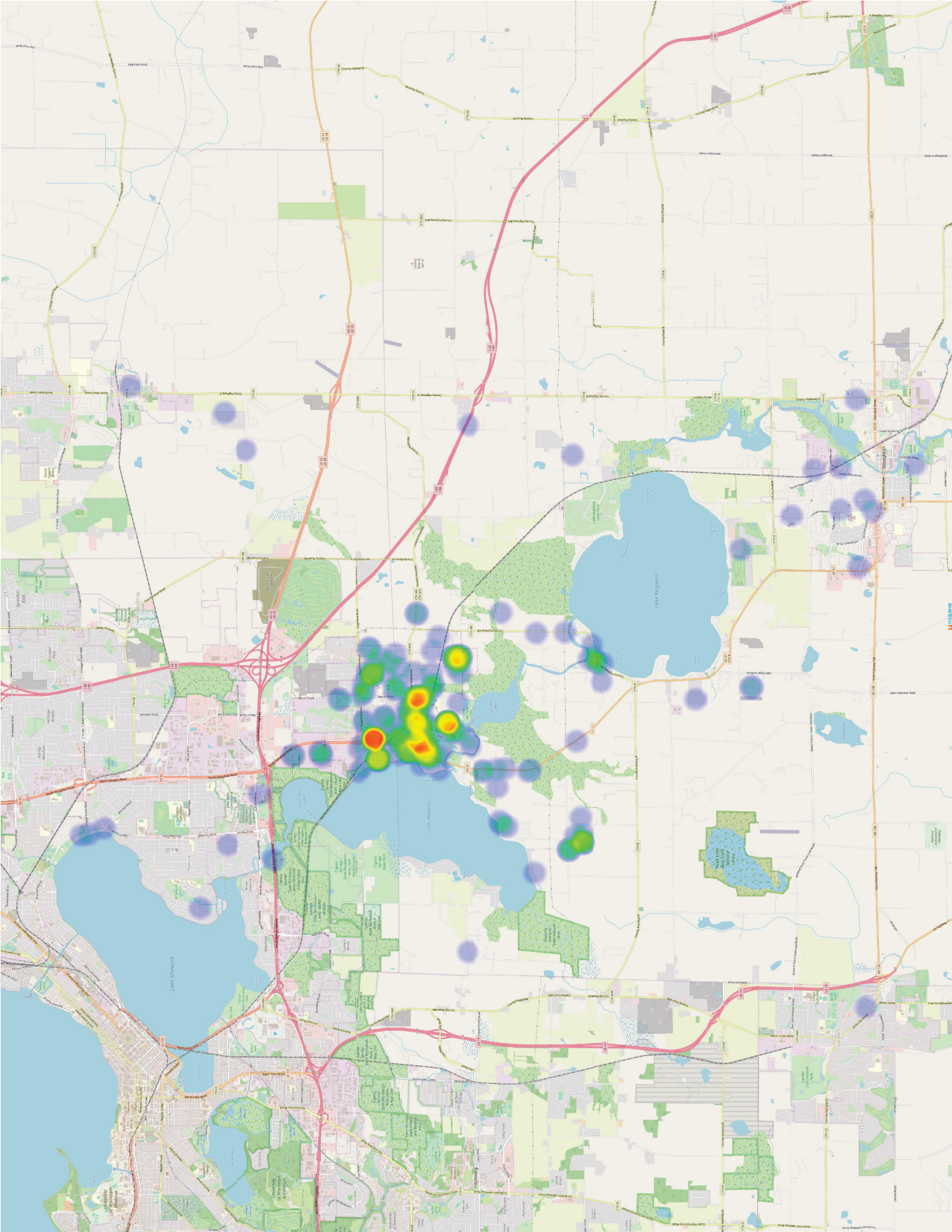
Complaint Reported By Dispatch	Number of Reports	Percent of Total Reports
Abdominal Pain/Problems	4	2.02%
Allergic Reaction/Stings	2	1.01%
Automated Crash Notification	1	0.51%
Breathing Problem	15	7.58%
Cardiac Arrest/Death	3	1.52%
Chest Pain (Non-Traumatic)	8	4.04%
Choking	1	0.51%
Convulsions/Seizure	5	2.53%
Diabetic Problem	1	0.51%
Falls	34	17.17%
Fire	3	1.52%
Heart Problems/AICD	3	1.52%
Hemorrhage/Laceration	9	4.55%
Overdose/Poisoning/Ingestion	7	3.54%
Pregnancy/Childbirth/Miscarriage	1	0.51%
Psychiatric Problem/Abnormal Behavior/Suicide Attempt	1	0.51%
Sick Person	45	22.73%
Stroke/CVA	7	3.54%
Traffic/Transportation Incident	5	2.53%
Transfer/Interfacility/Palliative Care	4	2.02%
Traumatic Injury	4	2.02%
Unconscious/Fainting/Near-Fainting	33	16.67%
Unknown Problem/Person Down	1	0.51%
Well Person Check	1	0.51%
Total: 198		Total: 100.00%

Report Filters

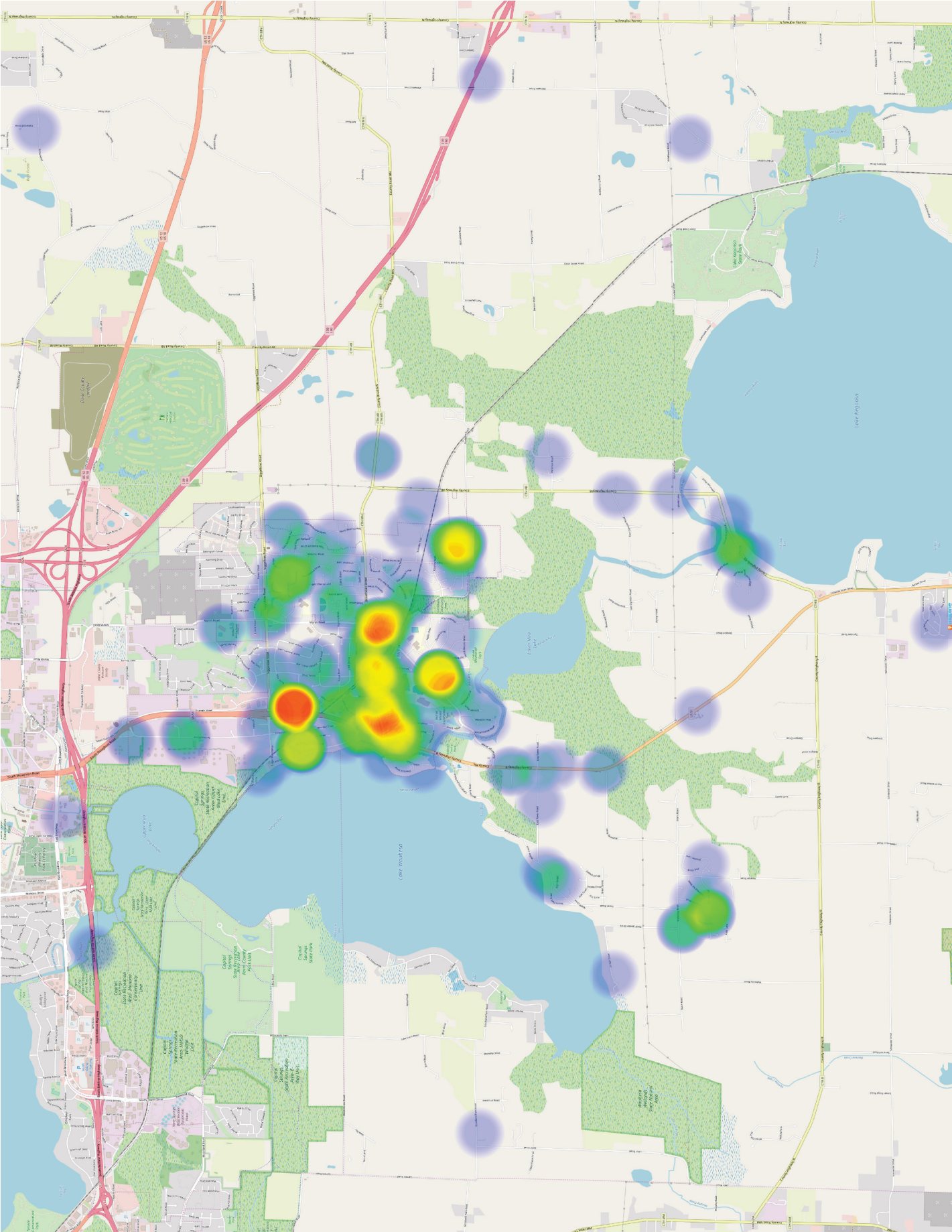
Incident Date: is between '01/01/2022' and '03/31/2022'

****Note report is based on patient care reports. Incidents with multiple patients will cause additional reports. Total incidents will be more than total reports indicated.**

MFR Incidents YTD Heat Map



MFR Incidents YTD Heat Map



MFR Incidents YTD Heat Map

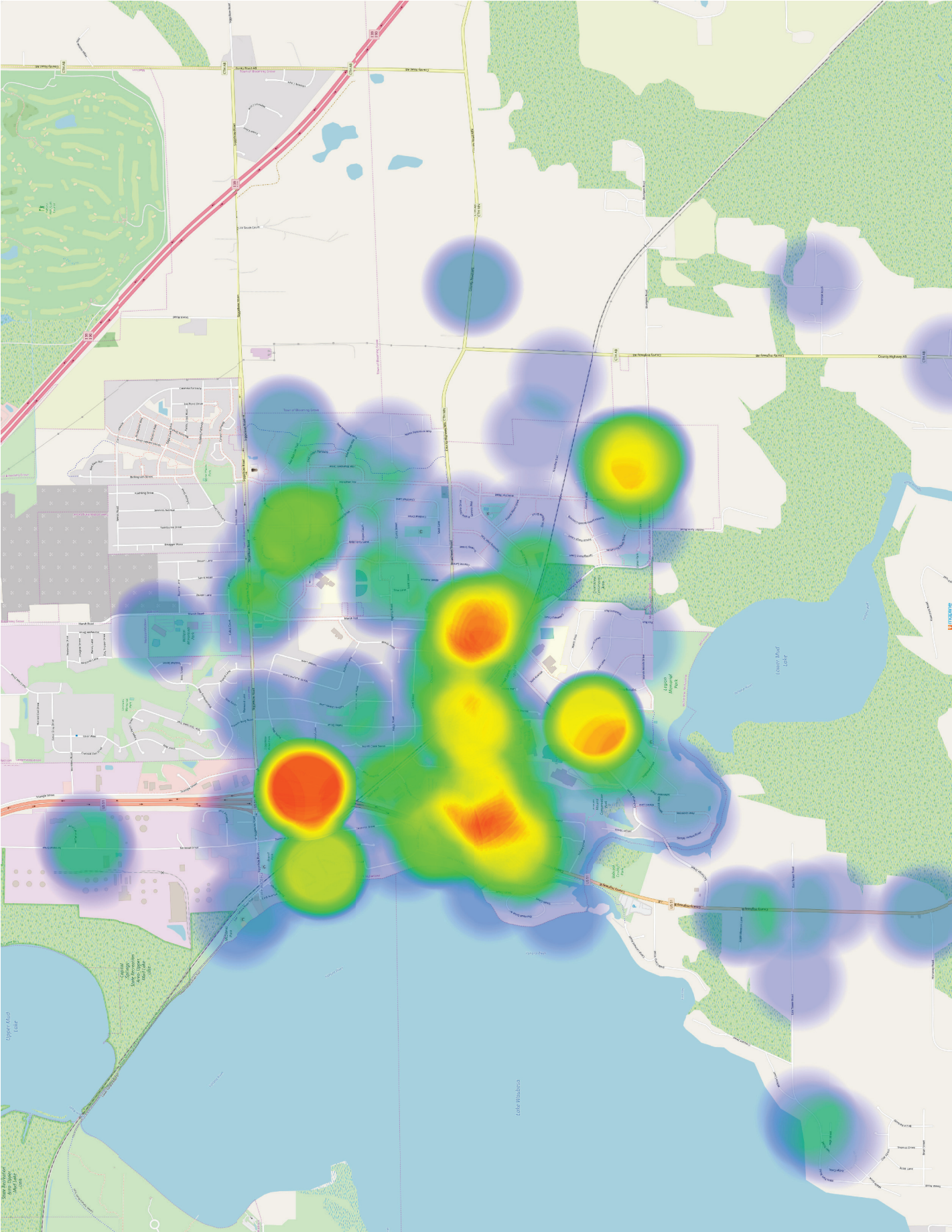
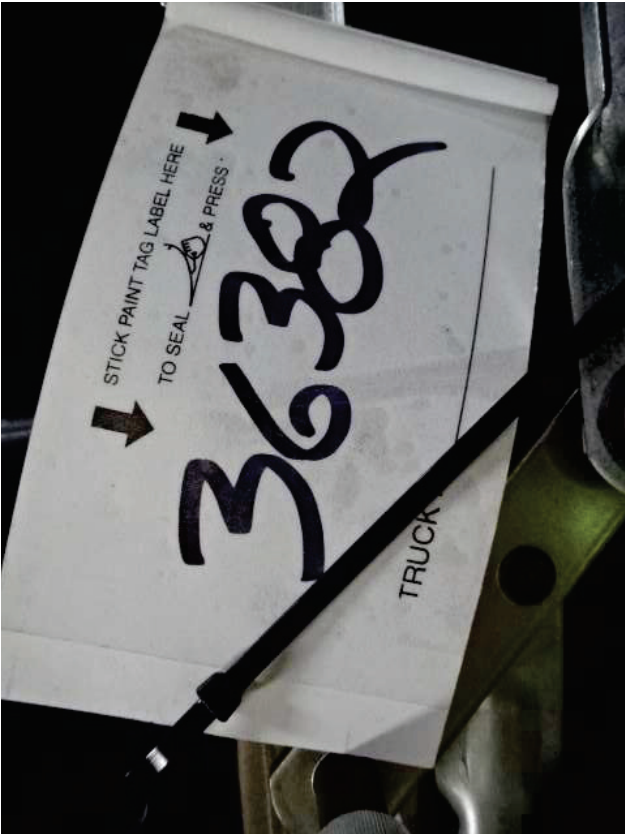


Photo Album for McFarland Fire and Rescue, WI

Job 36382

April 01, 2022

In this report your cab continued initial assembly, the frame build continued, the front body continued in paint (not available for photos), the rear body started in paint, and the torque box and the aerial device sections remain staged with no photos. In your next report the cab may continue assembly, the frame build may continue, the body modules may make progress in paint while the torque box and aerial device are staged with no photos until assembly begins.



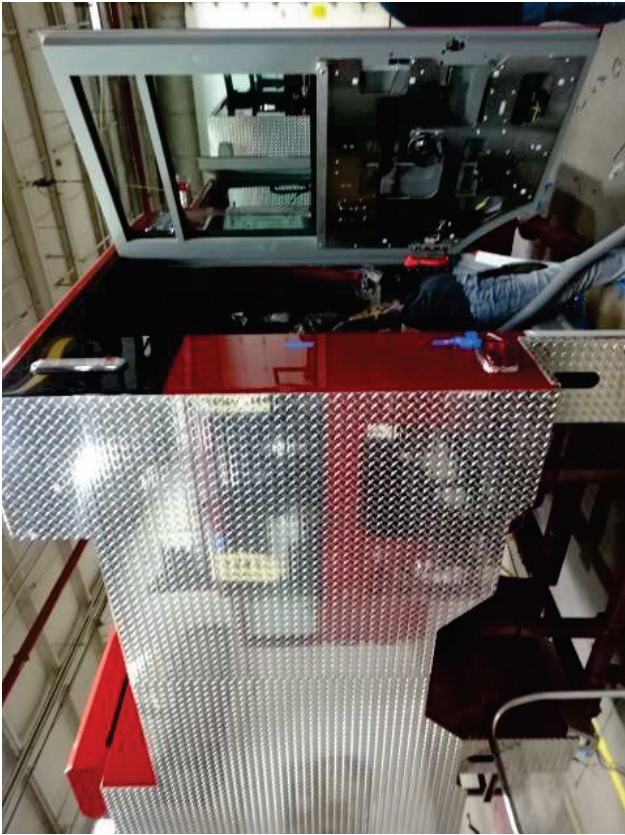
DSC04847



DSC04848



DSC04849



DSC04850



DSC04851



DSC00262



DSC00263



DSC00264



DSC00265



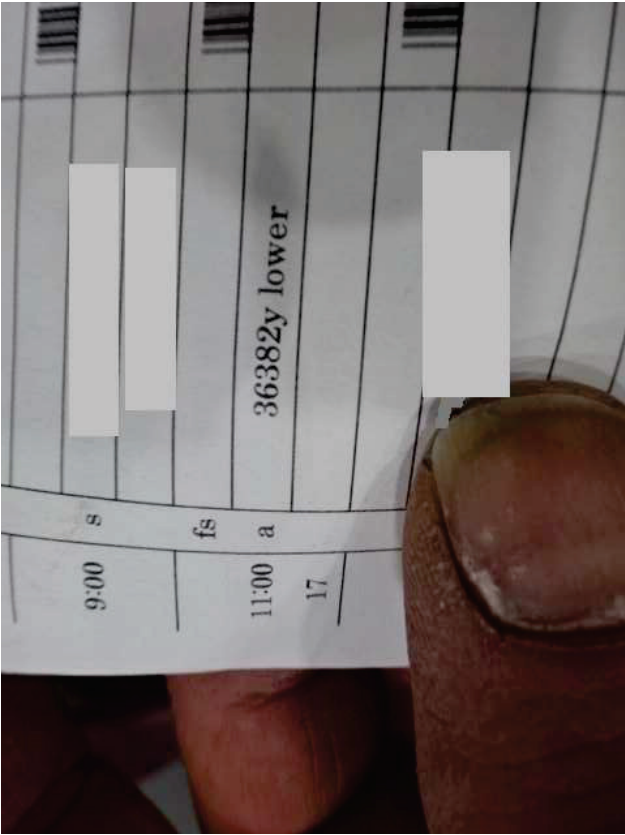
DSC00266



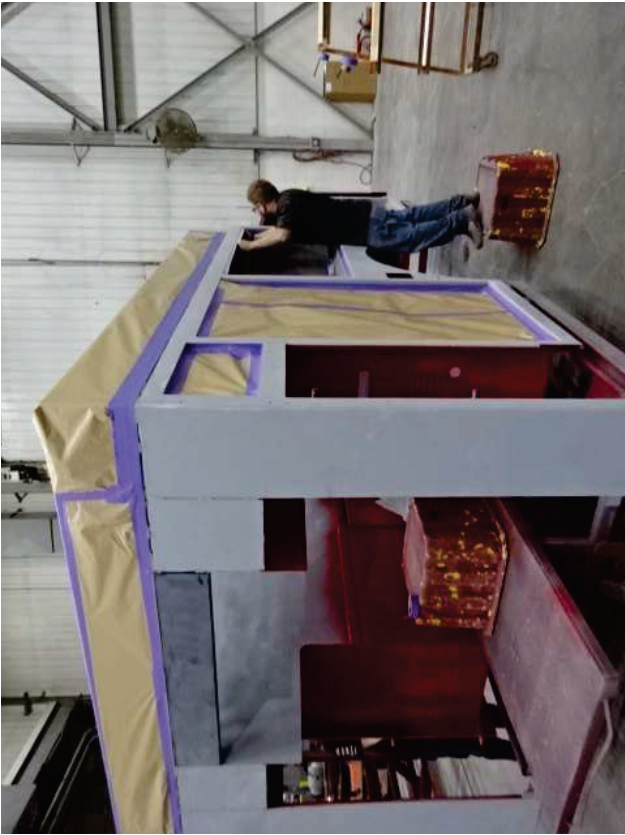
DSC00267



DSC00268



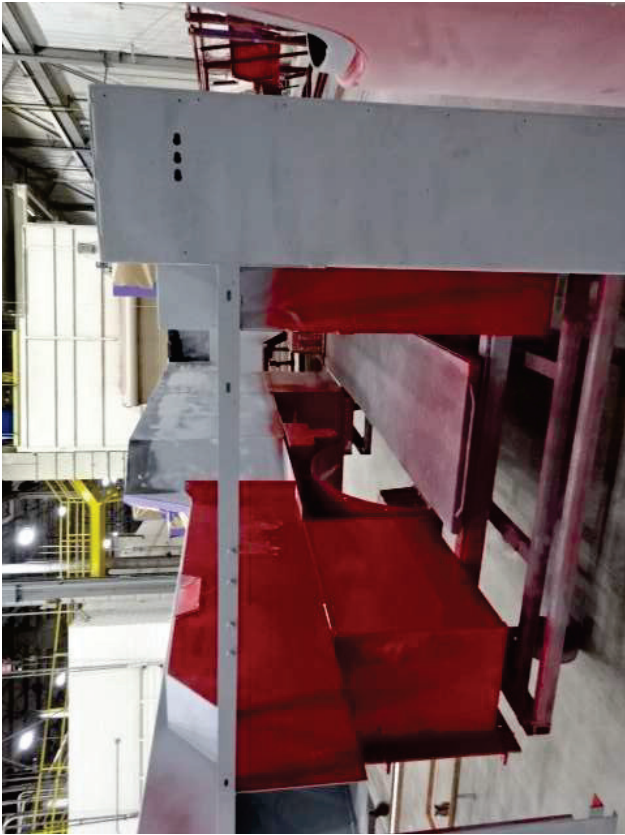
DSC04484



DSC04485



DSC04486



DSC04487



DSC04488



<http://reliantfire.com/>



An Oshkosh Corporation Company



VILLAGE OF
McFarland
SUMMARY SHEET

MEETING DATE: Monday, April 11, 2022

SECTION: Consent Agenda

The Consent Agenda is for routine, procedural, and self-explanatory non-controversial items. Items will be approved by one motion unless a Board member requests that the item be removed. Board members who have a question on an item on the consent agenda or would like to have additional discussion, should request an item be removed from the consent agenda and discussed separately. Items requested to be dealt with separately, will be dealt with in the same order in which they were originally listed on the Consent Agenda under Business.

VILLAGE OF MCFARLAND

Village Board Minutes

Monday, March 28, 2022 - 7:00 PM

1. CALL TO ORDER.

Village President Clow called the regular meeting of the McFarland Village Board to order at 7:00 pm in the Community Room of the McFarland Municipal Center.

2. ATTENDANCE/ROLL CALL.

Village Board members present: Village Trustee Stephanie Brassington, Village President Carolyn Clow, Village Trustee Michael Flaherty, Village Trustee Justin Rupert, Village Trustee Edward Wreh, Village Trustee Carrie Nelson, Village Trustee Chris St. Clair

Village Board members not present: None.

Staff Present: Administrator Matt Schuenke, Clerk/Treasurer Cassandra Suettinger, Community and Economic Development Director Andrew Bremer, Outreach Director Lori Andersen, Fire/EMS Director Chris Dennis, and Communications & Technology Director Stephanie Miller.

3. PUBLIC ANNOUNCEMENTS AND COMMUNICATIONS.

a. Public Announcements

1) Community Service Day

Community Outreach Specialist Katie Gletty-Syoen provided an update of Community Service to be held on April 23, 2022. She reported the Village would be returning to the pre-COVID format doing more in-person opportunities. Sign-up Genius will be posted on April 1st and go live for volunteers.

2) Spring Election - April 5, 2022 - 7:00 a.m. to 8:00 p.m.

Clerk/Treasurer Suettinger reported on the April 5, 2022 Spring Election.

b. Public Communications

None.

4. CONSENT AGENDA.

a. All items listed under the Consent Agenda will be approved in one motion unless a Board member requests that the item be removed for individual discussion and action. Any item(s) removed for individual consideration shall be considered in the same order in which they were originally listed on the agenda under Business.

1) Motion to approve the minutes of the March 14, 2022 regular Village Board meeting.

2) Motion to approve checks in the amount of \$749,934.70.

3) Motion to approve an event permit for the American Legion Post 534 for the Memorial Day Parade to be held on Monday May 30th, 2022 from 11 a.m. to 12:30 p.m. with the conditions provided for by Chief Chapin and to pursuant to Village Ordinance 36-16 waive the event permit fee for a Community Organization.

- 4) Motion to approve Low Income Household Water Assistance Program Agreement to assist individuals eligible with paying their Village utility bills.

Motion by Village President Carolyn Clow, second by Village Trustee Edward Wreh, to approve the consent agenda as presented. Motion carries 7 - 0 - 0 by acclamation.

5. PUBLIC APPEARANCES.

- a. This is an opportunity for members of the public to address the Village Board. Please remember this is a virtual meeting conducted through the Zoom online meeting platform. Zoom meeting attendees wishing to address the board may do so using the Question and Answer feature within the Zoom online meeting platform. You may state your name, address, and provide your comments to the board for their consideration. Members of the public who are present in person and wish to address the board should fill out a public comment form and turn into the meeting chairperson. Members of the public may speak during public appearances or during their selected agenda item as they designate on the public comment form. Please adhere to the 3-minute time limit. Additionally, you may send your public comments to cassandra.suettinger@mcfarland.wi.us to be included as part of the meeting.

None.

6. BUSINESS.

- a. Discussion and action regarding a proposal from Accurate Appraisal to serve as Village Assessor through 2026 with an option through 2031.

Clerk/Treasurer Suettinger provided an overview of the proposal from Accurate Appraisal for assessment services.

Motion by Village President Carolyn Clow, second by Village Trustee Chris St. Clair, to approve a proposal from Accurate Appraisal to serve as Village Assessor through 2026 with an option through 2031. Motion carries 7 - 0 - 0 by acclamation.

- b. Plan Commission (President Clow & Trustee St. Clair)

- 1) Discussion and action regarding Ordinance 2022-03: An Ordinance Amending Various Provisions of the McFarland Municipal Code Relating to Powers and Duties of the Landmarks Commission.

Motion by Village President Carolyn Clow, second by Village Trustee Chris St. Clair, to adopt Ordinance 2022-03: An Ordinance Amending Various Provisions of the McFarland Municipal Code Relating to Powers and Duties of the Landmarks Commission. Motion carries 7 - 0 - 0 by acclamation.

- c. Discussion and action regarding acceptance of the Village of McFarland updated Operational Reopening Plan as complete.

Motion by Village President Carolyn Clow, second by Village Trustee Chris St. Clair, to accept the Village of McFarland updated Operational Reopening Plan as complete. Motion carries 7 - 0 - 0 by acclamation.

- d. Presentation and discussion regarding Fire and Rescue planning related to creating Lieutenant position and transitioning to paramedic level of service.

Fire & Rescue Chief Chris Dennis provided a presentation on the Village creating a Lieutenant position and transitioning to the paramedic level of service for the Department. He discussed the transition and what it would entail. The Board asked questions and requested additional information be provided regarding operational costs regarding the transition.

The item will be brought to the Public Safety Committee for additional discussion and brought back to the Village Board.

e. Discussion and action regarding design service proposals for the replacement of Village gateway signs on US Highway 51.

Motion by Village President Carolyn Clow, second by Village Trustee Stephanie Brassington, to approve the design service proposal from SEH, as submitted, in the amount of \$28,900 for the replacement of Village gateway signs on US Highway 51. Motion carries 7 - 0 - 0 by acclamation.

f. Discussion and action to approve the handbook for Village Board members.

Motion by Village President Carolyn Clow, second by Village Trustee Edward Wreh, to approve the handbook for Village Board members. Motion carries 7 - 0 - 0 by acclamation.

g. Future Authority, Board, Commission, and Committee agenda items requests and referrals - This is an opportunity for Village board members to put forth Authority, Board, Commission and Committee agenda item requests and referrals, without discussion.

President Clow referred the issue of transitioning to paramedic services to the May Village Board meeting and requested the inclusion of operating budget implications.

7. ADJOURNMENT.

Motion by Village Trustee Stephanie Brassington, second by Village Trustee Michael Flaherty, to adjourn at 8:52 p.m.

Pursuant to law, written notice of this meeting was given to the public and posted on the public bulletin boards in accordance with Open Meetings Law.

Respectfully submitted,
Cassandra Suettinger
Clerk/Treasurer

Report Criteria:

Detail report type printed

Vendor Number	Name	Invoice Number	Description	Seq	Invoice Date	Invoice Amount	Discount Amount	Check Amount	Check Issue Date
4	MIDDLETON FORD	152676	KIT-BRAK	1	12/22/2021	129.15	.00	129.15	04/08/2022
		153548	M2 MAINTENANCE	1	03/16/2022	238.50	.00	238.50	04/08/2022
		153776	VEHICLE PARTS TRUCK	1	04/07/2022	61.59	.00	61.59	04/08/2022
		153776	VEHICLE PARTS TRUCK	2	04/07/2022	16.79	.00	16.79	04/08/2022
		153776	VEHICLE PARTS TRUCK	3	04/07/2022	16.79	.00	16.79	04/08/2022
		153776	VEHICLE PARTS TRUCK	4	04/07/2022	16.79	.00	16.79	04/08/2022
		153778	VEHICLE	1	04/07/2022	22.36	.00	22.36	04/08/2022
		153780	VEHICLE PARTS TRUCK	1	04/07/2022	3.46	.00	3.46	04/08/2022
		153780	VEHICLE PARTS TRUCK	2	04/07/2022	.94	.00	.94	04/08/2022
		153780	VEHICLE PARTS TRUCK	3	04/07/2022	.94	.00	.94	04/08/2022
		153780	VEHICLE PARTS TRUCK	4	04/07/2022	.95	.00	.95	04/08/2022
Total 4:						508.26	.00	508.26	
10	ARAMARK	6140001769	MATS	1	03/25/2022	52.33	.00	52.33	04/08/2022
		6140003926	MAT RENTAL	1	04/01/2022	52.33	.00	52.33	04/08/2022
Total 10:						104.66	.00	104.66	
30	ALLIANT ENERGY/WP&L	032422	WATER TOWER HOLSCH	1	03/24/2022	23.47	.00	23.47	04/01/2022
		032422	TRAFFIC FLASHERS (CR	2	03/24/2022	17.79	.00	17.79	04/01/2022
		032422	TRAFFIC FLASHERS (FA	3	03/24/2022	18.17	.00	18.17	04/01/2022
		032422	TRAFFIC FLASHERS (FA	4	03/24/2022	18.04	.00	18.04	04/01/2022
		032422	TRAFFIC FLASHERS (BA	5	03/24/2022	18.81	.00	18.81	04/01/2022
		032422	STREET LIGHTING (2)	6	03/24/2022	327.37	.00	327.37	04/01/2022
		032422	CEDAR GLADE AERATOR	7	03/24/2022	15.24	.00	15.24	04/01/2022
		032422	GAZEBO	8	03/24/2022	31.70	.00	31.70	04/01/2022
		032422	FLOWER CORNER	9	03/24/2022	26.34	.00	26.34	04/01/2022
		032422	LEWIS PARK	10	03/24/2022	213.52	.00	213.52	04/01/2022
		032422	SIRENS	11	03/24/2022	28.97	.00	28.97	04/01/2022
		032422	BRANDT PARK	12	03/24/2022	42.82	.00	42.82	04/01/2022
		032422	LIFT #3	13	03/24/2022	58.47	.00	58.47	04/01/2022
		032422	LIFT #2	14	03/24/2022	254.65	.00	254.65	04/01/2022
		032422	LIFT #1	15	03/24/2022	155.92	.00	155.92	04/01/2022
		032422	WELL #4	16	03/24/2022	48.46	.00	48.46	04/01/2022
		032422	WELL #3	17	03/24/2022	99.42	.00	99.42	04/01/2022
		032422	WELL #1	18	03/24/2022	77.70	.00	77.70	04/01/2022
		032422	WELL #3	19	03/24/2022	1,347.34	.00	1,347.34	04/01/2022
		032422	WELL #1	20	03/24/2022	497.32	.00	497.32	04/01/2022
		032422	WATER TOWER BURMA	21	03/24/2022	66.96	.00	66.96	04/01/2022
		032422	LIFT #5	22	03/24/2022	243.03	.00	243.03	04/01/2022
		032422	6300 ELVEHJEM/DOG PA	23	03/24/2022	1,474.11	.00	1,474.11	04/01/2022
		033022-1124	STREET LIGHTS (1)	1	03/30/2022	8,945.31	.00	8,945.31	04/08/2022
Total 30:						14,050.93	.00	14,050.93	
68	BADGER WELDING SUPP	3700990	BADGER WELDING - OXY	1	03/15/2022	45.58	.00	45.58	04/08/2022
Total 68:						45.58	.00	45.58	
115	BRANDT, BRETT	BB030722	SNOW OPERATIONS ME	1	03/07/2022	10.00	.00	10.00	04/08/2022
Total 115:						10.00	.00	10.00	

Vendor Number	Name	Invoice Number	Description	Seq	Invoice Date	Invoice Amount	Discount Amount	Check Amount	Check Issue Date
158	CHARTER COMMUNICATI	0003261040	CHARTER CABLE	1	04/01/2022	110.41	.00	110.41	04/08/2022
Total 158:						110.41	.00	110.41	
161	CHASE LUMBER AND FU	0003/200219	PARK SUPPLIES	1	03/16/2022	11.99	.00	11.99	04/08/2022
Total 161:						11.99	.00	11.99	
175	CIVIC SYSTEMS LLC	CVC21816-0	SUPPORT & SOFTWARE	1	03/22/2022	1,500.00	.00	1,500.00	04/08/2022
		CVC21816-0	SUPPORT & SOFTWARE	2	03/22/2022	1,500.00	.00	1,500.00	04/08/2022
Total 175:						3,000.00	.00	3,000.00	
247	DANE CO TREASURER	154-040522	JAIL & SURCHARGES - M	1	04/05/2022	1,627.91	.00	1,627.91	04/08/2022
Total 247:						1,627.91	.00	1,627.91	
341	ENVIRONMENT CONTRO	21981-613	JANITORIAL SERVICES	1	04/01/2022	2,249.00	.00	2,249.00	04/08/2022
		21981-613	JANITORIAL SERVICES -	2	04/01/2022	450.00	.00	450.00	04/08/2022
Total 341:						2,699.00	.00	2,699.00	
383	GANNON CONSTRUCTIO	020222	REFUND PP ESCROW BA	1	02/02/2022	917.61	.00	917.61	04/08/2022
Total 383:						917.61	.00	917.61	
395	GENERAL COMMUNICATI	303599	UTV MAINTENANCE	1	03/16/2022	554.00	.00	554.00	04/08/2022
Total 395:						554.00	.00	554.00	
408	GRAINGER INC	9233642199	GRAINGER COMPARTME	1	03/04/2022	17.91	.00	17.91	04/08/2022
		9238823851	COMPARTMENT BOX RE	1	03/09/2022	17.91-	.00	17.91-	04/08/2022
		9258464099	FAN	1	03/25/2022	120.57	.00	120.57	04/08/2022
		9268251700	WATER SAMPLE SUPPLI	1	04/05/2022	33.40	.00	33.40	04/08/2022
		9272095549	PW COMPRESSOR FILTE	1	04/07/2022	371.81	.00	371.81	04/08/2022
		9272095549	PW COMPRESSOR FILTE	2	04/07/2022	101.40	.00	101.40	04/08/2022
		9272095549	PW COMPRESSOR FILTE	3	04/07/2022	101.40	.00	101.40	04/08/2022
		9272095549	PW COMPRESSOR FILTE	4	04/07/2022	101.41	.00	101.41	04/08/2022
		9272095556	FLARES	1	04/07/2022	120.80	.00	120.80	04/08/2022
Total 408:						950.79	.00	950.79	
464	INSTY PRINTS - MONON	217316	COURT RECEIPT BOOKS	1	03/17/2022	179.78	.00	179.78	04/08/2022
Total 464:						179.78	.00	179.78	
476	JEFFERSON FIRE & SAF	IN139375	SAFETY NOZZLES	1	04/06/2022	422.00	.00	422.00	04/08/2022
Total 476:						422.00	.00	422.00	
540	LEAGUE WI MUNICIPALIT	040822	STANDARD DUES STOR	1	04/08/2022	200.00	.00	200.00	04/08/2022
Total 540:						200.00	.00	200.00	
606	MCFARLAND FIREFIGHT	033122	QUARTERLY PAYROLL P	1	03/31/2022	430.00	.00	430.00	04/08/2022

Vendor Number	Name	Invoice Number	Description	Seq	Invoice Date	Invoice Amount	Discount Amount	Check Amount	Check Issue Date
Total 606:						430.00	.00	430.00	
634	MENARDS - MONONA	27705	PARK SUPPLIES	1	03/25/2022	90.09	.00	90.09	04/08/2022
		27833	REPLACE MAILBOX POS	1	03/23/2022	17.68	.00	17.68	04/08/2022
		28266	PW SHOP LIGHTS	1	03/31/2022	2.55	.00	2.55	04/08/2022
		28266	PW SHOP LIGHTS	2	03/31/2022	2.55	.00	2.55	04/08/2022
		28266	PW SHOP LIGHTS	3	03/31/2022	2.55	.00	2.55	04/08/2022
		28266	PW SHOP LIGHTS	4	03/31/2022	9.34	.00	9.34	04/08/2022
Total 634:						124.76	.00	124.76	
640	MGE	1700324512-	4820 MARSH RD--SOCCE	1	03/29/2022	187.44	.00	187.44	04/08/2022
		3800120935-	STREET LIGHTS	1	03/29/2022	39.69	.00	39.69	04/08/2022
		4900117592-	STREET LIGHTS	1	03/29/2022	28.26	.00	28.26	04/08/2022
		7400232719-	LIFT #5 GAS	1	03/29/2022	83.93	.00	83.93	04/08/2022
		8600157181-	LIFT #4 ELECT	1	03/30/2022	53.82	.00	53.82	04/08/2022
Total 640:						393.14	.00	393.14	
667	MINNESOTA LIFE INS CO	002832L-040	MAY LIFE INSURANCE	1	04/01/2022	1,560.25	.00	1,560.25	04/08/2022
Total 667:						1,560.25	.00	1,560.25	
740	PETERSON, DON	040522	ELECTION CHIEF	1	04/05/2022	52.50	.00	52.50	04/08/2022
Total 740:						52.50	.00	52.50	
756	POMP'S TIRE SERVICE I	80261251	M6 MAINTENANCE	1	03/31/2022	608.36	.00	608.36	04/08/2022
		80261300	TRUCK 24	1	03/27/2022	4.88	.00	4.88	04/08/2022
		80261300	TRUCK 24	2	03/27/2022	4.88	.00	4.88	04/08/2022
		80261300	TRUCK 24	3	03/27/2022	4.88	.00	4.88	04/08/2022
		80261300	TRUCK 24	4	03/27/2022	17.92	.00	17.92	04/08/2022
Total 756:						640.92	.00	640.92	
800	RELIANT FIRE APPARAT	CI004350	FD VEHICLE MAINT	1	03/30/2022	182.54	.00	182.54	04/08/2022
Total 800:						182.54	.00	182.54	
802	RENNERT'S FIRE EQUIP	44819	LADDER 8 REPAIRS	1	03/14/2022	5,407.37	.00	5,407.37	04/08/2022
Total 802:						5,407.37	.00	5,407.37	
836	SCHILLING SUPPLY COM	865355-00	BATHROOM SUPPLIES	1	03/23/2022	106.88	.00	106.88	04/08/2022
Total 836:						106.88	.00	106.88	
904	STOLARIK, TONI	040522	ELECTION WORKER	1	04/05/2022	34.00	.00	34.00	04/08/2022
Total 904:						34.00	.00	34.00	
957	TOM'S AUTO CENTER IN	0053728	M2 MAINTENANCE	1	03/25/2022	416.34	.00	416.34	04/08/2022
		0053739	M4 MAINTENANCE	1	03/24/2022	40.51	.00	40.51	04/08/2022
		0053793	M7 MAINTENANCE	1	03/29/2022	25.00	.00	25.00	04/08/2022

Vendor Number	Name	Invoice Number	Description	Seq	Invoice Date	Invoice Amount	Discount Amount	Check Amount	Check Issue Date
Total 957:						481.85	.00	481.85	
992	US CELLULAR	0498706112	PD PHONE	1	03/22/2022	691.10	.00	691.10	04/08/2022
		0498706112	FD/EMS PHONE	2	03/22/2022	396.07	.00	396.07	04/08/2022
		0498706112	OUTREACH PHONE	3	03/22/2022	81.00	.00	81.00	04/08/2022
		0498706112	CABLE/COMMTECH PHO	4	03/22/2022	42.50	.00	42.50	04/08/2022
		0498706112	PW PHONE	5	03/22/2022	118.50	.00	118.50	04/08/2022
		0498706112	WATER PHONE	6	03/22/2022	118.50	.00	118.50	04/08/2022
		0498706112	SEWER PHONE	7	03/22/2022	118.50	.00	118.50	04/08/2022
		0498706112	INSPECTIONS PHONE	8	03/22/2022	1.38	.00	1.38	04/08/2022
Total 992:						1,567.55	.00	1,567.55	
1005	VANGUARD UTILITY PA	9367	LOCATES	1	04/01/2022	66.00	.00	66.00	04/08/2022
Total 1005:						66.00	.00	66.00	
1015	VILLAGE OF MCFARLAN	033122	5541 HOLSCHER RD	1	03/31/2022	84.11	.00	84.11	04/08/2022
		033122	FLOWER CORNER	2	03/31/2022	30.83	.00	30.83	04/08/2022
		033122	LEWIS PARK	3	03/31/2022	262.26	.00	262.26	04/08/2022
		033122	MCDANIEL PARK	4	03/31/2022	212.11	.00	212.11	04/08/2022
		033122	MCDANIEL BUBBLER	5	03/31/2022	49.00	.00	49.00	04/08/2022
		033122	GAZEBO	6	03/31/2022	45.66	.00	45.66	04/08/2022
		033122	3234 CTY HWY AB	7	03/31/2022	129.02	.00	129.02	04/08/2022
		033122	DOG PARK	8	03/31/2022	166.31	.00	166.31	04/08/2022
		033122	LEWIS PARK ICE RINK	9	03/31/2022	3,407.72	.00	3,407.72	04/08/2022
		033122	MEREDITH WAY	10	03/31/2022	5.60	.00	5.60	04/08/2022
Total 1015:						4,392.62	.00	4,392.62	
1019	BAKER TILLY VIRCHOW	BT2034743	UTILITY AUDIT SW	1	03/30/2022	5,800.00	.00	5,800.00	04/08/2022
		BT2034743	UTILITY AUDIT WATER	2	03/30/2022	5,800.00	.00	5,800.00	04/08/2022
		BT2034743	UTILITY AUDIT - STW	3	03/30/2022	2,900.00	.00	2,900.00	04/08/2022
		BT2037681	TIF #3 - AUDIT COSTS	1	03/31/2022	598.67	.00	598.67	04/08/2022
		BT2037681	TIF #4 AUDIT COSTS	2	03/31/2022	596.66	.00	596.66	04/08/2022
		BT2037681	TIF #5 AUDIT COSTS	3	03/31/2022	597.67	.00	597.67	04/08/2022
		BT2037681	VILLAGE AUDIT	4	03/31/2022	20,680.05	.00	20,680.05	04/08/2022
		BT2037681	VILLAGE AUDIT - SW	5	03/31/2022	587.95	.00	587.95	04/08/2022
		BT2037681	ADDTL AUDIT ASSISTAN	6	03/31/2022	900.00	.00	900.00	04/08/2022
		BT2037681	ADDTL AUDIT ASSISTAN	7	03/31/2022	900.00	.00	900.00	04/08/2022
		BT2037681	ADDTL AUDIT ASSISTAN	8	03/31/2022	450.00	.00	450.00	04/08/2022
		BT2037681	IMPACT FEE STUDY - PS	9	03/31/2022	2,010.00	.00	2,010.00	04/08/2022
Total 1019:						41,821.00	.00	41,821.00	
1049	WI CHIEFS OF POLICE A	7203	CHIEF CONFERENCE RE	1	02/06/2022	225.00	.00	225.00	04/08/2022
Total 1049:						225.00	.00	225.00	
1093	WI STATE LABORATORY	708421	FLUORIDE TEST WATER	1	03/31/2022	26.00	.00	26.00	04/08/2022
Total 1093:						26.00	.00	26.00	
1200	EZ OFFICE PRODUCTS	814807	COPY PAPER	1	04/06/2022	18.98	.00	18.98	04/08/2022
		814807	COPY PAPER	2	04/06/2022	189.95	.00	189.95	04/08/2022
		814807	COPY PAPER	3	04/06/2022	11.40	.00	11.40	04/08/2022

Vendor Number	Name	Invoice Number	Description	Seq	Invoice Date	Invoice Amount	Discount Amount	Check Amount	Check Issue Date
		814807	COPY PAPER	4	04/06/2022	11.40	.00	11.40	04/08/2022
		814807	COPY PAPER	5	04/06/2022	11.40	.00	11.40	04/08/2022
		814807	COPY PAPER	6	04/06/2022	45.59	.00	45.59	04/08/2022
		814807	COPY PAPER	7	04/06/2022	45.59	.00	45.59	04/08/2022
		814807	COPY PAPER	8	04/06/2022	45.59	.00	45.59	04/08/2022
Total 1200:						379.90	.00	379.90	
1241	BARNIER, JOSHUA	JB032922	BATTERY FOR SQUAD F	1	03/29/2022	6.99	.00	6.99	04/08/2022
Total 1241:						6.99	.00	6.99	
1245	PROFESSIONAL PEST C	558075	MC PEST CONTROL	1	03/22/2022	25.30	.00	25.30	04/08/2022
		558075	MC PEST CONTROL	2	03/22/2022	6.90	.00	6.90	04/08/2022
		558075	MC PEST CONTROL	3	03/22/2022	6.90	.00	6.90	04/08/2022
		558075	MC PEST CONTROL	4	03/22/2022	6.90	.00	6.90	04/08/2022
Total 1245:						46.00	.00	46.00	
1256	BOUND TREE MEDICAL,	84439405	EMS - SUPPLIES	1	03/10/2022	39.95	.00	39.95	04/08/2022
		84441501	EMS - SUPPLIES	1	03/11/2022	95.00	.00	95.00	04/08/2022
		84441502	EMS - SUPPLIES	1	03/11/2022	95.00	.00	95.00	04/08/2022
		84443651	EMS - SUPPLIES	1	03/14/2022	100.80	.00	100.80	04/08/2022
		84445793	EMS - SUPPLIES	1	03/23/2022	106.73	.00	106.73	04/08/2022
		84451248	EMS - SUPPLIES	1	03/25/2022	100.61	.00	100.61	04/08/2022
		84468509	EMS MEDICAL SUPPLIES	1	03/31/2022	9.39	.00	9.39	04/08/2022
Total 1256:						547.48	.00	547.48	
1405	TAPCO	I723665	ATV SIGNS	1	04/06/2022	174.00	.00	174.00	04/08/2022
Total 1405:						174.00	.00	174.00	
1457	CASCADE ENGINEERING	30557254	TRASH & RECYCLING LI	1	03/21/2022	14,826.50	.00	14,826.50	04/08/2022
Total 1457:						14,826.50	.00	14,826.50	
1694	HEARTLAND LITHO	66204	UTILITY BILLS	1	03/31/2022	80.28	.00	80.28	04/08/2022
		66204	UTILITY BILLS	2	03/31/2022	80.27	.00	80.27	04/08/2022
		66204	UTILITY BILLS	3	03/31/2022	80.27	.00	80.27	04/08/2022
Total 1694:						240.82	.00	240.82	
1709	VON BRIESEN & ROPER	386715	PERSONNEL ISSUES	1	03/28/2022	252.00	.00	252.00	04/08/2022
Total 1709:						252.00	.00	252.00	
1738	STATE OF WI TREASURE	154-040522	MONTHLY COURT FEES -	1	04/05/2022	4,424.52	.00	4,424.52	04/08/2022
Total 1738:						4,424.52	.00	4,424.52	
1896	NAPA AUTO PARTS	18614-04072	CREDIT FOR INV814838	1	04/07/2022	143.76-	.00	143.76-	04/08/2022
		827111	CREDIT FOR INV826313	1	03/16/2022	105.28-	.00	105.28-	04/08/2022
		827121	VEHICLE MAINTENANCE	1	03/16/2022	36.30-	.00	36.30-	04/08/2022
		827121	VEHICLE MAINTENANCE	2	03/16/2022	9.90-	.00	9.90-	04/08/2022
		827121	VEHICLE MAINTENANCE	3	03/16/2022	9.90-	.00	9.90-	04/08/2022
		827121	VEHICLE MAINTENANCE	4	03/16/2022	9.90-	.00	9.90-	04/08/2022

Vendor Number	Name	Invoice Number	Description	Seq	Invoice Date	Invoice Amount	Discount Amount	Check Amount	Check Issue Date
		827856	VEHICLE MAINTENANCE	1	03/22/2022	235.02	.00	235.02	04/08/2022
		827877	VEHICLE MAINTENANCE	1	03/25/2022	87.99	.00	87.99	04/08/2022
		827877	VEHICLE MAINTENANCE	2	03/25/2022	24.00	.00	24.00	04/08/2022
		827877	VEHICLE MAINTENANCE	3	03/25/2022	24.00	.00	24.00	04/08/2022
		827877	VEHICLE MAINTENANCE	4	03/25/2022	24.00	.00	24.00	04/08/2022
		828113	VEHICLE MAINTENANCE	1	03/25/2022	15.61	.00	15.61	04/08/2022
		828113	VEHICLE MAINTENANCE	2	03/25/2022	4.25	.00	4.25	04/08/2022
		828113	VEHICLE MAINTENANCE	3	03/25/2022	4.25	.00	4.25	04/08/2022
		828113	VEHICLE MAINTENANCE	4	03/25/2022	4.25	.00	4.25	04/08/2022
		828524	PW SHOP SUPPLIES	1	03/25/2022	2.41	.00	2.41	04/08/2022
		828524	PW SHOP SUPPLIES	2	03/25/2022	.65	.00	.65	04/08/2022
		828524	PW SHOP SUPPLIES	3	03/25/2022	.65	.00	.65	04/08/2022
		828524	PW SHOP SUPPLIES	4	03/25/2022	.65	.00	.65	04/08/2022
		828669	VEHICLE MAINTENANCE	1	03/25/2022	20.00-	.00	20.00-	04/08/2022
		828779	VEHICLE MAINTENANCE	1	03/28/2022	306.70	.00	306.70	04/08/2022
		828779	VEHICLE MAINTENANCE	2	03/28/2022	83.65	.00	83.65	04/08/2022
		828779	VEHICLE MAINTENANCE	3	03/28/2022	83.65	.00	83.65	04/08/2022
		828779	VEHICLE MAINTENANCE	4	03/28/2022	83.64	.00	83.64	04/08/2022
		829879	VEHICLE MAINTENANCE	1	04/04/2022	48.40	.00	48.40	04/08/2022
		829879	VEHICLE MAINTENANCE	2	04/04/2022	13.20	.00	13.20	04/08/2022
		829879	VEHICLE MAINTENANCE	3	04/04/2022	13.20	.00	13.20	04/08/2022
		829879	VEHICLE MAINTENANCE	4	04/04/2022	13.20	.00	13.20	04/08/2022
		830485	VEHICLE MAINTENANCE	1	04/07/2022	60.72	.00	60.72	04/08/2022
Total 1896:						799.05	.00	799.05	
1909	CATERPILLAR FINANCIA	32197931	LOADER LEASE	1	03/23/2022	759.66	.00	759.66	04/08/2022
		32197931	LOADER LEASE	2	03/23/2022	253.23	.00	253.23	04/08/2022
		32197931	LOADER LEASE	3	03/23/2022	253.23	.00	253.23	04/08/2022
		32197931	LOADER LEASE	4	03/23/2022	253.23	.00	253.23	04/08/2022
Total 1909:						1,519.35	.00	1,519.35	
1910	ZURBUCHEN OIL INC	259083	DYED DIESEL FUEL	1	03/23/2022	905.34	.00	905.34	04/08/2022
Total 1910:						905.34	.00	905.34	
1921	FRONTIER	032222	LIBRARY PHONE	1	03/22/2022	68.81	.00	68.81	04/01/2022
Total 1921:						68.81	.00	68.81	
1989	CORPORATE BUSINESS	31243494	COPIER LEASE	1	03/23/2022	142.30	.00	142.30	Multiple
		31311683	COPIER LEASE	1	03/24/2022	121.76	.00	121.76	04/08/2022
		31311683	COPIER LEASE	2	03/24/2022	33.20	.00	33.20	04/08/2022
		31311683	COPIER LEASE	3	03/24/2022	33.20	.00	33.20	04/08/2022
		31311683	COPIER LEASE	4	03/24/2022	33.20	.00	33.20	04/08/2022
		316356	COPIER LEASE REFUND	1	03/23/2022	42.59-	.00	.00	Multiple
		316356	COPIER LEASE REFUND	2	03/23/2022	11.61-	.00	.00	Multiple
		316356	COPIER LEASE REFUND	3	03/23/2022	11.61-	.00	.00	Multiple
		316356	COPIER LEASE REFUND	4	03/23/2022	11.61-	.00	.00	Multiple
		316356	COPIER LEASE REFUND	5	03/23/2022	42.59			
		316356	COPIER LEASE REFUND	6	03/23/2022	11.61			
		316356	COPIER LEASE REFUND	7	03/23/2022	11.61			
		316356	COPIER LEASE REFUND	8	03/23/2022	11.61			
Total 1989:						363.66	.00	363.66	

Vendor Number	Name	Invoice Number	Description	Seq	Invoice Date	Invoice Amount	Discount Amount	Check Amount	Check Issue Date
2042	THOMSON REUTERS	846170167	WEST INFORMATION CH	1	04/01/2022	195.26	.00	195.26	04/08/2022
Total 2042:						195.26	.00	195.26	
2047	BADGER GRAPHIC SYST	2218936	COMM DAY SERVICE PO	1	03/30/2022	138.00	.00	138.00	04/08/2022
Total 2047:						138.00	.00	138.00	
2058	MICROMARKETING LLC	882389	AUDIO BOOKS	1	03/22/2022	69.99	.00	69.99	04/08/2022
Total 2058:						69.99	.00	69.99	
2066	PELLITTERI WASTE SYS	2728708	TRASH SERVICE	1	03/31/2022	22,533.80	.00	22,533.80	04/08/2022
		2728708	RECYCLING SERVICE	2	03/31/2022	14,945.00	.00	14,945.00	04/08/2022
		2728708	PW SHRED	3	03/31/2022	65.61	.00	65.61	04/08/2022
		2728708	PW SHRED	4	03/31/2022	65.61	.00	65.61	04/08/2022
		2728708	PW SHRED	5	03/31/2022	65.61	.00	65.61	04/08/2022
		2728708	ADMIN SHRED	6	03/31/2022	37.40	.00	37.40	04/08/2022
		2728708	PD SHRED	7	03/31/2022	49.21	.00	49.21	04/08/2022
		2728708	FIRE/EMS SHRED	8	03/31/2022	11.81	.00	11.81	04/08/2022
		2728708	LIBRARY SHRED	9	03/31/2022	47.78	.00	47.78	04/08/2022
Total 2066:						37,821.83	.00	37,821.83	
2069	DEFENSIVE EDGE TRAIN	3453	SCHROECKENTHALER -	1	03/18/2022	450.00	.00	450.00	04/08/2022
Total 2069:						450.00	.00	450.00	
2070	KKS PROPERTY	2022-4	COMMON AREA MAINT. F	1	04/01/2022	400.00	.00	400.00	04/08/2022
Total 2070:						400.00	.00	400.00	
2082	NASSCO INC	6138247	CLEANING SUPPLIES	1	03/23/2022	151.97	.00	151.97	04/08/2022
Total 2082:						151.97	.00	151.97	
2089	MIDWEST METER INC	0141880-IN	METERS FOR CELLULAR	1	03/30/2022	441,225.00	.00	441,225.00	04/08/2022
		0142135-IN	METER GASKETS	1	04/07/2022	411.00	.00	411.00	04/08/2022
Total 2089:						441,636.00	.00	441,636.00	
2121	LAKESIDE INTERNATION	8243016P	SHOP SUPPLIES OIL DRY	1	03/28/2022	5.36	.00	5.36	04/08/2022
		8243016P	SHOP SUPPLIES OIL DRY	2	03/28/2022	5.36	.00	5.36	04/08/2022
		8243016P	SHOP SUPPLIES OIL DRY	3	03/28/2022	5.36	.00	5.36	04/08/2022
		8243016P	SHOP SUPPLIES OIL DRY	4	03/28/2022	19.64	.00	19.64	04/08/2022
		8243016P	OIL DRY FOR FIRE DEPA	5	03/28/2022	321.48	.00	321.48	04/08/2022
		8243016P	BRAKE CLEAN FOR FIRE	6	03/28/2022	10.36	.00	10.36	04/08/2022
		8243016P	BRAKE CLEAN FOR PW	7	03/28/2022	10.36	.00	10.36	04/08/2022
		8243016P	BRAKE CLEAN FOR POLI	8	03/28/2022	10.36	.00	10.36	04/08/2022
		CM8243016	OIL DRY CREDIT FOR FIR	1	03/31/2022	25.80-	.00	25.80-	04/08/2022
		CM8243016	OIL DRY CREDIT FOR PW	2	03/31/2022	2.87-	.00	2.87-	04/08/2022
Total 2121:						359.61	.00	359.61	
2144	MCKAY, JIM	040522	ELECTION INSPECTOR	1	04/05/2022	44.00	.00	44.00	04/08/2022

Vendor Number	Name	Invoice Number	Description	Seq	Invoice Date	Invoice Amount	Discount Amount	Check Amount	Check Issue Date
Total 2144:						44.00	.00	44.00	
2237	MADISON COLLEGE	181909	MADISON COLLEGE - AD	1	04/06/2022	175.00	.00	175.00	04/08/2022
Total 2237:						175.00	.00	175.00	
2267	SINGLETARY, ANDREA	AS030222	TRAINING REIMBURSEM	1	03/02/2022	192.43	.00	192.43	04/08/2022
Total 2267:						192.43	.00	192.43	
2270	UNITY POINT HEALTH	030522	BLOODWORK	1	03/05/2022	41.78	.00	41.78	04/08/2022
Total 2270:						41.78	.00	41.78	
2276	DELTA DENTAL	1741998	DENTAL PREMIUM	1	03/23/2022	2,953.18	.00	.00	Multiple
		1741998	DENTAL PREMIUM	2	03/23/2022	2,953.18-			
Total 2276:						.00	.00	.00	
2277	BRANDT, STEVE	SB030722	SNOW OPERATIONS ME	1	03/07/2022	9.05	.00	9.05	04/08/2022
Total 2277:						9.05	.00	9.05	
2312	LANCASTER, TANYA	040522	ELECTION WORKER	1	04/05/2022	44.00	.00	44.00	04/08/2022
Total 2312:						44.00	.00	44.00	
11014	DEERFIELD PISTOL & AR	96220	VESTS-WALLACE	1	03/23/2022	1,070.00	.00	1,070.00	04/08/2022
Total 11014:						1,070.00	.00	1,070.00	
14058	STEINIG TAL KENNEL LL	1635	PURCHASE NEW K9	1	03/22/2022	14,000.00	.00	14,000.00	04/08/2022
Total 14058:						14,000.00	.00	14,000.00	
16234	GALLS, LLC	020665463	UNIFORM	1	03/14/2022	19.06	.00	19.06	04/08/2022
		020698058	UNIFORM	1	03/17/2022	92.95	.00	92.95	04/08/2022
Total 16234:						112.01	.00	112.01	
16236	WEBER, MARK	MW040422	SNOW OPERATIONS ME	1	04/04/2022	10.00	.00	10.00	04/08/2022
		MW040422	TRAINING LUNCH	2	04/04/2022	11.06	.00	11.06	04/08/2022
Total 16236:						21.06	.00	21.06	
16241	WI DEPT OF JUSTICE	L1373T-0331	HIRING BACKGROUND C	1	03/31/2022	7.00	.00	7.00	04/08/2022
		L1373T-0331	BACKGROUND CHECKS	2	03/31/2022	63.00	.00	63.00	04/08/2022
Total 16241:						70.00	.00	70.00	
16257	CORPORATE BUSINESS	316356(3/18/	PW COLOR COPY CREDI	1	03/18/2022	25.80-	.00	25.80-	04/08/2022
		316356(3/18/	PW COLOR COPY CREDI	2	03/18/2022	25.81-	.00	25.81-	04/08/2022
		316356(3/18/	PW COLOR COPY CREDI	3	03/18/2022	25.81-	.00	25.81-	04/08/2022
		317083	COPIER LEASE	1	04/01/2022	27.62	.00	27.62	04/08/2022
		317084	COPIER LEASE	1	04/01/2022	118.06	.00	118.06	04/08/2022

Vendor Number	Name	Invoice Number	Description	Seq	Invoice Date	Invoice Amount	Discount Amount	Check Amount	Check Issue Date
Total 16257:						68.26	.00	68.26	
16292	WCM TREASURER	1295	MEDIAFEST AWARDS	1	03/30/2022	295.00	.00	295.00	04/08/2022
Total 16292:						295.00	.00	295.00	
16439	MCFARLAND FOOD PANT	040122	ANNUAL DONATION	1	04/01/2022	4,000.00	.00	4,000.00	04/08/2022
Total 16439:						4,000.00	.00	4,000.00	
16489	ZIETSMA, JOEL	JZ032022	UNIFORM ALLOW - ZIETS	1	03/20/2022	566.99	.00	566.99	04/08/2022
Total 16489:						566.99	.00	566.99	
16622	WROBLEWSKI, KELLY	040522	ELECTION INSPECTOR	1	04/05/2022	116.00	.00	116.00	04/08/2022
Total 16622:						116.00	.00	116.00	
16625	CINTAS FIRE 636525	OF39535224	YOUTH CENTER FIRE PR	1	03/24/2022	498.96	.00	498.96	04/08/2022
Total 16625:						498.96	.00	498.96	
16640	TOP PACK DEFENSE LLC	7907	CLOTHING ALLOWANCE	1	03/09/2022	89.89	.00	89.89	04/08/2022
		7938	CLOTHING ALLOWANCE	1	03/18/2022	30.91	.00	30.91	04/08/2022
		8013	CLOTHIN ALLOWANCE J	1	03/16/2022	108.57	.00	108.57	04/08/2022
Total 16640:						229.37	.00	229.37	
16655	WI DEPT OF TRANSPORT	395-0000255	EXCHANGE ST PRELIMIN	1	04/01/2022	257.47	.00	257.47	04/08/2022
Total 16655:						257.47	.00	257.47	
16680	CARDMEMBER SERVICE	MSB-032122	SCHUENKE	1	03/21/2022	459.67	.00	459.67	04/01/2022
		MSB-032122	CHAPIN	2	03/21/2022	425.00	.00	425.00	04/01/2022
		MSB-032122	ENGLER	3	03/21/2022	358.22	.00	358.22	04/01/2022
		MSB-032122	DENNIS	4	03/21/2022	546.13	.00	546.13	04/01/2022
		MSB-032122	LAWRENCE	5	03/21/2022	4.23	.00	4.23	04/01/2022
		MSB-032122	IGL	6	03/21/2022	166.25	.00	166.25	04/01/2022
		MSB-032122	LARSON	7	03/21/2022	236.72	.00	236.72	04/01/2022
		MSB-032122	MILLER	8	03/21/2022	439.56	.00	439.56	04/01/2022
		MSB-032122	J REITER	9	03/21/2022	187.85	.00	187.85	04/01/2022
		MSB-032122	IRWIN	10	03/21/2022	49.56	.00	49.56	04/01/2022
		MSB-032122	SEYMOUR	11	03/21/2022	62.22	.00	62.22	04/01/2022
		MSB-032122	MAURER	12	03/21/2022	2.38	.00	2.38	04/01/2022
		MSB-032122	SUETTINGER	13	03/21/2022	731.07	.00	731.07	04/01/2022
		MSB-032122	REIMER	14	03/21/2022	998.09	.00	998.09	04/01/2022
		MSB-032122	MOTL	15	03/21/2022	182.20	.00	182.20	04/01/2022
		MSB-032122	DAY	16	03/21/2022	5.34	.00	5.34	04/01/2022
		MSB-032122	JOB	17	03/21/2022	248.80	.00	248.80	04/01/2022
		MSB-032122	ANDERSEN	18	03/21/2022	209.92	.00	209.92	04/01/2022
		MSB-032122	HESSLING	19	03/21/2022	106.85	.00	106.85	04/01/2022
		MSB-032122	KENT	20	03/21/2022	260.10	.00	260.10	04/01/2022
		MSB-032122	COX	21	03/21/2022	3,052.59	.00	3,052.59	04/01/2022
		MSB-032122	T REITER	22	03/21/2022	127.00	.00	127.00	04/01/2022
		MSB-032122	B WALLACE	23	03/21/2022	15.00	.00	15.00	04/01/2022
		MSB-032122	D WALLACE	24	03/21/2022	398.89	.00	398.89	04/01/2022

Vendor Number	Name	Invoice Number	Description	Seq	Invoice Date	Invoice Amount	Discount Amount	Check Amount	Check Issue Date
Total 16680:						9,273.64	.00	9,273.64	
16712	LIFE-ASSIST, INC	1187273	PW SHOP SUPPLIES	1	03/23/2022	132.00	.00	132.00	04/08/2022
		1187273	PW SHOP SUPPLIES	2	03/23/2022	36.00	.00	36.00	04/08/2022
		1187273	PW SHOP SUPPLIES	3	03/23/2022	36.00	.00	36.00	04/08/2022
		1187273	PW SHOP SUPPLIES	4	03/23/2022	36.00	.00	36.00	04/08/2022
Total 16712:						240.00	.00	240.00	
16782	MADISON EMERGENCY	INV1186	MEDICAL DIRECTION AP	1	04/06/2022	700.00	.00	700.00	04/08/2022
Total 16782:						700.00	.00	700.00	
16931	DIETZEL, SUSAN	040522	ELECTION WORKER	1	04/05/2022	66.00	.00	66.00	04/08/2022
Total 16931:						66.00	.00	66.00	
16974	KYSER, ELLIE	040522	CHIEF INSPECTOR	1	04/05/2022	85.00	.00	85.00	04/08/2022
Total 16974:						85.00	.00	85.00	
16976	WYATT, COURTNEY	040522	CHIEF INSPECTOR	1	04/05/2022	42.50	.00	42.50	04/08/2022
Total 16976:						42.50	.00	42.50	
17051	UW HEALTH - EEC	935016	HS CARDS	1	03/25/2022	34.00	.00	34.00	04/08/2022
		935031	BLS RENEWAL COURSE	1	04/01/2022	30.00	.00	30.00	04/08/2022
Total 17051:						64.00	.00	64.00	
17076	SHARPEE TRUCKING, LL	23323	HAULING SALT BRINE	1	03/23/2022	402.50	.00	402.50	04/08/2022
Total 17076:						402.50	.00	402.50	
17084	AMAZON CAPITAL SERVI	119H-CWG3-	PROGRAM SUPPLIES	1	04/03/2022	69.21	.00	69.21	04/08/2022
		16PK-W1FL-	FLEET TAGS FOR VEHIC	1	03/31/2022	13.17	.00	13.17	04/08/2022
		16PK-W1FL-	FLEET TAGS FOR VEHIC	2	03/31/2022	3.60	.00	3.60	04/08/2022
		16PK-W1FL-	FLEET TAGS FOR VEHIC	3	03/31/2022	3.60	.00	3.60	04/08/2022
		16PK-W1FL-	FLEET TAGS FOR VEHIC	4	03/31/2022	3.60	.00	3.60	04/08/2022
		1DF4-MP3D-	DVDS & CDS	1	03/20/2022	107.12	.00	107.12	04/08/2022
		1FMQ-GWXF	OFFICE SUPPLIES	1	04/03/2022	109.84	.00	109.84	04/08/2022
		1GGH-H7YP	GAMES	1	03/20/2022	233.86	.00	233.86	04/08/2022
		1HYC-XWJT-	PROGRAM SUPPLIES	1	04/03/2022	26.54	.00	26.54	04/08/2022
		1J1T-M7JV-V	DVDS & CDS	1	03/27/2022	79.84	.00	79.84	04/08/2022
		1NVC-XWR	PW SHOP RINGER SYST	1	03/27/2022	27.37	.00	27.37	04/08/2022
		1T6P-LRMN-	GAMES	1	03/25/2022	106.24	.00	106.24	04/08/2022
		1W6C-FDRR	HANDS-FREE HEADSET	1	03/18/2022	59.99	.00	59.99	04/08/2022
		1W6M-JVPV-	DVDS & CDS	1	04/01/2022	54.97	.00	54.97	04/08/2022
		1XX6-9FK3-	PROGRAM SUPPLIES	1	03/20/2022	34.96	.00	34.96	04/08/2022
Total 17084:						933.91	.00	933.91	
17140	US BANK VOYAGER FLE	8694160992	PD FUEL	1	04/01/2022	2,908.02	.00	2,908.02	04/08/2022
		8694160992	PARKS FUEL	2	04/01/2022	367.50	.00	367.50	04/08/2022
		8694160992	FIRE/EMS FUEL	3	04/01/2022	1,572.44	.00	1,572.44	04/08/2022
		8694160992	CD FUEL	4	04/01/2022	58.17	.00	58.17	04/08/2022

Vendor Number	Name	Invoice Number	Description	Seq	Invoice Date	Invoice Amount	Discount Amount	Check Amount	Check Issue Date
		8694160992	PW FUEL	5	04/01/2022	1,623.82	.00	1,623.82	04/08/2022
		8694160992	PW FUEL	6	04/01/2022	147.62	.00	147.62	04/08/2022
		8694160992	PW FUEL	7	04/01/2022	295.24	.00	295.24	04/08/2022
		8694160992	PW FUEL	8	04/01/2022	295.24	.00	295.24	04/08/2022
		8694160992	PW FUEL	9	04/01/2022	147.62	.00	147.62	04/08/2022
		8694160992	PW FUEL	10	04/01/2022	442.86	.00	442.86	04/08/2022
Total 17140:						7,858.53	.00	7,858.53	
17141	BADGERLAND DISPOSAL	0002353519	PORTABLE RESTROOM	1	03/10/2022	696.00	.00	696.00	04/08/2022
Total 17141:						696.00	.00	696.00	
17155	MARKHAM, BETH	BM040522	ELECTION DAY SUPPLIE	1	04/05/2022	16.67	.00	16.67	04/08/2022
Total 17155:						16.67	.00	16.67	
17187	B&H PHOTO	200380895	DAVINCI RESOLVE	1	03/21/2022	254.88	.00	254.88	04/08/2022
		200421330-B	PRODUCTION CART	1	03/22/2022	.01	.00	.01	04/08/2022
Total 17187:						254.89	.00	254.89	
17226	LARSON, SAYER	SL030722	SNOW OPERATIONS ME	1	03/07/2022	10.00	.00	10.00	04/08/2022
Total 17226:						10.00	.00	10.00	
17232	APG OF SOUTHERN WIS	24777-0322	EMPLOYMENT POSTING	1	03/31/2022	178.00	.00	178.00	04/08/2022
Total 17232:						178.00	.00	178.00	
17318	TDS	032222-PW	PW INTERNET/PHONE	1	03/22/2022	414.73	.00	414.73	04/06/2022
		032222-PW	PW INTERNET/PHONE	2	03/22/2022	113.11	.00	113.11	04/06/2022
		032222-PW	PW INTERNET/PHONE	3	03/22/2022	113.11	.00	113.11	04/06/2022
		032222-PW	PW INTERNET/PHONE	4	03/22/2022	113.11	.00	113.11	04/06/2022
		032222-PWT	PW TV SERVICE	1	03/22/2022	55.49	.00	55.49	04/06/2022
		032222-PWT	PW TV SERVICE	2	03/22/2022	15.13	.00	15.13	04/06/2022
		032222-PWT	PW TV SERVICE	3	03/22/2022	15.13	.00	15.13	04/06/2022
		032222-PWT	PW TV SERVICE	4	03/22/2022	15.13	.00	15.13	04/06/2022
		032222-VOM	ADMIN PHONE/INTERNE	1	03/22/2022	403.66	.00	403.66	04/06/2022
		032222-VOM	COMMDEV INTERNET/PH	2	03/22/2022	261.78	.00	261.78	04/06/2022
		032222-VOM	COURT INTERNET/PHON	3	03/22/2022	131.05	.00	131.05	04/06/2022
		032222-VOM	FACILITIES PHONE	4	03/22/2022	192.78	.00	192.78	04/06/2022
		032222-VOM	FIRE/EMS TV/INTERNET/	5	03/22/2022	834.94	.00	834.94	04/06/2022
		032222-VOM	PD TV/INTERNET/PHONE	6	03/22/2022	1,236.65	.00	1,236.65	04/06/2022
		032222-VOM	OUTREACH PHONE	7	03/22/2022	208.81	.00	208.81	04/06/2022
		032222-VOM	OUTREACH INTERNET	8	03/22/2022	36.62	.00	36.62	04/06/2022
		032222-VOM	COMM&TECH TV/PHONE	9	03/22/2022	237.00-	.00	237.00-	04/06/2022
		032222-VOM	LIBRARY INTERNET/PHO	10	03/22/2022	505.53	.00	505.53	04/06/2022
Total 17318:						4,429.76	.00	4,429.76	
17320	PARKITECTURE & PLANN	3-21.041	PARK ASSESSMENT AND	1	04/01/2022	1,470.00	.00	1,470.00	04/08/2022
		4-21.045	COMMUNITY PARK PHAS	1	04/01/2022	2,659.60	.00	2,659.60	04/08/2022
Total 17320:						4,129.60	.00	4,129.60	
17362	ELEVITY	IN13677929	COURT	1	03/16/2022	82.21	.00	82.21	04/08/2022

Vendor Number	Name	Invoice Number	Description	Seq	Invoice Date	Invoice Amount	Discount Amount	Check Amount	Check Issue Date
		IN13677929	SERVER & BACKUP	2	03/16/2022	600.86	.00	600.86	04/08/2022
		IN13677929	SERVER & BACKUP	3	03/16/2022	1,622.97	.00	1,622.97	04/08/2022
		IN13677929	SERVER & BACKUP	4	03/16/2022	601.22	.00	601.22	04/08/2022
		IN13677929	FAMILY FESTIVAL	5	03/16/2022	27.40	.00	27.40	04/08/2022
		IN13677929	EM MGT	6	03/16/2022	27.40	.00	27.40	04/08/2022
		IN13677929	STORMWATER	7	03/16/2022	44.68	.00	44.68	04/08/2022
		IN13677929	SERVER & BACKUP	8	03/16/2022	601.22	.00	601.22	04/08/2022
		IN13677929	SEWER	9	03/16/2022	44.79	.00	44.79	04/08/2022
		IN13677929	PUBLIC WORKS	10	03/16/2022	112.10	.00	112.10	04/08/2022
		IN13677929	COMM DEV	11	03/16/2022	82.21	.00	82.21	04/08/2022
		IN13677929	OUTREACH	12	03/16/2022	109.71	.00	109.71	04/08/2022
		IN13677929	FIRE/EMS	13	03/16/2022	360.38	.00	360.38	04/08/2022
		IN13677929	POLICE	14	03/16/2022	845.47	.00	845.47	04/08/2022
		IN13677929	GEN ADMIN	15	03/16/2022	328.86	.00	328.86	04/08/2022
		IN13677929	WATER	16	03/16/2022	44.79	.00	44.79	04/08/2022
		IN13677929	SERVER & BACKUP	17	03/16/2022	180.33	.00	180.33	04/08/2022
Total 17362:						5,716.60	.00	5,716.60	
17427	SOLVIT INC	56164	LAUNDRY SOAP	1	03/28/2022	698.00	.00	698.00	04/08/2022
Total 17427:						698.00	.00	698.00	
17428	IGL, LEE	LI030922	SNOW OPERATIONS ME	1	03/09/2022	8.43	.00	8.43	04/08/2022
		LI030922	FUEL FOR NEW TRUCK	2	03/09/2022	10.00	.00	10.00	04/08/2022
Total 17428:						18.43	.00	18.43	
17528	HGA	227407	PUBLIC SAFETY CENTER	1	04/06/2022	1,015.00	.00	1,015.00	04/08/2022
Total 17528:						1,015.00	.00	1,015.00	
17569	MCFARLAND ACE HARD	004406/1	PW SHOP SUPPLIES	1	03/21/2022	16.81	.00	16.81	04/08/2022
		004406/1	PW SHOP SUPPLIES	2	03/21/2022	4.59	.00	4.59	04/08/2022
		004406/1	PW SHOP SUPPLIES	3	03/21/2022	4.59	.00	4.59	04/08/2022
		004406/1	PW SHOP SUPPLIES	4	03/21/2022	4.59	.00	4.59	04/08/2022
		004412/1	KEY DUPLICATE	1	03/23/2022	2.51	.00	2.51	04/08/2022
		004416/1	DUPLICATE KEYS	1	03/21/2022	25.40	.00	25.40	04/08/2022
		004433/1	GARAGE REMOTE	1	03/23/2022	109.76	.00	109.76	04/08/2022
		004434/1	EXTENSION CORD	1	03/25/2022	10.79	.00	10.79	04/08/2022
		004435/1	PARK SUPPLIES	1	03/23/2022	9.98	.00	9.98	04/08/2022
		004442/1	EQUIPMENT MAINTENAN	1	03/25/2022	4.66	.00	4.66	04/08/2022
		004443/1	PW SHOP SUPPLIES	1	03/24/2022	12.37	.00	12.37	04/08/2022
		004443/1	PW SHOP SUPPLIES	2	03/24/2022	3.37	.00	3.37	04/08/2022
		004443/1	PW SHOP SUPPLIES	3	03/24/2022	3.37	.00	3.37	04/08/2022
		004443/1	PW SHOP SUPPLIES	4	03/24/2022	3.37	.00	3.37	04/08/2022
		004450/1	PARK SUPPLIES	1	03/25/2022	8.99	.00	8.99	04/08/2022
		004451/1	PW SHOP SUPPLIES	1	03/25/2022	5.81	.00	5.81	04/08/2022
		004451/1	PW SHOP SUPPLIES	2	03/25/2022	1.59	.00	1.59	04/08/2022
		004451/1	PW SHOP SUPPLIES	3	03/25/2022	1.59	.00	1.59	04/08/2022
		004451/1	PW SHOP SUPPLIES	4	03/25/2022	1.59	.00	1.59	04/08/2022
		004458/1	PARK SUPPLIES	1	03/25/2022	43.18	.00	43.18	04/08/2022
		004483/1	PARK SUPPLIES	1	03/28/2022	31.49	.00	31.49	04/08/2022
		004493/1	PARK SUPPLIES	1	03/29/2022	.55	.00	.55	04/08/2022
		004495/1	PW SHOP SUPPLIES	1	03/29/2022	4.94	.00	4.94	04/08/2022
		004495/1	PW SHOP SUPPLIES	2	03/29/2022	1.35	.00	1.35	04/08/2022
		004495/1	PW SHOP SUPPLIES	3	03/29/2022	1.35	.00	1.35	04/08/2022

Vendor Number	Name	Invoice Number	Description	Seq	Invoice Date	Invoice Amount	Discount Amount	Check Amount	Check Issue Date
		004495/1	PW SHOP SUPPLIES	4	03/29/2022	1.35	.00	1.35	04/08/2022
		004496/1	BOLTS- NUTS- FASTENE	1	03/29/2022	1.60	.00	1.60	04/08/2022
		004507/1	BANNERS	1	03/30/2022	21.73	.00	21.73	04/08/2022
		004507/1	BANNERS	2	03/30/2022	5.92	.00	5.92	04/08/2022
		004507/1	BANNERS	3	03/30/2022	5.92	.00	5.92	04/08/2022
		004507/1	BANNERS	4	03/30/2022	5.92	.00	5.92	04/08/2022
		004510/1	PUBLIC WORKS WEEK P	1	03/30/2022	6.65	.00	6.65	04/08/2022
		004510/1	PUBLIC WORKS WEEK P	2	03/30/2022	6.65	.00	6.65	04/08/2022
		004510/1	PUBLIC WORKS WEEK P	3	03/30/2022	6.66	.00	6.66	04/08/2022
		004510/1	PUBLIC WORKS WEEK P	4	03/30/2022	6.65	.00	6.65	04/08/2022
		004510/1	PUBLIC WORKS WEEK P	5	03/30/2022	6.65	.00	6.65	04/08/2022
		004518/1	USB CABLE	1	03/31/2022	16.99	.00	16.99	04/08/2022
		004528/1	PW SHOP SUPPLIES	1	04/01/2022	.10	.00	.10	04/08/2022
		004528/1	PW SHOP SUPPLIES	2	04/01/2022	.10	.00	.10	04/08/2022
		004528/1	PW SHOP SUPPLIES	3	04/01/2022	.10	.00	.10	04/08/2022
		004528/1	PW SHOP SUPPLIES	4	04/01/2022	.34	.00	.34	04/08/2022
		004531/1	PARK SUPPLIES	1	04/01/2022	16.19	.00	16.19	04/08/2022
		004554/1	PARK SUPPLIES	1	04/04/2022	8.98	.00	8.98	04/08/2022
		004556/1	PW SHOP SUPPLIES	1	04/04/2022	1.75	.00	1.75	04/08/2022
		004556/1	PW SHOP SUPPLIES	2	04/04/2022	1.75	.00	1.75	04/08/2022
		004556/1	PW SHOP SUPPLIES	3	04/04/2022	1.75	.00	1.75	04/08/2022
		004556/1	PW SHOP SUPPLIES	4	04/04/2022	6.44	.00	6.44	04/08/2022
		004557/1	PW SHOP SUPPLIES	1	04/04/2022	.38	.00	.38	04/08/2022
		004557/1	PW SHOP SUPPLIES	2	04/04/2022	.38	.00	.38	04/08/2022
		004557/1	PW SHOP SUPPLIES	3	04/04/2022	.38	.00	.38	04/08/2022
		004557/1	PW SHOP SUPPLIES	4	04/04/2022	1.37	.00	1.37	04/08/2022
		004561/1	WELL #1 SUPPLIES	1	04/04/2022	37.44	.00	37.44	04/08/2022
		004565/1	TIRE BRUSH	1	04/04/2022	23.38	.00	23.38	04/08/2022
		004567/1	PW SHOP SUPPLIES	1	04/05/2022	3.10	.00	3.10	04/08/2022
		004567/1	PW SHOP SUPPLIES	2	04/05/2022	3.10	.00	3.10	04/08/2022
		004567/1	PW SHOP SUPPLIES	3	04/05/2022	3.10	.00	3.10	04/08/2022
		004567/1	PW SHOP SUPPLIES	4	04/05/2022	11.39	.00	11.39	04/08/2022
		004572/1	PW SHOP SUPPLIES	1	04/05/2022	2.70	.00	2.70	04/08/2022
		004572/1	PW SHOP SUPPLIES	2	04/05/2022	2.70	.00	2.70	04/08/2022
		004572/1	PW SHOP SUPPLIES	3	04/05/2022	2.70	.00	2.70	04/08/2022
		004572/1	PW SHOP SUPPLIES	4	04/05/2022	9.88	.00	9.88	04/08/2022
		004577/1	GORILLA TAPE	1	04/05/2022	8.99	.00	8.99	04/08/2022
		004592/1	PW SHOP SUPPLIES	1	04/06/2022	11.87	.00	11.87	04/08/2022
		004592/1	PW SHOP SUPPLIES	2	04/06/2022	3.24	.00	3.24	04/08/2022
		004592/1	PW SHOP SUPPLIES	3	04/06/2022	3.24	.00	3.24	04/08/2022
		004592/1	PW SHOP SUPPLIES	4	04/06/2022	3.24	.00	3.24	04/08/2022
		004598/1	PW SHOP SUPPLIES	1	04/07/2022	4.94	.00	4.94	04/08/2022
		004598/1	PW SHOP SUPPLIES	2	04/07/2022	1.35	.00	1.35	04/08/2022
		004598/1	PW SHOP SUPPLIES	3	04/07/2022	1.35	.00	1.35	04/08/2022
		004598/1	PW SHOP SUPPLIES	4	04/07/2022	1.35	.00	1.35	04/08/2022
		004606/1	HALOGEN BULB	1	04/07/2022	8.99	.00	8.99	04/08/2022
		004607/1	PW SHOP SUPPLIES	1	04/07/2022	2.20	.00	2.20	04/08/2022
		004607/1	PW SHOP SUPPLIES	2	04/07/2022	.60	.00	.60	04/08/2022
		004607/1	PW SHOP SUPPLIES	3	04/07/2022	.60	.00	.60	04/08/2022
		004607/1	PW SHOP SUPPLIES	4	04/07/2022	.60	.00	.60	04/08/2022
Total 17569:						581.76	.00	581.76	
17578	ILLINGWORTH-KILGUST	930023863	HVAC REPAIR	1	03/31/2022	462.41	.00	462.41	04/08/2022
		960002750	HVAC REPAIR	1	03/31/2022	445.00	.00	445.00	04/08/2022
		960002755	HVAC REPAIR	1	03/31/2022	270.00	.00	270.00	04/08/2022

Vendor Number	Name	Invoice Number	Description	Seq	Invoice Date	Invoice Amount	Discount Amount	Check Amount	Check Issue Date
Total 17578:						1,177.41	.00	1,177.41	
17607	LIBRARY IDEAS LLC	88545	VOX BOOKS	1	03/18/2022	497.89	.00	497.89	04/08/2022
Total 17607:						497.89	.00	497.89	
17685	INGRAM LIBRARY SERVI	62796461	BOOKS	1	03/23/2022	270.07	.00	270.07	04/08/2022
		62797445	BOOKS	1	03/23/2022	215.13	.00	215.13	04/08/2022
		62799122	BOOKS	1	03/22/2022	266.96	.00	266.96	04/08/2022
		62800519	BOOKS	1	03/24/2022	860.23	.00	860.23	04/08/2022
		62801279	BOOKS	1	03/28/2022	317.19	.00	317.19	04/08/2022
		67443213	BOOKS	1	03/23/2022	311.59	.00	311.59	04/08/2022
		67447245	BOOKS	1	03/22/2022	269.75	.00	269.75	04/08/2022
Total 17685:						2,510.92	.00	2,510.92	
17759	WESTBURY, BRYAN	BW030722	SNOW OPERATIONS ME	1	03/07/2022	7.61	.00	7.61	04/08/2022
Total 17759:						7.61	.00	7.61	
17770	SJE	CD99426954	LIFT STATION 3 PART	1	03/25/2022	724.62	.00	724.62	04/08/2022
Total 17770:						724.62	.00	724.62	
17782	GFC LEASING - WI	I00726897	COPIER LEASE	1	03/31/2022	181.93	.00	181.93	04/08/2022
Total 17782:						181.93	.00	181.93	
17845	DANE COUNTY TREASU	41698	MEDICAL SUPPLIES	1	04/04/2022	162.82	.00	162.82	04/08/2022
Total 17845:						162.82	.00	162.82	
17855	THOMPSON, JORDAN	JT030622	UNIFORM ALLOWANCE -	1	03/06/2022	142.37	.00	142.37	04/08/2022
Total 17855:						142.37	.00	142.37	
17862	SCHMITT, STORM	032222	REFUND CREDIT BALAN	1	03/22/2022	124.67	.00	124.67	04/08/2022
Total 17862:						124.67	.00	124.67	
17863	DUGGLEBY, JOHN	400	PROGRAM FEE	1	03/23/2022	145.00	.00	145.00	04/08/2022
Total 17863:						145.00	.00	145.00	
17864	HERHEIM, JASON	033122	REFUND OVP OF OPERA	1	03/31/2022	30.00	.00	30.00	04/08/2022
Total 17864:						30.00	.00	30.00	
17865	BROST, MATTHEW	033122	REFUND OVP OF OPERA	1	03/31/2022	15.00	.00	15.00	04/08/2022
Total 17865:						15.00	.00	15.00	
17866	COLLINS, GERALD & SA	033122	MMSD SALT SAVER PRO	1	03/31/2022	75.00	.00	75.00	04/08/2022
Total 17866:						75.00	.00	75.00	

Vendor Number	Name	Invoice Number	Description	Seq	Invoice Date	Invoice Amount	Discount Amount	Check Amount	Check Issue Date
17867	FILSINGER, RICHARD &	033122	MMSD SALT SAVER REIM	1	03/31/2022	200.00	.00	200.00	04/08/2022
Total 17867:						200.00	.00	200.00	
17868	CHARLESWORTH, CASE	033122	MMSD SALT SAVER REIM	1	03/31/2022	200.00	.00	200.00	04/08/2022
Total 17868:						200.00	.00	200.00	
17869	WALLACE, DAWN	DW040122	MEALS ON WHEELS MIL	1	04/01/2022	28.67	.00	28.67	04/08/2022
		DW040122	MILEAGE TO PICK UP PI	2	04/01/2022	21.06	.00	21.06	04/08/2022
Total 17869:						49.73	.00	49.73	
17870	STANARD & ASSOCIATE	SA00004989	RECRUIT TESTING	1	03/31/2022	171.50	.00	171.50	04/08/2022
Total 17870:						171.50	.00	171.50	
17872	BAKK, CURTIS	040522	ELECTION INSPECTOR	1	04/05/2022	60.00	.00	60.00	04/08/2022
Total 17872:						60.00	.00	60.00	
17873	HANSEN, MARY	040522	ELECTION INSPECTOR	1	04/05/2022	42.00	.00	42.00	04/08/2022
Total 17873:						42.00	.00	42.00	
17874	MULLEN, GERALD	040522	ELECTION INSPECTOR	1	04/05/2022	44.00	.00	44.00	04/08/2022
Total 17874:						44.00	.00	44.00	
17875	MULLEN, CAROL	040522	ELECTION INSPECTOR	1	04/05/2022	34.00	.00	34.00	04/08/2022
Total 17875:						34.00	.00	34.00	
17876	LONIGRO, AMIA	040522	ELECTION INSPECTOR	1	04/05/2022	56.00	.00	56.00	04/08/2022
Total 17876:						56.00	.00	56.00	
17877	PATTEN, PATRICK	040522	ELECTION INSPECTOR	1	04/05/2022	44.00	.00	44.00	04/08/2022
Total 17877:						44.00	.00	44.00	
Grand Totals:						654,601.02	.00	654,601.02	

Report Criteria:
Detail report type printed

Pay Period Date	Journal Code	Check Issue Date	Check Number	Payee	Payee ID	Amount
03/26/2022	PC	04/01/2022		KELLN, JACK	362	1,696.32
03/26/2022	PC	04/01/2022		MYERS, STACY	4065	463.50
03/26/2022	CDPT	04/01/2022		FIRE FIGHTERS LOCAL 3	8	140.67
03/26/2022	CDPT	04/01/2022		FIRE FIGHTERS LOCAL 3	8	5.00
03/26/2022	CDPT	04/01/2022		WI SCTF	5	207.69
03/26/2022	CDPT	04/01/2022		WPPA TREASURER	6	425.00
03/26/2022	CDPT	04/01/2022		WPPA TREASURER	6	84.00

PAYROLL RELATED

\$3,022.18

**VILLAGE OF
McFarland
SUMMARY SHEET**

MEETING DATE: Monday, April 11, 2022

SECTION: Consent Agenda

DEPARTMENT: Public Works

CONTACT: Cassandra Suettinger, Village Clerk/Treasurer, Jim Hessling, Public Works Director

AGENDA ITEM: Motion to approve revisions to the Parks Superintendent Job Description to change the FLSA status from non-exempt to exempt effective with the hiring of a second parks crewperson.

PREVIOUS ACTION:

On November 22, 2021, the Board accepted the Classification and Compensation Plan from GovHR USA. Within that plan, there are several recommendations to immediately change titles and duties for positions in the various departments. As had been identified in the packet at that time, the plan for these changes is to bring them forward on a department-by-department basis, prioritized for those departments with immediate changes as a result of the 2022 approved budget.

ISSUE SUMMARY:

With the 2021 Compensation and Classification Plan, GOVHR recommended the Parks Superintendent position transition FLSA status to exempt once the second parks crewperson is hired. Under FLSA regulations, to be an exempt employee under the executive capacity exemption, the employee must meet the following criteria:

- (1) be compensated on a salary basis of a rate not less than \$684 per week;
- (2) the primary duty of the employee must be management of the enterprise in which the employee is employed or of a customarily recognized department or subdivision thereof;
- (3) customarily and regularly direct the work of two or more other employees; and
- (4) has the authority to hire or fire other employees or whose suggestions and recommendations as to the hiring, firing, advancement, promotion or any other change of status of other employees are given particular weight. 29 CFR §541.100(a).

With the hiring of the second crew position, the position will meet the criteria to make the transition, and this status has been confirmed as appropriate by the Village's labor attorney. The transition of FLSA status continues to bring forth recommendations from the Compensation and Classification studies and provides consistency of the appropriate FLSA status within positions in the Village.

FINANCIAL/BUDGET IMPACT:

No financial implications. The Parks Superintendent position was classified and scored appropriately for the transition during the study. The hiring of the second parks crewperson puts in place the process for being able to make the transition.



VILLAGE PLAN REFERENCE:

2021 Compensation, Classification and Future Staffing Plan

ORDINANCE REFERENCE:

None.

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

Recommended for Approval.

ATTACHMENTS:

1. 03.28.2022 - Parks Superintendent Job Description

JOB OVERVIEW	
Job Title	Parks Superintendent
Department	Public Works
Grade	10
Employment Status	☒ Full-time ☐ Part-time ☐ Limited Term Employment (LTE)
FLSA Status	☒ Exempt ☐ Non-exempt

Our Commitment to Diversity, Equity, and Inclusion (DEI)

Diversity, equity, and inclusion form the basis of our work in the Village of McFarland, WI. We recognize having a diverse and inclusive organization allows us to benefit from a variety of perspectives and strengthens our ability to achieve our mission to best serve the residents of the Village. To promote equity in our community, we must first do the work to ensure our organization is diverse, equitable, and inclusive.

SCOPE OF WORK	
This position provides management and supervision of the operations of the Parks Division. This is also a hands-on position that performs critical and routine direction to ensure the Village park system is properly funded, maintained, and necessary capital improvements are properly planned. Key responsibilities include: plan development for maintenance activities, land management activities, maintain inventory, program development, customer service, marketing, revenue development, budgeting, forestry, planning, meeting management, and other related tasks to support the operations of the Department and Division.	
SUPERVISION	
Received	Public Works Director
Exercised	Parks Crewperson(s)

ESSENTIAL JOB FUNCTIONS
• Prepares, implements and oversees a standard plan for annual maintenance of all Village Parks including recreational facilities, passive recreation areas. • Performs land management activities for village properties to include tree planting, and invasive species control as needed for Village property. • Maintains the inventory of parks amenities, equipment and vehicles in order to recommend replacement within the 5-year capital improvement plan. • Responsible for the developing of programming related to Village Park offerings to help support their utilization. • Keeps staff and elected officials informed of new developments or trends in park management. • Provides effective and efficient customer service as well as promotes and maintains responsive community relations. • Creates and implements a local and regional marketing program for the McFarland Park System. • Prepares and manages grant applications for local, state, federal, and other aids for development and

maintenance of parks and trail facilities.

- Participates in the planning and coordination of prescribed burns as it affects park and recreational lands in the Village.
- Oversees and performs grounds maintenance activities including, but not limited to, mowing, snow removal/plowing, trail maintenance/grooming, park equipment maintenance, use area maintenance, herbicide application, hazardous tree removal, brush removal, and establishing/maintaining the ice skating rink.
- Reviews opportunities to integrate the Lower Yahara River Trail into the community.
- Oversees the implementation of the Indian Mound maintenance program for all mounds in the Village.
- Evaluates and recommends use of Park impact fees throughout the Village.
- Oversees the forestry duties of the Village as the Village Forester in accordance with Section 59-21, or as amended, within the Village Code of Ordinances including tree trimming, emerald ash borer response plan, and other duties as outlined in the code.
- Assists in administering the annual operating budget and monitoring revenues and expenditures in assigned areas to assure sound fiscal control.
- Maintains compliance with the parks and open spaces plan and works with Community Development to provide updates to the plan when necessary.
- Liaison to the Parks, Recreation, and Natural Resources Committee.
- Maintains relationships with School District, local recreation groups and other community organizations to help manage utilization of Village park facilities.
- Provides effective and efficient customer service and promotes and maintains responsive community relations.
- Follows safe work practices.

OTHER JOB FUNCTIONS

- Performs related duties as assigned.

REQUIREMENTS OF WORK

A high school diploma or equivalency required with the minimum of an Associate's Degree preferred in the fields of parks, land management, urban forestry, or related field. A minimum of four (4) years of progressively responsible experience in the fields of parks, land management, urban forestry, or related field. Any combination of education and experience which in the sole discretion of the Village would demonstrate the Employee's ability to meet the required knowledge, skills, and abilities for the position may also be considered.

KNOWLEDGE, ABILITY, AND SKILL

In addition to requirements of work, the individual should also have the following knowledge, abilities, and skills:

Knowledge of

- The use of standard office equipment, including computers and relevant software programs.
- The cultural context of interactions with individuals of diverse backgrounds that includes sex, race, religion, creed, color, national origin, age, disability, sexual orientation, ancestry, marital status, arrest or conviction record, military service, or any other legally protected status.
- Current principles and practices of parks and urban forestry administration, development, maintenance, and construction as well as the ability to keep abreast of future developments in these fields.
- Pertinent federal and state laws, regulatory codes, and municipal ordinances and the ability to interpret and apply them in a variety of situations.
- The measures and standards by which the efficiency, effectiveness, and quality of park

	services can be evaluated. • Methods, techniques, materials, and equipment used in general maintenance of facilities, grounds, parks, recreational facilities, playgrounds, natural areas, and storm water management areas. • Occupational hazards, safety equipment, and the standard working practices associated with parks and urban forestry functions.
Ability to	• Plan, organize, direct, and evaluate the work of subordinate personnel. • Create standard plans for annual park maintenance needs. • Establish and enforce standard departmental policies and procedures as they related to the Village park system. • Read and interpret maps, graphs, charts, blueprints, and construction plans and specifications and prepare technical reports, specifications, and bid proposals, coordinate the activities of multiple contractors, and ensure adherence to construction plans and specifications. • Effectively communicate both orally and in writing. • Multi-task and prioritize work. • Communicate effectively both verbally and in writing. • Assign and supervise the work of others; motivate employees to work toward common goals. • Establish and maintain effective working relationships with elected officials, supervisors, coworkers, retirees, contractors, vendors, and the general public.
Skill in	• The safe operation of assigned vehicles, equipment and power tools. • Oral and written communications. • Strategic thinking and decision making. • Public relations.

NECESSARY SPECIAL REQUIREMENTS

- Must possess or have the ability to possess and maintain a Wisconsin Driver's license.

PHYSICAL DEMANDS

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- The employee is regularly required to use hands and fingers to handle, feel or operate tools, equipment, and controls.
- The employee is frequently required to stand, talk, walk, sit, climb or balance, stoop, kneel, crouch or crawl, bend, and smell.
- The employee must frequently lift and/or move up to 50 pounds and occasionally lift and/or move up to 100 pounds.
- Specific vision abilities required by this job include, close vision, distance vision, color vision, peripheral vision, depth perception, and the ability to adjust focus.
- The employee regularly works outside in all weather conditions.

- The employee is occasionally exposed to wet and slippery surfaces and humid conditions, fumes, or airborne particles, toxic or caustic chemicals and elements, noise, and vibrations.
- The employee occasionally works near moving mechanical parts, in precarious places, and is occasionally exposed to wet and/or humid conditions, fumes or airborne particles, toxic or caustic chemicals, extreme cold, extreme heat, and vibration.
- The use of Personal Protective Equipment is required.

Notes:

The above statements are intended to describe the general nature and level of work being performed by people assigned to do this job. The above is not intended to be an exhaustive list of all responsibilities and duties required. The omission of specific statements of duties does not exclude them from the position if the work is similar, related, or a logical assignment to the position.

*External and internal applicants, as well as position incumbents who become disabled as defined under the Americans with Disabilities Act (ADA), must be able to perform the essential job functions (as listed) either unaided or with the assistance of a reasonable accommodation to be determined by management on a case-by-case basis.

This job description does not constitute an employment agreement between the employer and employee and is subject to change by the employer as the needs of the employer and requirements of the job change.

The Village is a Pay Equity/Equal Opportunity/Americans with Disabilities Act Employer.

VILLAGE OF
McFarland
SUMMARY SHEET

MEETING DATE: Monday, April 11, 2022

SECTION: Consent Agenda

DEPARTMENT: Public Works

CONTACT: Jim Hessling, Public Works Director

AGENDA ITEM: Motion to approve the revisions to the position description to change the job title of Clerk III to Utility Billing Specialist within Public Works Department.

PREVIOUS ACTION:

On November 22, 2021, the Board accepted the Classification and Compensation Plan from GovHR USA. Within that plan, there are several recommendations to immediately change titles and duties for positions in the various departments. As had been identified in the packet at that time, the plan for these changes is to bring them forward on a department-by-department basis, prioritized for those departments with immediate changes as a result of the 2022 approved budget. Additionally, the job description has been converted to the new format.

ISSUE SUMMARY:

With the 2021 Compensation and Classification plan, GOVHR recommended a title change for the Utility Clerk III to Utility Billing Assistant. The study uniformly recommends elimination of the 'Clerk III' titles that we find currently within all of the various Departments of the Village.

FINANCIAL/BUDGET IMPACT:

None.

VILLAGE PLAN REFERENCE:

2021 Compensation, Classification and Future staffing Plan.

ORDINANCE REFERENCE:

None.

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

Recommended for approval.

ATTACHMENTS:

1. Utility Billing Assistant - 03.28.2022 - FINAL

JOB OVERVIEW	
Job Title	Utility Billing Assistant
Department	Public Works
Grade	4
Employment Status	☐ Full-time ☒ Part-time ☐ Limited Term Employment (LTE)
FLSA Status	☐ Exempt ☒ Non-exempt

Our Commitment to Diversity, Equity, and Inclusion (DEI)

Diversity, equity, and inclusion form the basis of our work in the Village of McFarland, WI. We recognize having a diverse and inclusive organization allows us to benefit from a variety of perspectives and strengthens our ability to achieve our mission to best serve the residents of the Village. To promote equity in our community, we must first do the work to ensure our organization is diverse, equitable, and inclusive.

SCOPE OF WORK	
This position provides a variety of responsible and complex clerical and administrative support functions for the Public Works/Utilities Department (water/sewer/stormwater utilities). The work involves functioning as a receptionist for the Department, preparing billings and providing customer assistance to callers and visitors, performing or assisting the department head and other department supervisors with administrative tasks, and preparing and distributing agendas for committee meetings and taking minutes of meetings.	
SUPERVISION	
Received	Assistant to the Public Works Director
Exercised	None.

ESSENTIAL JOB FUNCTIONS
- Provides and coordinates water, sewer, and stormwater utility billing and customer service, including scheduling and posting meter readings, receipt payments, following up on delinquent accounts, sending notices, and handling customer inquiries and concerns. - Sets up meter reading software monthly, downloads data into billing software and reviews for high or low usage concerns. - Acts as receptionist for the department, refers visitors to appropriate personnel, disperses information on Village services, policies and procedures. - Answers, screens, and routes incoming phone calls and relays information to department head and to other public works employees or Village staff. - Provides general clerical assistance, does word processing, creates and maintains spreadsheets, types of correspondence, distributes mail, and makes copies. - Coordinates the scheduling of water meter replacements. - Assists in scheduling and coordination for use of Village parks. - Takes minutes for Committees of the department as directed.

- Provides effective and efficient customer service and promotes and maintains responsive community relations.
- Follows safe work practices.

OTHER JOB FUNCTIONS

- Performs related duties as assigned.

REQUIREMENTS OF WORK

Graduation from high school; advanced training in business office practices and procedures; a minimum of one(1) to three(3) years of progressively responsible clerical and public contact experience, involving billing and collections; high skill level in Microsoft Word and Excel; working knowledge of common data processing applications; or any equivalent combination of training and experience which provides the required knowledge, skills, and abilities.

KNOWLEDGE, ABILITY, AND SKILL

In addition to requirements of work, the individual should also have the following knowledge, abilities, and skills:

Knowledge of	• Design and maintenance of filing systems. • Village policies, procedures and ordinances. • Data entry, spreadsheet, data base management, and word processing techniques and procedures. • Proper grammar, spelling, and punctuation. • Public Service Commission administrative rules relating to utility service connections and billings. • Utility infrastructure and their operation • The use of standard office equipment, including computers and relevant software programs. • The cultural context of interactions with individuals of diverse backgrounds that includes sex, race, religion, creed, color, national origin, age, disability, sexual orientation, ancestry, marital status, arrest or conviction record, military service, or any other legally protected status
Ability to	• Type and proofread a variety of written materials. • Understand and carry out complex oral and written directions. • Handle routine clerical and administrative details independently. • Maintain confidentiality of sensitive records and materials. • Establish and maintain positive and effective working relationships with fellow employees, elected officials, supervisors, retirees, contractors, vendors, and the general public. • Multi-task and prioritize work. • Communicate effectively both verbally and in writing.
Skill in	• Oral and written communications. • Trouble shooting and problem solving. • Public relations.

NECESSARY SPECIAL REQUIREMENTS

- Must maintain or have the ability obtain and maintain a Wisconsin Driver's License.

PHYSICAL DEMANDS

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- Work is performed mostly in an office setting; hand-eye coordination is necessary to operate computers and various pieces of office equipment. Specific vision abilities required by this job include close vision and the ability to adjust focus.
- While performing the duties of this job, the employee is frequently required to sit, stand, walk, talk and hear; use hands and fingers to handle, feel, or operate objects, tools, or controls and reach with hands and arms.
- The employee must occasionally lift and/or move up to 30 pounds.

Notes:

The above statements are intended to describe the general nature and level of work being performed by people assigned to do this job. The above is not intended to be an exhaustive list of all responsibilities and duties required. The omission of specific statements of duties does not exclude them from the position if the work is similar, related, or a logical assignment to the position.

*External and internal applicants, as well as position incumbents who become disabled as defined under the Americans with Disabilities Act (ADA), must be able to perform the essential job functions (as listed) either unaided or with the assistance of a reasonable accommodation to be determined by management on a case-by-case basis.

This job description does not constitute an employment agreement between the employer and employee and is subject to change by the employer as the needs of the employer and requirements of the job change.

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**VILLAGE OF
McFarland
SUMMARY SHEET**

MEETING DATE: Monday, April 11, 2022

SECTION: Consent Agenda

DEPARTMENT: Public Works

CONTACT: Jim Hessling, Public Works Director

AGENDA ITEM: Motion to approve revisions to the organizational chart for the Public Works Department.

PREVIOUS ACTION:

The previous consent agenda item updates the title of the Utility Billing Assistant.

ISSUE SUMMARY:

With the title changes for the Public Works Department, it is also necessary to update the organizational chart to reflect the change.

FINANCIAL/BUDGET IMPACT:

None.

VILLAGE PLAN REFERENCE:

2021 Classification, Compensation and Future Staffing Plan

ORDINANCE REFERENCE:

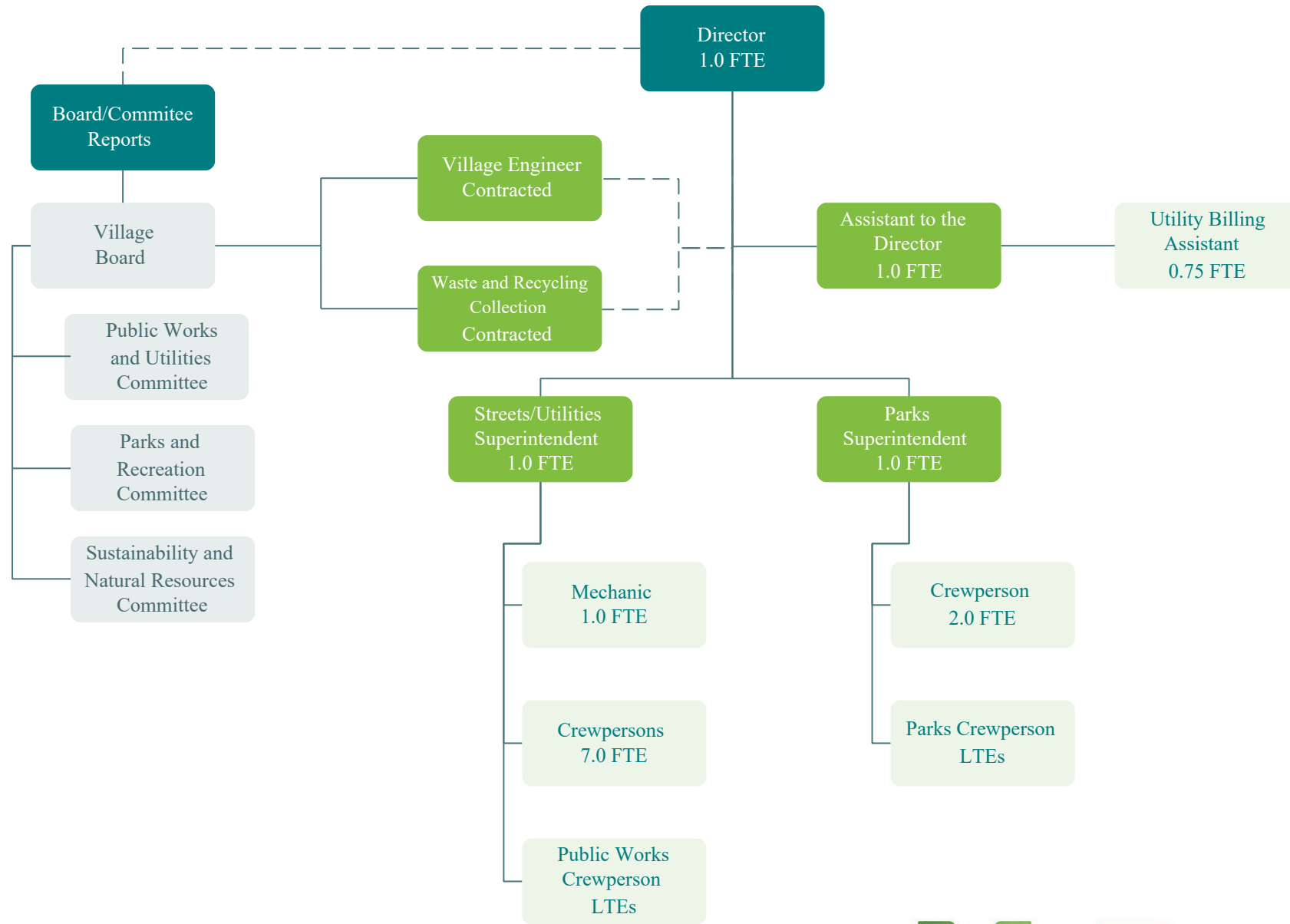
None.

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

Recommended for approval.

ATTACHMENTS:

1. Public Works Organizational Chart Approved 03282022



Effective as of March 28, 2022

VILLAGE OF
McFarland
SUMMARY SHEET

MEETING DATE: Monday, April 11, 2022

SECTION: Business

DEPARTMENT: Public Works

CONTACT: Matt Schuenke, Village Administrator, Jim Hessling, Public Works Director

AGENDA ITEM: Motion to approve a request to fill the vacancy for the Public Works Crewperson position within the Public Works Department.

PREVIOUS ACTION:

None.

ISSUE SUMMARY:

There is currently a vacancy within the Public Works Department for a Crewperson position following the departure of an employee from this position. The Public Works Department is requesting authorization from the Village Board to fill the vacancy as is required by policy.

Included within your packets is the Job Description for the position which is updated to the current approved job description format.

FINANCIAL/BUDGET IMPACT:

The position is within Grade 6 of the new Compensation and Classification Study. The range for this grade is \$49,980 to \$63,335.

VILLAGE PLAN REFERENCE:

None.

ORDINANCE REFERENCE:

None.

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

This item is included on the consent agenda for approval.

ATTACHMENTS:

1. PW Crewperson -04.11.2022 FINAL

JOB OVERVIEW	
Job Title	Public Works Crewperson
Department	Public Works
Grade	6
Employment Status	☒ Full-time ☐ Part-time ☐ Limited Term Employment (LTE)
FLSA Status	☐ Exempt ☒ Non-exempt

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SCOPE OF WORK	
This position is responsible for performing a wide variety of unskilled and semi-skilled work associated with the operation and maintenance of streets, storm sewers, and water and sewer utility systems and of Village owned facilities and parks. The work includes construction, operation, repair, maintenance, and replacement activities and involves the operation of a variety of different vehicles, machinery, and equipment.	
SUPERVISION	
Received	Performs under the direct supervision of the Streets & Utilities Superintendent and Public Works Director
Exercised	None.

ESSENTIAL JOB FUNCTIONS	
- Drives trucks and light utility vehicles of various sizes and weights in the loading, hauling, and unloading of various equipment and materials and in snow removal and ice control operations. - Operates a variety of machinery and equipment, including tractors, backhoes, loaders, rollers, street sweepers, mowers, trimmers, pumps, compressors, generators, and related small engine equipment. - Does general and trench excavation associated with the maintenance and repair of streets, sidewalks, storm sewers, water mains and services, hydrants, and sanitary sewer mains and services. - Sweeps streets, patches potholes and street excavations, installs street signs, and paints street markings. - Mows and trims grass and weeds, rakes and collects leaves, and trims trees and shrubs. - Maintains and cleans parks, recreational facilities, playgrounds and equipment, natural areas, drainageways, and storm water management areas. - Maintains Village owned or leased buildings, grounds, and parking lots. - Servics and repairs elevated water towers, water wells and related pumping and treatment equipment, and sanitary lift stations.	

- Cleans and flushes water mains and hydrants and, as part of a crew, repairs or replaces broken mains, hydrants, and curb boxes.
- Inspects, tests, repairs, and replaces water meters and outside display readers; reads water meters and records the reading for utility billing purposes.
- Determines and marks the location of underground water and sanitary sewer lines for other contractors.
- Ensures the proper maintenance of equipment and tools by cleaning and checking them after use.
- Provides effective and efficient customer service and promotes and maintains responsive community relations.
- Follows safe work practices.

OTHER JOB FUNCTIONS

- Performs related duties as assigned.

REQUIREMENTS OF WORK

Graduation from high school or GED equivalency; one to three years of related experience in the construction and maintenance of public works or utilities infrastructure and the operation of vehicles and equipment commonly used in this type of work; or any equivalent combination of training and experience which provides the required knowledge, skills, and abilities.

KNOWLEDGE, ABILITY, AND SKILL

In addition to requirements of work, the individual should also have the following knowledge, abilities, and skills:

Knowledge of	• Methods, materials, tools, and equipment used in the construction, operation and maintenance of public works and utility infrastructure. • Methods used in the general maintenance of facilities, grounds, parks, recreational facilities, playgrounds, natural areas, and storm water management areas. • The operation of construction equipment and power tools. • Occupational hazards and standard safety precautions common to this field of work. • The cultural context of interactions with individuals of diverse backgrounds that includes sex, race, religion, creed, color, national origin, age, disability, sexual orientation, ancestry, marital status, arrest or conviction record, military service, or any other legally protected status
Ability to	• Operate and care for a variety of vehicles, equipment, hand and power tools. • Perform heavy manual tasks for extended periods of time. • Interpret and work from charts, technical manuals, diagrams, and construction plans. • Maintain accurate records and complete required reports. • Establish and maintain effective working relationships with those contacted in the course of work.
Skill in	• Oral and written communications. • Trouble shooting and problem solving. • The safe operation of assigned vehicles, equipment and power tools. • Performing preventative maintenance and basic repairs on equipment, infrastructure, buildings and facilities.

NECESSARY SPECIAL REQUIREMENTS

- Must possess or be able to obtain a valid Wisconsin drivers' license with applicable Commercial Driver's License endorsements .
- Must possess or be able to obtain Wisconsin DNR Water Certification – Distribution & Ground Water

PHYSICAL DEMANDS

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- The employee is regularly required to use hands and fingers to handle, feel or operate tools, equipment, and controls.
- The employee is frequently required to stand, talk, walk, sit, climb or balance, stoop, kneel, crouch or crawl, bend, and smell.
- The employee must frequently lift and/or move up to 50 pounds and occasionally lift and/or move up to 100 pounds.
- Specific vision abilities required by this job include, close vision, distance vision, color vision, peripheral vision, depth perception, and the ability to adjust focus.
- The employee regularly works outside in all weather conditions.
- The employee is occasionally exposed to wet and slippery surfaces and humid conditions, fumes, or airborne particles, toxic or caustic chemicals and elements, noise, and vibrations.
- The employee occasionally works near moving mechanical parts, in precarious places, and is occasionally exposed to wet and/or humid conditions, fumes or airborne particles, toxic or caustic chemicals, extreme cold, extreme heat, and vibration.
- The use of Personal Protective Equipment is required.

Notes:

The above statements are intended to describe the general nature and level of work being performed by people assigned to do this job. The above is not intended to be an exhaustive list of all responsibilities and duties required. The omission of specific statements of duties does not exclude them from the position if the work is similar, related, or a logical assignment to the position.

*External and internal applicants, as well as position incumbents who become disabled as defined under the Americans with Disabilities Act (ADA), must be able to perform the essential job functions (as listed) either unaided or with the assistance of a reasonable accommodation to be determined by management on a case-by-case basis.

This job description does not constitute an employment agreement between the employer and employee and is subject to change by the employer as the needs of the employer and requirements of the job change.

The Village is a Pay Equity/Equal Opportunity/Americans with Disabilities Act Employer.

**VILLAGE OF
McFarland
SUMMARY SHEET**

MEETING DATE: Monday, April 11, 2022

SECTION: Business

DEPARTMENT: Public Works

CONTACT: Jim Hessling, Public Works Director

AGENDA ITEM: Motion to approve the purchase of a large format mower within the Public Works Department for parks, utilities, and drainage basins.

PREVIOUS ACTION:

None

ISSUE SUMMARY:

The department is in the process of purchasing a large format mower via the 2022 Capital Equipment fund. We will be replacing a 2008 model that has a 16-foot cut which is the same as the new mower we are looking at purchasing. The mower is used for a variety of different operations including field maintenance, around facilities, and within dry detention basins as conditions allow. Having the wider cut allows for fewer passes and is more efficient for large areas that it is used for. Several models were evaluated including different sizes ranging from 11 to 16 feet; however, it is still recommended to pursue the 16 foot mower based on the amount of acreage that we currently mow. Specifications of each mower are included in the enclosure.

FINANCIAL/BUDGET IMPACT:

The Village Board adopted the 2022 Budget including the Capital Projects Fund at its meeting on November 22, 2021. Under account number 400-57310-812-102, funds in the amount of \$110,000 were budgeted for the large format mower. Since the time of gathering budget information last Summer and Fall, pricing has increased most of which is attributed to global economic conditions everyone is experiencing and that we've seen with some of our other equipment needs for the Village. There are three quotes included within your packet for consideration. The recommended purchase is for a Jacobsen HR 800 Rotary Mower with ROPS including listed attachments in the amount of \$117,112. A second 16 foot mower quote is included in your packet for a different brand at a cost of \$125,443.84. These are the two main brands that make mowers of this cut size. Other options are available at smaller sizes and lower costs but not consistent with the mower we are replacing.

The 2022 Budget approved this expense at \$110,000 and subsequently allocated that same amount from the borrowing adopted earlier this year for this purpose. The remainder of the funds to offset the difference are recommended to come from the the water, sewer, and stormwater utilities which all will be serviced by this equipment. An additional \$9,000 is recommended to be funded through the utilities for this purchase which will be split evenly at \$3,000 a piece to complete the acquisition of this item. The additional funds are provided to offset any final unforeseen costs associated with shipping that will be determined when the item



is ordered.

VILLAGE PLAN REFERENCE:

Approved within the 2022 Budget and 2021-2025 Capital Improvement Plan.

ORDINANCE REFERENCE:

Fiscal Policy Manual - Chapter 10 (Purchasing Policies and Procedures)

Section 10.05(e) - "If the purchase of a vehicle or equipment item(s) is specifically approved in the operating or capital budget, the purchase does not require separate approval by the committee or Village Board prior to ordering unless there is a significant change in the product specifications or the actual purchase price exceeds the budget appropriation."

This is an item identified and approved within the annual budget; however, as listed the cost is in excess of funds appropriated. The Village Board then takes action to approve the item as indicated.

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

Recommended Action:

Approval via the Consent Agenda to purchase the 16 foot Jacobsen HR 800 Rotary Mower with ROPS with listed attachments within the Public Works Department for parks, utilities, and drainage basins in the amount of \$119,000.

ATTACHMENTS:

1. Jacobsen 16 foot cut mower
2. Toro 16 foot cut mower



Turf Equipment Specialist
www.burrisequipment.com

Jacobsen HR800
 GSA Contract Pricing

Waukegan: ☐
 2216 N. Greenbay Road
 Waukegan, IL 60087
 (847) 336-1205
 (847) 336-2697 - Fax

Date: 3/17/2022 C00016609
 Rev:

Invoice To: Village of McFarland
 Ship To: 5115 Terminal Drive
 McFarland, WI 53558

Attn: Steve Brandt
 Ph # 608-838-2393
 Cell #
 Email steve.brandt@mcfarland.wi.us

Lakemoor: ☐
 27939 W. Concrete Drive
 Ingleside, IL 60041
 (815) 363-4100
 (815) 363-4109 - Fax

Joliet: ☐
 2001 Cherry Hill Road
 Joliet, IL 60433
 (815) 464-6650
 (815) 464-6951 - Fax

We are pleased to submit this quote for your consideration:

Qty	Code	Description	List Price	Sale Price
1	070543-4613110	Jacobsen HR 800 Rotary Mower with ROPS	145,382.00	108,395.00
1	068127	Canopy Kit	1,317.00	982.00
1	685843-P	Road Kit (Lights, Mirrors and License Plate Holder)	3,823.00	2,850.00
1	LMAC531A	Beacon Kit	650.00	485.00
192" cut 16' 112,712 Unit 4,400 Freight \$117,112				
Freight and Prep number is determined at delivery (\$4400 is the current number)				
Factory Freight & Prep				TBD
Sub-Total:				112,712.00
Sales Tax:				
Grand Total:				\$112,712.00

Notes:

Quote Good Thru: 4/17/2022

☐ Maile ☐ Faxed ☐ Delivered ☒ Email

Order Accepted:

Steve Schiller
steve.schiller@burrisequipment.com
 CELL # (815) 573-1505
 Burris Equipment Co.

Customer Signature _____ Date _____ Sales Representatives Signature _____ Date _____
 Sales Service Rentals Parts

HR™ SERIES



NEXT GENERATION PRODUCTIVITY

The HR™ Series delivers unmatched productivity and industry-leading efficiency. Setting the standard, the HR600 mows up to 13.8 acres of grass per hour. Getting more done, the HR700 cuts up to 17.0 acres per hour, and the highly efficient HR800 covers up to 21.3 acres per hour. Durable SureStrength™ decks and smooth maneuverability make it the ideal mower for sports fields, parks, schools, airports, golf courses, and commercial grounds. With a compact chassis design that delivers effortless 180 turning which leaves no uncut grass in its path, the HR Series exceeds performance expectations for wide area rotary mowers.

11.4" TO 16'
WIDTH OF CUT

SURETRAC™
4-WHEEL DRIVE

InCOMMAND™
ON-BOARD
DIAGNOSTICS

TIER 4
FINAL DIESEL
ENGINE



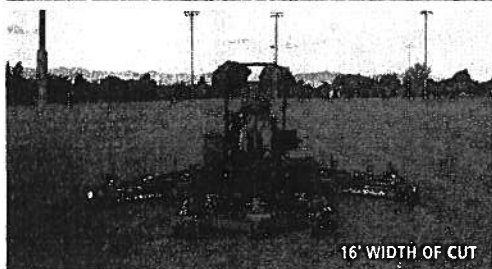
HR™ SERIES

JACOBSEN® ADVANTAGE

For over 95 years, Jacobsen has been designing and manufacturing industry-leading turf maintenance equipment. A strong focus on engineering innovative technology has led to advancements that deliver impeccable quality of cut on user-friendly equipment.



OPTIONAL CAB



16' WIDTH OF CUT

EQUIPPED AS STANDARD

- SureTrac™ 4WD
- Foldable ROPS
- 13.1" full color display screen
- Tilt steering wheel
- 4-point tie downs
- ISO mounted operator's platform
- Fully adjustable suspension seat with seat belt
- Armrest controls
- Fully sealed, maintenance free rear axle
- Cruise control
- Password protected, programmable travel speeds
- Selectable manual, automatic, and creep modes
- Reversing fan to keep air intake screen clear (HR800 only)

OPTIONS

- Road light kit
- Canopy/sunshade
- Climate controlled cab
- Cab accessories:
 - Road light kit
 - Rear wiper kit

ENGINE	HR600	HR700	HR800
TYPE	Kubota® V2403-CR-T-E4B 4-cyl, turbo diesel	Kubota® V2403-CR-T-E4B 4-cyl, turbo diesel	Kubota® V3307-CR-T-E4B 4-cyl, turbo diesel
RATED HORSEPOWER* (GROSS)	65 2HP (48.6 kW) @ 2700 rpm	65 2HP (48.6 kW) @ 2700 rpm	74 3HP (55.4 kW) @ 2600 rpm
EMISSION LEVEL	EPA Tier 4 Final (EU Stage IIIB)		
COOLING SYSTEM	Side-by-side radiator/hydraulic oil cooler, pressurized, 8 qt (7.6 L) capacity, 8.5 fins per inch		Side-by-side radiator/hydraulic oil cooler, reversing fan, pressurized, 14.7 qt (13.9 L) capacity, 8.5 fins per inch
FUEL CAPACITY	20.4 gal (77.1 L)		29.5 gal (109.8 L)
ELECTRICAL SYSTEM	12-volt, input/output controller. 60 amp alternator. Overload protection with automotive type fuses.		12-volt, input/output controller 90 amp alternator Overload protection with automotive type fuses.
TRACTION & DRIVE			
TRACTION SYSTEM	Hydrostatic closed loop parallel-cross-series SureTrac [™] system, variable displacement piston pump, front high torque piston wheel motors		
DECK DRIVE	Seven individual hydraulic motors with self lubricating integral bearings	Nine individual hydraulic motors with self lubricating integral bearings	
HYDRAULIC CAPACITY	13.3 gal (50.2 liter) capacity reservoir		20.3 gal (76.8 liter) capacity reservoir
HYDRAULIC SYSTEM	O-ring face seal fittings, 10 micron remote charge filters, suction screen at tank, oil cooler side by side radiator, diagnostic test ports		
SPEED (MAXIMUM)			
MOWING	10 mph (16.4 km/h)		11 mph (17.7 km/h)
TRANSPORT	15.5 mph (25 km/h)		20 mph (32.2 km/h),
REVERSE	4 mph (6.4 km/h)		6 mph (9.6 km/h)
TIRES, BRAKES & STEERING			
FRONT TIRES	26 x 12-12 tubeless 8 ply		26.5 x 14-12 tubeless 6 ply
REAR TIRES	20 x 10-8 tubeless 6 ply		20 x 10-8 tubeless 8 ply
SERVICE BRAKE	Dynamic through traction system		Dynamic through traction system, emergency brake
PARKING BRAKE	Automatic wet parking brakes integrated into wheel motors		
STEERING	Power Steering		
DECKS & CUTTING			
OVERALL CUTTING WIDTH	137 in. (3.5 m)	168 in. (4.27 m)	192 in. (4.9 m)
NUMBER AND SIZE	One 60 in. (1.52 m) front deck; Two 44 in. (1.12 m) wing decks	One 60 in. (1.52 m) front deck; Two 60 in. (1.52 m) wing decks	One 72 in. (1.83 m) front deck; Two 66 in. (1.68 m) wing decks
DECK CONSTRUCTION	11 gauge (3 mm) Domex high strength steel shell		
CASTOR WHEELS	Eight, 4 x 11 in. smooth tires		Ten, 4 x 11 in. smooth tire
DECK LIFT/LOWER	Fingertip operated joysticks for individual deck lift/lower; cross cut position; front deck service position. Electronic safety locks.		
WEIGHT TRANSFER	On demand electrically operated hydraulic weight transfer system		
HEIGHT-OF-CUT**	1.0 - 4.75 in. (25-121mm) in 0.25 in. (6.4 mm) increments	1.0 - 4.5 in. (25-114 mm) in 0.5 in. (12.7 mm) increments	1.0 - 6.0 in. (25-152 mm) in 0.5 in. (12.7 mm) increments
CUTTING CAPACITY	13.8 acres/hour at 10.0 mph (5.6 ha/hr at 16.0 km/h)	17.0 acres/hour at 10.0 mph (6.9 ha/hr at 12.0 km/h)	21.3 acres/hour at 11.0 mph (8.62 ha/hr at 17.7 km/h)
WEIGHT & DIMENSIONS			
WORKING WEIGHT (WITH ROPS)	3873 lbs (1756 kg)	4119 lbs (1868 kg)	4801 lbs (2178 kg)
LENGTH	143 in. (3.62 m) front deck down	143 in. (3.62 m) front deck down	147 in. (3.66 m) front deck down
HEIGHT	83 in. (2.1 m)	92 in. (2.34 m)	95 in. (2.41)
TRANSPORT WIDTH	65 in. (1.67 m)	65 in. (1.67 m)	77 in. (1.96 m)

* Engine power is provided by engine manufacturer. Actual operating power output may vary due to conditions of specific use.

** Height of cut depends on turf condition, reel wear and bedknife installed.

NOTE: Specifications, while correct at time of printing, may change without notice.

www.jacobsen.com 800.848.1636

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10009-101 (Rev 02/2018)

Reinders



Acct #: 229411
 Village of McFarland
 PO Box 110
 Mc Farland WI 53558-0110

Attn: Steve

Scott Neary
 Territory Manager
 W227 N6225 Sussex Road
 Sussex, WI 53089
 Cell (608) 220-6593
 Fax (262) 786-6111
sneary@reinders.com

Quote ID marstnVMgm5900	Prices are subject to change without notice
Quote Date 3/29/22	Sourcewell #

Sourcewell Contract #031121-TTC

Qty	Model #	Description	Total
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1	31698	Groundsmaster 5900 (T4)
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MSRP:	\$157,672.00
Sourcewell Discount:	<u>(\$34,687.84)</u>
Subtotal:	\$122,984.16
Set-Up & Delivery:	<u>\$2,459.68</u>

Package Subtotal: \$125,443.84

- * 72 hp Yanmar® Tier 4 Final Turbo-Diesel Engine
- * Full-Time 4-Wheel Drive with CrossTrax™
- * 16 ft Cutting Width; up to 20.8 acres/hr
- * Mowing: 0-10.8 mph Transport: 0-20 mph



Proposal Summary and Agreement

I am pleased to submit the attached proposal for your consideration

This is a proposal on the goods named, subject to the following conditions: The prices and terms on this proposal are not subject to verbal changes or other agreements unless approved in writing by the seller. All proposals and agreements are contingent on availability of product from the manufacturer. Typographical errors are subject to correction. *Based on the best information available today, it is our preferred and strong desire to deliver the product(s) to you at the price we are quoting today, but the current supply chain lag and volatile inflationary environment require us to have contingencies.*

All prices quoted include delivery to your facility unless otherwise stated. Timing at delivery may vary and is subject to manufacturer's availability. Purchaser is responsible for applicable taxes. All financed items will require lease documentation to be returned to the finance company and approved for shipment by the lessor before delivery can be completed.

ORDER ACCEPTANCE AGREEMENT

By signing below, I am authorizing Reinders, Inc. to proceed with fulfilling the product order based on the quote I.D.# noted and that I have reviewed the quote in its entirety. Unless otherwise indicated I agree to accept delivery on the earliest date that this product can be shipped to our location(s). All trades associated with this order are required to be ready for pickup and in the same condition we originally evaluated them in. **A 2.5% service fee will apply for all credit card transactions.**

Reinders reserves the right to re-price all orders based on current market conditions. These will be reviewed once we receive confirmation that the product(s) are being shipped from manufacturing. Should there be a manufacturing price increase you will be notified and at that time can decide to pay the upcharge or cancel with no additional penalty.

Quote I.D. # _____ Accepted Equipment Delivery Date _____

Authorized Signature: _____

Print Name: _____

Date: _____

Scott Neary
Territory Manager
Reinders, Inc.



**Grounds &
Sports Turf**

Sourcewell 

TORO®

Groundsmaster® 5900/5910

LARGE AREA ROTARY MOWER

FEATURES

- 192 in. (488 cm) width of cut, mows mow up to 20.9 acres (8.5 hectares) per hour*
- 3.3 L Yanmar® EPA Tier 4 Final and EU Stage IV emissions compliant turbo-diesel engine
- Full-time, bi-directional 4WD
- Smart Power® and HybridDrive™ cutting deck system - work together, providing optimal power to the cutting blades
- CrossTrax® all-wheel drive system offers increased cross wheel traction control
- 0° uncut circle in turns
- Onboard InfoCenter™ with advisories and diagnostics for maximum uptime
- SmartCool® auto-reversing cooling fans
- 24-volt electrical system powers cooling system
- 4-way adjustable seat and Air Ride Suspension
- All-season safety cab with air conditioning and heat (5910)

More Parks & More Rec.

Tasked with maintaining more parks and sports fields with no additional workers or budget? The Groundsmaster® 5900 Series mowers can mow over 20.9 acres/hour (8.5 hectares/hour)* using only one operator! And to match the 16' (4.88 m) wide mowing brawn and a more fuel-efficient EPA Tier 4 Final and EU Stage IV emissions compliant Yanmar® 3.3 L engine, the Groundsmaster 5900 series is loaded with intelligence. Smart Power® allows the operator to effortlessly maintain the correct speed for optimal cutting, while the SmartCool® system prevents overheating with auto-reversing the cooling fans. An onboard InfoCenter™ gives the operator a quick read on all systems and even provides assistance at the right moment. When the comfort and safety of an all season cab, the incredibly nimble handling, and tough Toro durability are added in, the Groundsmaster 5900 series proves beyond doubt that increased efficiency and ease of operation lead to higher productivity.



Groundsmaster® 5900



Groundsmaster® 5910

SMARTPOWER

*Based on a 16' (4.88 m) wide cut and 100% efficiency. Actual mowing rates may vary depending on terrain, mowing conditions, and operator skill.

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Call your Toro distributor at 800-803-8676

Groundsmaster® 5900/5910 Specifications*

GROUNDMASTER 5900, MODEL 31698 / GROUNDMASTER 5910, MODEL 31699	
ENGINE	Yanmar 3.3L, EPA Tier 4 Final and EU Stage IV emissions compliant, turbocharged diesel with direct injection and electronic high-pressure common rail. 72 HP (53.7 kW) @ 2500 rpm, Torque: 206 ft.-lbs. (279 Nm) @ 1625 rpm Displacement: 202 cu. in. (3.3 L).
COOLING SYSTEM	24V dual electric fan banks for separate engine radiator and hydraulic oil cooling; fan banks are variable speed, with auto-reverse feature (SmartCool®, based on coolant and oil temps), radiator is cross flow, 3 rows, 9 fins per in. (FPI). Hydraulic oil cooler is crossflow, 6 FPI. Cooling fan banks tilt away for fast, easy cleaning.
FUEL SYSTEM	Uses ultra-low sulfur diesel fuel only. Biodiesel compatible up to B20.
CAPACITIES	Fuel: 35 gal.(132L) Hydraulic: 19 gal (71.9 L). Engine Oil w/ filter: 11 qt. (10.4 L). Coolant: 13.5 qt. (12.7 L) (Model 31698), 18 qt. (17 L) (Model 31699)
HYDRAULIC SYSTEM	Capacity: 19 gallons (71.9 L) reservoir, Remote spin-on charge filter, Oil: Toro premium all season hydraulic fluid
TIRES/WHEELS	Front: 29x12.00-15, 6 ply rating, 32 psi; Rear: 23x10.50-12, 6 ply rating, 30 psi
INSTRUMENTATION	Onboard LCD (InfoCenter™) display shows customizable gauges, service reminders, advisories/faults and troubleshooting assistance. Indicates fuel level, coolant temp, hydraulic oil temp, engine glow plug, low oil pressure, air cleaner restriction, 12 and 24 volt alternator voltage output, engine hours and rpm, and engine DPF regeneration.
POWERTRAIN	Full time automatic forward and reverse 4WD in low (mow) range. Front wheel drive in transport. Parallel hydrostatic, closed loop with cross wheel traction (CrossTrax™) design; traction drive pump: variable displacement piston, servo control. Front drive: 2-speed, fixed displacement high torque, low speed radial piston motors. Rear drive: single speed, fixed displacement, high torque, low speed radial piston motors. Smart Power® feature controls traction speed to maintain optimal cutting blade speed.
ELECTRICAL SYSTEM	Main: 12 volt system; Alternator: 12V, 80 amp, supplied w/ engine Battery: 1380 CCA (2x 690 CCA). Cooling Fans, Engine/Hydraulic cooling: 24 volt system; Alternator: 24V, 105 amp w/ remote sense; Battery: 350 CCA; Disconnect ON/OFF switch for 12 & 24 volt service safety.
BRAKES	Service: Dynamic, hydrostatic 4WD in low range. Front wheel drive braking in high range. Parking: Electrohydraulic controlled via double-motion rocker switch. Spring applied, hydraulic released. Internal to front wheel motors. Automatically applies with engine OFF or key OFF Manual override from operator platform for servicing
PRODUCTIVITY	Infinitely variable speed. Forward speeds: mow: 0-10.8 mph (17.4 km/h) Transport: 0-20 mph (0-32.2 km/h). Reverse speeds: mow 0-5.7 mph (0-9.2 km/h), transport: 0-10.5 mph (0-16.9 km/h) transport. Speed control: Electronic, limits max speed. Mowing capacity: 20.9 acres/hr. (8.5 ha/hr)**; NOTE: For EU countries complying to ISO 5395, all speeds and mow rates should be reduced by 12%.
CONTROLS	Control arm, right armrest, travels with seat and suspension. Deck lift/lower, electrohydraulic switches. Throttle: electronic, variable. Traction pedal, electronic. Park brakes: double-motion switch. Steering: hydrostatic load sensing. Other: High/low range, PTO, cruise control, lights, horn, key switch, wing deck transport latches (manual).
OPERATOR STATION	Operator platform: isolated rubber mounted. Seat: 4 way adjustable with vinyl (31698) or cloth (31699) cushions standard. Suspension: air-ride with 3 in. (7.6 cm) of adjustability. Steering: power and adjustable tilt. Traction Pedal: adjustable angle uses position sensor. Storage box, cup holder, and 12 volt power outlet, double USB port, standard.
STEERING	Uncut circle - 0" diameter. Turning radius - 86" (218 cm)
CAB (5910)	ROPS certified cab with heat, AC and the following standard features: climate system pressurized cab, heavy-duty pantograph front windshield wiper and washer, front windshield has 38" of visibility, interior mirror, fold away exterior side mirrors, molded front fenders, right and left doors and rear window have tinted (50%) glass, front and rear windows open, quick release window latches act as emergency exit, rubber sound isolator cab mounts and upholstered interior panels and headliner, textured neoprene floor mat, interior dome light. Power provided for optional aftermarket audio accessories. Optional rotating beacon for cab units (31509), additional turn signals and work lights available.
SAFETY AND LIGHTING	Standard (31698 & 31699): LED headlights, brake lights, tail lights, and amber turn signals and flashers). Optional light kits: Rotating Beacon Kit for ROPS unit (119-8256), work lights for Two-Post ROPS Extension System (31590). Disconnect ON/OFF switch for 12 & 24-volt service safety.
CERTIFICATION	Meets or exceeds EU Machinery Directive (2006/42/EC); ISO 5395-2013 and ANSI B71.4-2012; ISO 21299 and SAE J1194; OSHA 29CFR1910.95 (SAE J1175, European Directive 2000/14/EC, ISO 5395-2013); EN 55012:2007 and CISPR12. Model 31698 meets or exceeds ANSI/ASAE S279.12 (Lighting and Marking of Agricultural Equipment on Highways). Model 31699 air conditioning system meets SAE J1503, Section 8.
WARRANTY	Two year limited warranty.
VEHICLE WEIGHT (W/ FULL FLUIDS)	6,710 lbs. (3043 kg) (31698), 7,304 lbs. (3313 kg) (31699)
GROUND CLEARANCE	10.3 in. (26.1 cm)
DIMENSIONS	WIDTH: Transport: 99 in. (251 cm), Mow: 199 in. (505 cm) LENGTH: 174 in. (442 cm) HEIGHT: 85 in. (216 cm) (31698), 95 in. (241 cm) (31699) WHEELBASE: 77 in. (196 cm)

CUTTING DECKS	
TYPE	Three rear discharge rotary decks
CUTTING WIDTH	All three decks: 192 in. (488 cm), One wing: 57 in. (145 cm), center deck: 92 in. (234 cm), center deck + one wing: 144 in. (366 cm).
HEIGHT OF CUT	1-6" in (2.5 - 15 cm) in 0.5 in. (1.3 cm) increments.
CONSTRUCTION	11-gauge high-strength steel. 7-gauge, reinforcements, bullnose bumpers.
PROTECTION	2-way shock absorption on wing decks.
DECK DRIVE	HybridDrive™ - Hydraulic motor to spindle, remaining spindle(s), driven by "B" section v-belts.
TENSIONING	Automatic, spring loaded idlers.
SPINDLES	Shaft: 1.25" (3.2 cm) hardened steel. Housing: 9" (22.9 cm) ductile iron. Bearings: Greaseable tapered roller.
STANDARD BLADES	20" (50.8 cm), heat-treated steel blades.
OPTIONAL BLADES	Atomic™ mulching blades, flat blades.
SKIDS	4 reversible polymeric, 2 reversible steel

*Specifications and design subject to change without notice. Products depicted in this literature are for demonstration purposes only.

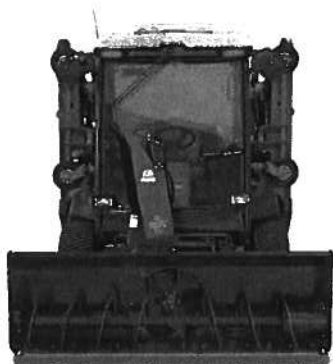
Actual products offered for sale may vary in use, design, required attachments and safety features. See distributor for details on all warranties.

**Assumes max mow speed and 100% efficiency. Actual mowing rates may vary depending on operator and conditions.

Rev. 2/21



Groundsmaster® 5900/5910 Accessories*



	SNOWTHROWER ERSKINE MODEL 2000
STAGE	2
CLEARING WIDTH	85" (216 cm)
SNOW CUT DEPTH	29" (74 cm)
CUTTING EDGE	3/8" x 3" (9.5 mm x 7.62 cm) bolt-on
SKID SHOES	Adjustable
AUGER DIAMETER	14" (41 cm) open flight
FAN DIAMETER	20" (51 cm) 4-blade
CHUTE ROTATION	Hydraulic, 270°
SHEAR PROTECTION	Pressure relief
THROWING DISTANCE	Up to 30' (9.4 m)
APPROXIMATE SHIPPING WEIGHT	850 lbs. (386 kg)
HOSES	Included

TORO ACCESSORIES AND PARTS	
Model/Part #	Description
30669	Universal Mount Sunshade – White
30671	Universal Mount Sunshade –Red
119-7719	Backrest Extension Kit – Fabric (GM5910)
119-7718	Backrest Extension Kit – Vinyl (GM5900)
31604	Leaf Mulching Kit
93-5973	10" Foam Filled Caster Tire Assembly
31609	MVP Maintenance Kit (oil/fuel)
31512	Back-up Alarm Kit
31509	Rotating Beacon Kit for GM5910



	ROTARY BROOM M-B MODEL SHL
TYPE	Windrow type, front mounted hydraulic broom with dual motors. Electric/hydraulic angling, 30° left and right.
BROOM SIZE	32" (81 cm) diameter x 60" (153 cm) wide.
BRUSH	Sectional brush with combination polypropylene/wire radial segments.
OPTIONS	Dirt Deflector, Storage Stands.



	TWO-POST ROPS EXTENSION SYSTEM
GM5900	Fits Model 31698
TWO-POST ROPS EXTENSION KIT	Base steel frame attached to existing ROPS and includes a white sunshade. Model 31353
EXTERIOR MIRROR	Quantity (1) Part Number 130-5448
INTERIOR MIRROR	Quantity (1) Part Number 130-5449
ABRASION-RESISTANT POLYCARBONATE WIND SCREEN	Improved resistance to golf ball impacts or vandalism. Model 31324
TEMPERED GLASS WINDSHIELD	Similar safety glass used in Toro all-season safety cabs. Model 31325
WINDSHIELD WIPER KIT FOR TEMPERED GLASS WINDSHIELD	For use with the tempered glass windshield only. Not for use with the polycarbonate wind screen. Model 31311
OPERATOR FAN & INTERIOR HEADLINER KIT	Overhead fan with adjustable speeds – mounts directly over operator. Part Number 132-3435
LED WORK LIGHT KIT	Includes 4 lights: 2 for front and 2 for rear; can also mount to Toro cabs. Model 31590
ROTATING BEACON	Breakaway mounting system. Also mounts on Toro cabs. Model 31509
SAFETY AND SECURITY CAGE	Steel mesh side cage doors that lock. Includes the abrasion-resistant polycarbonate wind screen. Part Number 132-3695
WIRE HARNESS KIT	Required for all electrical accessories such as wipers, lights and fan. Part Number 122-0729

*Specifications and design subject to change without notice. Products depicted in this literature are for demonstration purposes only. Actual products offered for sale may vary in design, required attachments and safety features. Consult your local Toro Distributor. Information regarding non-Toro (Allied Vendor) products is included in the Toro Golf and Grounds Equipment Guide as a convenience to Toro customers. Toro does not warrant, endorse or support any products purchased from Allied vendors. Additionally, Toro shall not be responsible for any personal injury or property damage, whether direct or consequential, caused by such Allied products. Toro does not certify fit up, compatibility or functionality of Allied products.

NOTE: The Toro Company does not manufacture or sell the snow thrower, rotary broom, nor does Toro guarantee these accessories in any manner whatsoever.



VILLAGE OF
McFarland
SUMMARY SHEET

MEETING DATE: Monday, April 11, 2022

SECTION: Business

DEPARTMENT: Administration

CONTACT: Matt Schuenke, Village Administrator, Chris Dennis, Fire/Rescue Chief, Aaron Chapin, Police Chief

AGENDA ITEM: Presentation and update on the construction progress for the Public Safety Center.

PREVIOUS ACTION:

None.

ISSUE SUMMARY:

Included in your packet is a summary update on construction progress for the new Public Safety Center. Additionally, the Owner's Representative (Huffman Facility Development, Architect (Bray Architects), and Contractor (JP Cullen) will be present to provide a brief overview of the work completed to date. This information will be presented and discussed as part of the meeting. We will be able to take questions on the project as needed as well.

FINANCIAL/BUDGET IMPACT:

Financial progress is included in the report. Thus far costs are tracking as they should be. The first change order to consider on the project is contained in the next agenda item.

VILLAGE PLAN REFERENCE:

None.

ORDINANCE REFERENCE:

None.

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

No action is needed on this item. Provided as an update.

ATTACHMENTS:

1. McFarland PSC Report 2022 04



Project Status Report for

Village of McFarland
Public Safety Center

APRIL 2022

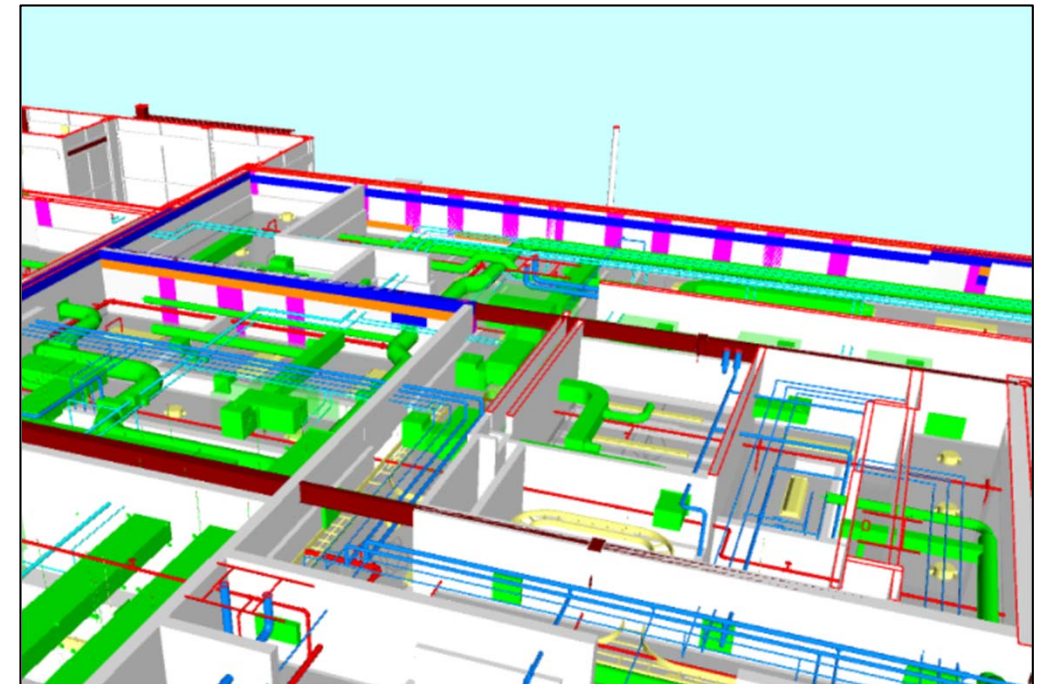
Jordan Schulz, HFD
Your Partner in Development

Construction Update

1. The overall structure of the new building continues to take shape, with masonry work progressing to the extent that is now allowing for Plumbing and Electrical underground work to commence in the Police Unit.
2. No new supply-chain issues have arisen, however we continue to keep tabs on supplier updates. The remaining major items as previously noted:
 1. Steel Bar Joists: no change, arriving late May.
 2. Roofing insulation, thermal barrier and coverboard: Design adjustments were discussed, reviewed and made in collaboration with Bray, HFD, JP Cullen and the roofing contractor. One portion of the building will not be weather-tight as early as previously planned, however the team has minimized the impact to 1 month and has decreased the size of the area impacted.
 3. Electrical switch gear: ETA of late January slipped a couple of weeks into mid-February 2023.
3. As previously discussed, the late electrical switchgear arrival sets the overall project schedule back, now from late December to March for completion. Even so, everything that can be done, will be done so that during the gap from December to March we will move in Owner Equipment and Furniture.
4. The first set of manufactured concrete planks were delivered and installed by crane for the basement and mezzanine floor areas. The next set of precast concrete planks will arrive in May, after the masonry walls are complete.
5. Geothermal well drilling (50 wells designed as part of the net-zero design utilizing renewable energy) will begin at the end of April and be complete by the end of May.
6. By late May the concrete Slab on Grade (ie: floor) for the Police Unit will be poured, with the Fire Unit following closely behind.

Project Administration

1. Our Construction team continues to meet weekly to discuss and advance administrative activities with recent primary focus on MEPFP (Mechanical, Electrical, Plumbing, Fire Protection) coordination, which is enabled through use of 3-D BIM (Building Information Modeling) coordination. This work is 95% complete. See screen shot below for a glimpse of the model.
2. We continue material/product submittal review, and responses to questions (RFIs) that arise from the construction field staff. The OAC (Owner-Architect-Contractor) progress meetings continue and generally focus on progress updates, safety, cost issues and/or coordination of owner-direct work.
3. The HFD team also continues to meet weekly to review the budget, open project items and strategize on overall project issues.
4. Strategy and planning to address the late arrival of the major electrical equipment is an area of focus and we are working with JP Cullen to develop a plan for enabling the building to be enclosed and completed to the degree possible, while also leaving a pathway to install the equipment late.
5. This planning also includes general project completion so that install of owner furniture and equipment, punchlists, training and other turnover tasks can be completed to the extent possible while we await the electrical equipment.



Huffman Facility Development, Inc.

Budget Updates

DESCRIPTION	BUDGET	FINAL PROJECTED COST	INVOICED TO DATE	% Complete
Pre-Development	56,322	63,503	67,630	106%
Professional Services <i>Design, Project Mgmt, Legal, Quality Testing</i>	1,221,585	1,269,140	993,792	78%
Owner Provided Equipment	858,515	858,515	158,452	18%
Construction	18,834,443	18,839,443	2,564,939	14%
Other Project Expense	85,000	95,419	66,590	70%
Income	(32,000)	(32,000)	0	0%
Owner Contingency	1,003,700	933,545	0	0%
TOTAL	22,027,565	22,027,565	3,851,403	17%
FINAL PROJECTED COST	22,027,565			
Balance - Under / (Over)	0			

Project Update Photos



Basement Foundation Walls with Precast Plank (foreground)
Masonry HydroMobile setup (background is PD)



Structural Steel Received on Site

Project Update Photos



Precast Plank being set at Fire Unit Turn-Out Gear



Footing Work at Interior Walls (Courts)

Project Update Photos



Masonry at Police Unit



Interior Masonry wall at Police Unit/Garage

McFarland
SUMMARY SHEET

MEETING DATE: Monday, April 11, 2022

SECTION: Business

DEPARTMENT: Administration

CONTACT: Matt Schuenke, Village Administrator

AGENDA ITEM: Discussion and action regarding proposed Change Order #02 for the Public Safety Center to address construction updates to the design following DSPS Plan Review, necessary foundation coordination revisions, grading issues, and bearing pad in the basement.

PREVIOUS ACTION:

None.

ISSUE SUMMARY:

Please find enclosed two funding requests packaged together as Change Order #02 for the Public Safety Center. These requests are summarized as follows:

- **PCO 004r2.1** - This item originates from Project Supplement 1 issued by the Architect which primarily consisted of catching up on changes from Wisconsin DSPS for the site (site piping and added plantings), steel coordination updates, and changes for the gas utility service and electrical utility service. Originally this was \$161,000 but through review it is now presented at \$134,053. The work here was required by the State and Utility company coordination so we need to add this work beyond what was included and bid on within the design. The added steel work is needed to meet proper roof loading requirements.
- **PCO 015** - This item is from Project Supplement 3 issued by the Architect which addresses minor steel, civil and storefront changes. We were able to remove the added plumbing cost that was in the initial submittal. Originally this was \$6,000, now it is \$2,400. This work was required due to minor design changes from coordination of the site work with the neighboring park and structural coordination with the masonry/precast work.

FINANCIAL/BUDGET IMPACT:

The total cost of this proposed change order is \$136,492. This amount will be charged to contingency bringing our utilization of those funds up to \$164,492 or 16.45% of available funds for this purpose (this is the second draw into the contingency via change order for this project).

VILLAGE PLAN REFERENCE:

None.



ORDINANCE REFERENCE:

None.

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

Recommended Action:

Motion, second to approve Change Order #02 for the Public Safety Center to address construction updates to the design following DSPS Plan Review, necessary foundation coordination revisions, grading issues, and bearing pad in the basement.

ATTACHMENTS:

1. 6005 - 220331 PCO-004r2.1 PS-01 Proposal JS
2. 6005 - 220401 PCO-015r1 PS-003 Proposal JS



Proposed Change Order Transmittal

J. P. Cullen and Sons, Inc. | 330 East Delavan Drive P.O. Box 5957 Janesville WI 53546 United States

PROJECT:	6005 - McFarland Public Safety Center 6005.000	DATE SENT:	4/1/2022
		RETURN BY:	4/8/2022
SUBJECT:	PS-001 DSPS Revs-Foundations Revs-Alt Removals	PROPOSED CHANGE ORDER ID:	PCO-004r2.1
TYPE:	Proposed Change Order	TRANSMITTAL ID:	00824
PURPOSE:	For Review	VIA:	Email
TOTAL DAYS:	0		
TOTAL AMOUNT:	\$134,053.00		

FROM

NAME	COMPANY	EMAIL	PHONE
Justin Buchholz	J. P. Cullen and Sons, Inc.	Justin.Buchholz@JPCullen.com	608-754-6601

TO

NAME	COMPANY	EMAIL	PHONE
Jordan Schulz	Huffman Facility Development, Inc.	jschulz@keelpartnersinc.com	(608) 332-4112

REMARKS: Please see attached REVISED cost proposal for Project Supplement #1 associated with State Plan Review comments.

COPIES:

John Kniesz
Tayler Blake

(Bray Architects)
(J. P. Cullen and Sons, Inc.)

Approved by HFD

REQUEST FOR QUOTATION

Project:	McFarland Public Safety Center	31 March 2022
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JPC PCO #: 004r2.1

Description: PS-01 revisions

****Supervisory Labor Rates valid through 12/31/21; Trade Labor Rates valid through 05/31/22****

Activity Description

JP Cullen & Sons Inc.

General Contractor Work	Units	Quantity	Base Rate	PT&I	Total Rate	TOTAL
PS-01						
Carpenter Foreman - Formwork	HR	31	\$82.58	\$13.77	\$96.35	\$2,986.85
Carpenter - Formwork	HR	61	\$62.91	\$9.77	\$72.68	\$4,433.48
Carpenter - Misc Iron Carp	HR	17	\$62.91	\$9.77	\$72.68	\$1,235.56
Laborer Foreman - CIP Concrete	HR	8	\$67.94	\$11.94	\$79.88	\$639.04
Laborer - CIP Concrete	HR	8	\$50.77	\$8.43	\$59.20	\$473.60
Laborer - Waterproof/Dampproof	HR	3	\$50.77	\$8.43	\$59.20	\$177.60
Mason Foreman	HR	8	\$82.50	\$15.06	\$97.56	\$780.48
Mason	HR	8	\$65.31	\$11.39	\$76.70	\$613.60
Iron Worker Foreman - Rebar	HR	17	\$102.07	\$19.30	\$121.37	\$2,063.29
Iron Worker - Rebar	HR	10	\$67.96	\$14.30	\$82.26	\$822.60
Iron Worker Foreman - Metal Decking	HR	17	\$102.07	\$19.30	\$121.37	\$2,063.29
Iron Worker - Metal Decking	HR	17	\$67.96	\$14.30	\$82.26	\$1,398.42
Operator - Rebar	HR	7	\$73.60	\$10.78	\$84.38	\$590.66
<i>Subtotal labor hours</i>		212			Labor Subtotal	\$18,278.47

Self-Performed Labor OH&P 15% \$2,741.77

JP Cullen Labor Total \$21,020.24

MATERIALS	Units	Quantity	Unit Price	Material	Tax (0%)	TOTAL
Endres - PS-1 Steel Revs	LS	1	\$ 2,575.00	\$2,575.00	\$0.00	\$2,575.00
Brock White - Conc Reinf	LS	1	\$ 9,753.00	\$9,753.00	\$0.00	\$9,753.00
JPC Materials from estimate	LS	1	\$ 5,553.00	\$5,553.00	\$0.00	\$5,553.00
				Material Subtotal		\$17,881.00

Self-Performed Material OH&P @ 15% \$2,682.15

Material Total \$20,563.15

LARGE TOOL & EQUIPMENT	Units	Quantity	Unit Price	Material	Tax (5.5%)	TOTAL
JPC Equip from estimate	LS	1	\$ 896.00	\$896.00	\$49.28	\$945.28
				Large Tool & Equip Subtotal		\$945.28

Self-Performed Large Tool & Equip OH&P @ 15% \$141.79

Large Tool & Equip Total \$1,087.07

SUBCONTRACTORS	Services	TOTAL
KMS Excavators	Site Work, Utilities, Excavation	\$24,409.42
Midwest Landscape	Landscaping - 4100 added plugs	\$11,326.25
Hooper	Site Gas Revisions	\$9,557.00
Hooper	Plumbing Revisions	\$6,051.00
Universal Power & Systems	Electrical	\$32,820.00
	Subtotal	\$84,163.67

Subcontractor OH&P @ 7% \$5,891.46

Subcontract Total \$90,055.13

Bond @ 1% \$1,327.26

TOTAL \$134,053



Proposed Change Order Transmittal

J. P. Cullen and Sons, Inc. | 330 East Delavan Drive P.O. Box 5957 Janesville WI 53546 United States

PROJECT:	6005 - McFarland Public Safety Center 6005.000	DATE SENT:	4/1/2022
		RETURN BY:	4/8/2022
SUBJECT:	PS-003 Civil, Structural, and Glazing Changes	PROPOSED CHANGE ORDER ID:	PCO-015r1
TYPE:	Proposed Change Order	TRANSMITTAL ID:	00828
PURPOSE:	For Review	VIA:	Email
TOTAL DAYS:	0		
TOTAL AMOUNT:	\$2,439.00		

FROM

NAME	COMPANY	EMAIL	PHONE
Justin Buchholz	J. P. Cullen and Sons, Inc.	Justin.Buchholz@JPCullen.com	608-754-6601

TO

NAME	COMPANY	EMAIL	PHONE
Jordan Schulz	Huffman Facility Development, Inc.	jschulz@keelpartnersinc.com	(608) 332-4112

REMARKS: Please see attached REVISED cost proposal for PS-003 regarding misc civil, structural, and glazing system revisions.

COPIES:

John Kniesz
Tayler Blake

(Bray Architects)
(J. P. Cullen and Sons, Inc.)

Approved by HFD

REQUEST FOR QUOTATION

Project: McFarland Public Safety Center

1 April 2022

JPC PCO #: 015r1

Description: PS-003: Civil, Structural, and Glazing Changes

****Supervisory Labor Rates valid through 12/31/21; Trade Labor Rates valid through 05/31/22****

Activity Description

JP Cullen & Sons Inc.

LABOR	Units	Quantity	Base Rate	PT&I	Total Rate	TOTAL
Labor Subtotal						\$0.00
Self-Performed Labor OH&P 15%						\$0.00
JP Cullen Labor Total						\$0.00

MATERIALS	Units	Quantity	Unit Price	Material	Tax (0%)	TOTAL
Endres - RFI-032	LS	1	\$ 725.00	\$725.00	\$0.00	\$725.00
Material Subtotal						\$725.00
Self-Performed Material OH&P @ 15%						\$108.75
Material Total						\$833.75

LARGE TOOL & EQUIPMENT	Units	Quantity	Unit Price	Material	Tax (5.5%)	TOTAL
Large Tool & Equip Subtotal						\$0.00
Self-Performed Large Tool & Equip OH&P @ 15%						\$0.00
Large Tool & Equip Total						\$0.00

SUBCONTRACTORS	Services	TOTAL
KMS	Excavation and Site Work	\$1,506.00
Subtotal		\$1,506.00
Subcontractor OH&P @ 5%		\$75.30
Subcontract Total		\$1,581.30
Bond @ 1%		\$24.15
TOTAL		\$2,439

McFarland
SUMMARY SHEET

MEETING DATE: Monday, April 11, 2022

SECTION: Business

DEPARTMENT: Administration

CONTACT:

AGENDA ITEM: Discussion and action on Resolution #2022-10: A Resolution providing for the issuance and sale of \$3,660,000 water and sewer system revenue bonds and providing for other details and covenants with respect thereto.

PREVIOUS ACTION:

The Village Board previously adopted the General Obligation Promissary Notes and General Obligation Public Safety Center Bonds at its meeting on February 28th of this year. Previously at this same meeting we reviewed the schedule and plan to complete the revenue bonds that are being considered for award as part of this meeting.

ISSUE SUMMARY:

In January 2022, the Village Board initiated the borrowing process for 2022 including revenue bonds to support the capital improvements of the water utility as adopted within the 2022 Budget. The proposed revenue bond for 2022 is \$3,660,000 which covers borrowing needs within the utility for 2023 as well. These funds will cover capital needs of the utility which includes main replacement, well maintenance, and other various needs the next two years. The Official Statement has been completed and distributed to Underwriters. Additionally, Moody's has established a Aa3 rating for this issuance. Moody's rates the utility separate from the Village's rating of Aa2 as they are considered two different fiscal entities. We were anticipating a drop of around two positions from the Village rating so only seeing a loss of one spot reflects the strong financial position of the utility. The bid opening for the bonds is on Monday, April 11 during the day. The results of the bids received will be reviewed in the meeting by our Financial Adviser.

FINANCIAL/BUDGET IMPACT:

Financial implications to be reviewed in the meeting after bids have been opened.

VILLAGE PLAN REFERENCE:

None.

ORDINANCE REFERENCE:

None.

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

Recommended for approval following review of received bids.



Motion to approve Resolution 2022-10: a resolution providing the issuance and sale of \$3,660,000 water and sewer system revenue bonds and providing for other details and covenants with respect thereto.

ATTACHMENTS:

1. 2022-10 - McFarland Village draft Bond Resolution with Exhibit
2. 2022 Anticipated Borrowing 02172022 mgs
3. Credit Opinion - VILLAGE-OF-MCFARLAND-WATER-AND-SEWER-ENTERPRISE-WI - 07Apr22
4. Official Statement 2022 Water and Sewer

RESOLUTION NO. ____

RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF
\$3,660,000** WATER AND SEWER SYSTEM REVENUE BONDS
AND PROVIDING FOR OTHER DETAILS AND COVENANTS
WITH RESPECT THERETO

WHEREAS, the Village of McFarland, Dane County, Wisconsin (the "Municipality") owns and operates a combined water and sewer system (hereinafter referred to as the "System") which is operated for a public purpose as a public utility by the Municipality;

WHEREAS, certain water system improvements to the System are necessary to adequately meet the needs of the Municipality and the residents thereof, consisting of tower painting, well rehabilitation, meter replacement, equipment acquisition and other improvements to the System (the "Project");

WHEREAS, under the provisions of Section 66.0621 of the Wisconsin Statutes any municipality may, by action of its governing body, provide for purchasing, acquiring, constructing, extending, adding to, improving, conducting, controlling, operating and managing a public utility from the proceeds of bonds, which bonds are to be payable only from the revenues received from any source by such utility, including all rentals and fees;

WHEREAS, for the purpose of paying the cost of the Project, the Municipality deems it to be necessary, desirable and in its best interests to proceed with the authorization and sale of Water and Sewer System Revenue Bonds of the Municipality payable solely from the revenues of the System, which bonds are to be authorized and issued pursuant to the provisions of Section 66.0621, Wisconsin Statutes;

WHEREAS, a notice of sale was published in the Bond Buyer on April __, 2022 offering the aforesaid Water and Sewer System Revenue Bonds for public sale on April 11, 2022;

WHEREAS, sealed bid proposals were received as summarized in Exhibit C attached hereto; and

WHEREAS, it has been determined that the bid proposal submitted by _____, _____, fully complies with the bid requirements set forth in the Official Notice of Sale and is deemed to be the most advantageous to the Municipality. A copy of said bid is attached hereto as Exhibit A and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Municipality that:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by implication requires otherwise:

- (a) "Act" means Section 66.0621 of the Wisconsin Statutes;

- (b) “Bonds” mean \$3,660,000 Water and Sewer System Revenue Bonds of the Municipality, dated April 27, 2022, authorized to be issued by this Resolution;
- (c) “Closing” means the date of the delivery of and payment for the Bonds;
- (d) “Code” means the Internal Revenue Code of 1986, as amended;
- (e) “Current Expenses” mean the reasonable and necessary costs of operating, maintaining, administering and repairing the System, including salaries, wages, costs of materials and supplies, insurance and audits, but shall exclude depreciation, debt service, tax equivalents, replacements and capital expenditures;
- (f) “Depository Trust Company” means the Depository Trust Company, New York, New York, who will act as securities depository for the Bonds;
- (g) “Fiscal Year” means the twelve month period beginning on January 1 of each year and ending on December 31 of the same year;
- (h) “Governing Body” means the Village Board of the Municipality, or such other body as may hereafter be the chief legislative body of the Municipality;
- (i) “Municipality” means the Village of McFarland, Dane County, Wisconsin;
- (j) “Net Revenues” mean gross earnings of the System after deduction of Current Expenses; gross earnings shall include earnings of the System derived from water and sewer charges imposed by the Municipality, all payments to the Municipality under any water or sewer service agreements between the Municipality and any contract users of the System, investment income except for investment earnings on borrowed funds, and any other moneys received from any source including all rentals and fees;
- (k) “Original Purchaser” means _____, _____, _____;
- (l) “Parity Bonds” mean bonds payable from the revenues of the System other than the Bonds but issued on a parity and equality with the Bonds pursuant to the restrictive provisions of Section 9 this Resolution;
- (m) “Project” means tower painting, well rehabilitation, meter replacement, equipment acquisition and other improvements to the System. All elements of the Project are to be owned and operated by the Municipality as a part of the System as described in the preamble hereto;
- (n) “Record Date” means the close of business on the 15th day of the calendar month next preceding any principal or interest payment date;
- (o) “Reserve Requirement” means \$_____, which is an amount equal to the lesser of 125% of average annual debt service on the Bonds, maximum annual debt service on the Bonds or 10% of the principal amount of the Bonds. If Parity Bonds are issued, the

Reserve Requirement shall be an amount equal to the amount permitted to be on deposit in the Reserve Account pursuant to the Code and applicable regulations promulgated thereunder; and

(p) “System” means the entire water and sewer systems of the Municipality specifically including that portion of the Project owned by the Municipality and including all property of every nature now or hereafter owned by the Municipality by means of which water is delivered and sewage treatment service is provided to consumers including all improvements and extensions thereto made by the Municipality while any of the Bonds and Parity Bonds remain outstanding, including all real and personal property of every nature comprising part of or used or useful in connection with such water and sewer systems and including all appurtenances, contracts, leases, franchises and other intangibles;

Section 2. Authorization of the Bonds. For the purpose of paying the cost of the Project (including legal, fiscal, engineering and other expenses), there shall be borrowed on the credit of the income and revenue of the System the sum of \$3,660,000 and registered revenue bonds of the Municipality are hereby authorized to be issued. The bid proposal of _____, _____, _____, (the “Original Purchaser”) is hereby accepted, said proposal offering to purchase the \$3,660,000 Village of McFarland Water and Sewer System Revenue Bonds (the “Bonds”) for the sum of _____ DOLLARS (\$ _____), plus accrued interest to the date of delivery, resulting in a net interest cost of _____ DOLLARS (\$ _____) and a true interest rate of _____%.

Section 3. Terms of the Bonds. The Bonds shall be designated “Water and Sewer System Revenue Bonds”; shall be dated April 27, 2022; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered 1 and upward; shall bear interest and mature serially on May 1 of each year, in the years and principal amounts as set forth in the Pricing Summary attached hereto as Exhibit D and incorporated herein by this reference.

Interest on the Bonds shall be payable semi-annually on May 1 and November 1 each year commencing on November 1, 2022.

It is hereby determined and declared that the schedule of maturities of the Bonds is such that the requirements each year to pay both the principal of and interest on the Bonds as set forth in the Debt Service Schedule attached hereto as Exhibit E and incorporated herein by this reference is reasonable in accordance with prudent municipal utility management practices.

At the option of the Municipality, the Bonds maturing on May 1, 2033 and thereafter shall be subject to redemption prior to maturity, as a whole or in part, from maturities selected by the Municipality, and within any maturity by lot, on May 1, 2032 or on any date thereafter, at the principal amount thereof, plus accrued interest to the date of redemption.

Section 4. Form, Execution, Transfer, Registration and Payment of the Bonds. The Bonds shall be issued as registered obligations in substantially the form attached hereto as Exhibit B and incorporated herein by this reference.

The Bonds shall be issued in typewritten form, one Bond for each maturity executed on behalf of the Municipality by the manual or facsimile signatures of the Village President and Village Clerk (except that one of the foregoing signatures shall be manual), sealed with its official or corporate seal, if any, and delivered to the Original Purchaser upon payment to the

Municipality of the purchase price thereof, plus accrued interest to the date of delivery. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the delivery of the Bonds, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until such delivery. The aforesaid officers are hereby authorized to do all acts and execute and deliver all documents as may be necessary and convenient to effectuate the Closing.

The principal of and interest on the Bonds shall be paid by the Village Clerk or Treasurer.

The Village Clerk or Treasurer shall keep books for the registration and for the transfer of the Bonds. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Any Bond may be transferred by the registered owner thereof by surrender of the Bond at the office of the Village Clerk or Treasurer, 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 Village President and Village Clerk shall execute and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount, series and maturity and the Village Clerk or Treasurer shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Village Clerk or Treasurer shall cancel any Bond surrendered for transfer.

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

The 15th day of each calendar month next preceding each interest payment date shall be the record date for the Bonds. Payment of interest on the Bonds on any interest payment date shall be made to the registered owners of the Bonds as they appear on the registration book of the Municipality maintained by the Village Clerk or Treasurer at the close of business on the corresponding record date.

Section 4A. Utilization of The Depository Trust Company Book-Entry-Only-System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the Municipality has heretofore agreed to the applicable provisions set forth in the DTC Blanket Issuer Letter of Representation and an official of the Municipality has executed such Letter of Representation and delivered it to the DTC on behalf of the Municipality.

Section 5. Security for the Bonds. The Bonds, together with interest thereon, shall not constitute an indebtedness of the Municipality nor a charge against its general credit or taxing power. The Bonds, together with interest thereon, shall be payable only out of the Special Redemption Fund hereinafter created and established, and shall be a valid claim of any holder thereof only against said Special Redemption Fund and the revenues of the System pledged to such fund. Sufficient revenues are hereby pledged to the Special Redemption Fund, and shall be

used for no other purpose than to pay the principal of, premium, if any, and interest on the Bonds and any Parity Bonds as the same becomes due.

Section 6. Funds and Accounts. In accordance with the Act, for the purpose of the application and proper allocation of the revenues of the System, and to secure the payment of the principal of and interest on the Bonds and any Parity Bonds, certain funds of the System are hereby created and established which shall be used solely for the following respective purposes:

(a) Water and Sewer System Revenue Fund, into which shall be deposited as received the entire gross earnings of the System which moneys shall then be divided among the Operation and Maintenance Fund, the Special Redemption Fund, the Depreciation Fund and the Surplus Fund in the amounts and in the manner set forth in Section 7 hereof and used for the purposes described below;

(b) Water and Sewer System Operation and Maintenance Fund, which shall be used for the payment of Current Expenses;

(c) Water and Sewer System Special Redemption Fund, which shall be divided into two separate accounts to be known as the "Interest and Principal Account" and the "Reserve Account."

(i) There shall be deposited in the Interest and Principal Account from Bond and any Parity Bond proceeds all accrued interest. In addition, there shall be deposited in said account in the manner specified in Section 7 hereof, an amount sufficient (after giving effect to available amounts in said account from accrued interest, any premium, investment earnings and any other source) to pay the principal of and interest on the Bonds and any Parity Bonds as the same becomes due. The Interest and Principal Account shall be used solely for the purposes of paying principal of and interest on the Bonds and any Parity Bonds in accordance with the provisions of this Resolution.

(ii) There shall be deposited into the Reserve Account \$_____ of Bond proceeds or other funds of the System. The Reserve Account shall be used solely for the purpose of paying principal of or interest on the Bonds or any Parity Bonds at any time when there shall be insufficient money in the Interest and Principal Account. The Reserve Account shall be funded and replenished in the manner specified in Section 7 hereof.

(d) Water and Sewer System Depreciation Fund, which shall be used primarily to make good any depreciation in the System, to extend and improve the System, to make extraordinary repairs or replacements to the System and to make transfers to the Surplus Fund as provided in Section 6(e) hereof but which also may be used for the payment of principal of and interest on the Bonds and any Parity Bonds at any time when there shall be insufficient money in the Special Redemption Fund and to remedy any deficiency in the Special Redemption Fund; and,

(e) Water and Sewer System Surplus Fund, which shall first be used whenever necessary to pay principal of or interest on the Bonds and any Parity Bonds when the

Special Redemption Fund shall be insufficient for such purpose, and thereafter shall be disbursed as follows:

- (i) at any time, to remedy any deficiency in any of the funds or accounts provided in Section 7 hereof; and,
- (ii) money thereafter remaining in the Surplus Fund at the end of any Fiscal Year may be transferred to any of the funds or accounts created herein (including the Water and Sewer System Improvement Fund), or to reimburse the general fund of the Municipality for advances made by the Municipality to the System.

Section 6A. Deposits and Investments. The Interest and Principal Account and the Reserve Account of the Special Redemption Fund each shall be kept apart from moneys in the other funds and accounts and the same shall be used for no purpose other than the prompt payment of principal of and interest on the Bonds and any Parity Bonds as the same becomes due and payable. The funds herein created may be temporarily invested until needed in legal investments.

Section 7. Application of Revenues. After the delivery of any of the Bonds or any Parity Bonds, the entire gross earnings of the System shall be deposited as collected in the Revenue Fund and shall be transferred quarterly to the funds listed below in the following order of priority and in the manner set forth below:

(a) to the Operation and Maintenance Fund, an amount sufficient to provide for the reasonable and proper operation and maintenance of the System during the next calendar quarter plus a reserve equal to the estimated Current Expenses for one month (after giving effect to available amounts in said fund from prior deposits);

(b) to the Special Redemption Fund for quarterly transfer to the Interest and Principal Account thereof, an amount equal to one-half (1/2) of the next installment of interest coming due on the Bonds or any Parity Bonds then outstanding and an amount equal to one-fourth (1/4) of the installment of principal of the Bonds and any Parity Bonds coming due on the next succeeding principal payment date (after giving effect to available amounts in said account from accrued interest, any premium, investment earnings or any other source). Prior to each interest and principal payment date, the Municipality shall transfer from the Interest and Principal Account to the Depository Trust Company the amounts required for the payment of the interest and principal coming due on the Bonds and any Parity Bonds. The minimum annual amounts to be so deposited for debt service on the Bonds are set forth in the Debt Service Schedule attached hereto as Exhibit E and incorporated herein by this reference.

(c) to the Depreciation Fund an amount each calendar quarter as is available (after making the deposits required in subparagraphs (a) and (b) above) until deposits accumulated therein are equal to an amount the Governing Body may from time to time determine to constitute an adequate and reasonable depreciation account for the System. Money in the Depreciation Fund shall be available and shall be used, whenever necessary, to restore any deficiency in the Special Redemption Fund and for the maintenance of the Reserve Account therein. When the Special Redemption Fund is sufficient for its purposes, funds in the

Depreciation Fund may be expended for repairs, replacements, new construction, extensions or additions to the System; and,

(d) to the Surplus Fund, any amount remaining in the Revenue Fund after the quarterly transfers required above have been completed.

Transfers from the Revenue Fund to the Operation and Maintenance Fund, the Special Redemption Fund, the Depreciation Fund and the Surplus Fund shall be made quarterly not later than 60 days after the end of each calendar quarter, and such transfers shall be applicable to moneys on deposit in the Revenue Fund as of 55 days after the end of each calendar quarter. If said 60th day shall fall on a day other than a business day, such transfer or deposit shall be made on the next succeeding business day.

It is the express intent and determination of the Governing Body that the amounts transferred from the Revenue Fund and deposited in the Special Redemption Fund shall be sufficient in any event to pay the interest on the Bonds and any Parity Bonds as the same accrues and the principal thereof as the same matures, and to provide any amounts required to be paid quarterly into the Reserve Account.

The Reserve Account has been established to additionally secure the payment of principal of and interest on the Bonds and Parity Bonds. The Municipality covenants and agrees that upon the issuance of the Bonds, the Reserve Account will be funded in an amount equal to the Reserve Requirement as provided herein. Thereafter, the Municipality covenants and agrees that at any time the amount in the Reserve Account shall be less than the Reserve Requirement, the Municipality will make a quarterly payment into the Reserve Account from the Depreciation Fund or the Surplus Fund until the Reserve Requirement will again have accumulated in the Reserve Account. The amount of such quarterly payment shall be not less than one-fourth (1/4) of the then current deficiency in the Reserve Account. No such payments need be made into the Reserve Account at such times as the monies in the Reserve Account are equal to the Reserve Requirement. If for any reason there shall be insufficient funds on hand in the Special Redemption fund to meet principal or interest becoming due on the Bonds or Parity Bonds, then all sums then held in the Reserve Account shall be used to pay the portion of interest or principal on such Bonds or Parity Bonds becoming due as to which there would otherwise be default, and thereupon the payments required by this paragraph shall again be made into the Reserve Account until an amount equal to the Reserve Requirement is on deposit in the Reserve Account. Investment earnings on amounts in the Reserve Account shall be transferred to the Surplus Fund so long as the amount in the Reserve Account equals the Reserve Requirement. It is the intent of the Municipality that at all times the Reserve Account constitutes a "reasonably required reserve fund" under the applicable income tax regulations and Section 148 of the Code.

Section 8. Service to the Municipality. The reasonable cost and value of services rendered to the Municipality by the System by furnishing water and sewer services for public purposes, shall be charged against the Municipality and shall be paid by it in quarterly installments as the service accrues, out of the current revenues of the Municipality collected or in the process of collection, exclusive of the revenues derived from the System, and out of the tax levy of the Municipality made by it to raise money to meet its necessary current expenses. It is hereby found and determined that the reasonable cost and value of such service to the Municipality in each year shall be an amount which, together with the other revenues of the

System, will produce Net Revenues equivalent to not less than one and one-quarter (1.25) times annual principal and interest requirements on the Bonds and any Parity Bonds then outstanding. However such payment out of the tax levy shall be subject to (a) approval of the Public Service Commission, or successors to its function, if necessary, (b) yearly appropriations therefor and (c) applicable spending controls or levy limitations, if any; but neither this Resolution nor such payment shall be construed as constituting an obligation of the Municipality to make any such appropriation over and above the reasonable cost and value of services rendered to the Municipality and its inhabitants or make any subsequent payment over and above such reasonable cost and value. Such compensation for such service rendered to the Municipality shall, in the manner hereinabove provided, be paid into the Revenue Fund created by Section 6 hereof.

Section 9. Prior Lien Bonds; Parity Bonds. The Municipality will issue no other bonds, bond anticipation notes or obligations (hereinafter collectively referred to as "Obligations") of any kind or nature payable from or enjoying a lien on the revenues or the properties of the System having a priority over the Bonds or any Parity Bonds.

Additional Obligations may be issued on a parity and equality of rank with the Bonds and any Parity Bonds with respect to the lien and claim of such additional Obligations to the revenues and properties of the System and the moneys on deposit in the Special Redemption Fund, for the following purposes and under the following conditions but not otherwise:

(a) For the purpose of refunding any of the Bonds or any Parity Bonds which shall have matured or which shall mature not later than three (3) months after the date of delivery of such refunding Obligations and for the payment of which there shall be insufficient moneys in the Special Redemption Fund; and,

(b) For the purpose of refunding any outstanding Bonds or any Parity Bonds, or purchasing, acquiring, constructing, extending, adding to, improving, replacing, operating or managing the System, if all of the following conditions shall have been met:

(i) The Net Revenues for the last completed Fiscal Year preceding the issuance of such additional Obligations must have been at least equal to one and one-quarter (1.25) times the highest combined annual interest and principal requirements on all Bonds and any Parity Bonds then outstanding payable from the revenues of the System (other than Bonds and any Parity Bonds being refunded), and the Obligations so proposed to be issued, for any Fiscal Year in which there shall be a principal maturity on such outstanding bonds. For purposes of applying the "coverage test" described in the preceding sentence, balloon maturities of principal shall not be taken into account in determining the highest combined annual interest and principal requirements. Notwithstanding the foregoing, if prior to the authorization of such additional Obligations the Municipality shall have adopted and put into effect a revised schedule of water and/or sewer rates, then the Net Revenues of the System for the last completed Fiscal Year which would, in the written opinion of an independent consulting engineer or independent certified public accountant employed for that purpose, have resulted from such rates had they been in effect for such period may be used in lieu of the actual Net Revenues for the last completed Fiscal Year;

(ii) The payments required to be made into the various funds and accounts provided herein must be current, and the Municipality must not be in default hereunder; and,

(iii) The additional Obligations must be payable as to principal on May 1, of each year in which principal falls due, and payable as to interest semi-annually on May 1 and November 1.

Section 10. Covenants Regarding Operation of the System; Books and Accounts; and Insurance. The Municipality hereby covenants and agrees with each and every holder of the Bonds and any Parity Bonds as follows:

(a) The Municipality will faithfully and punctually perform all duties with reference to the System required by the Constitution and Statutes of the State of Wisconsin, including lawfully establishing reasonable and sufficient rates for services rendered by the System and collecting, depositing, applying and segregating the revenues of the System to the respective funds and accounts hereinabove created;

(b) The Municipality will not sell, lease, or in any manner dispose of the System, including any part thereof or any additions or extensions that may be made part thereto, except that the Municipality shall have the right to sell, lease or otherwise dispose of any property of the System found by the Municipality to be neither necessary nor useful in the operation of the System, provided the proceeds received from such sale, lease or disposal shall be paid into the Special Redemption Fund or applied to the acquisition or construction of capital facilities for use in the normal operation of the System, and such payment shall not reduce the amounts otherwise required to be paid into the Special Redemption Fund;

(c) The Municipality will cause the System to be constructed, extended, added to and improved as expeditiously as reasonably possible;

(d) The Municipality will maintain the System in reasonably good condition, will operate the System, and will establish, charge and collect such lawfully established rates and charges for the service rendered by the System, so that the amount of the revenues of the System herein agreed to be set aside to provide for payment of the Bonds and any Parity Bonds and the interest thereon as the same becomes due and payable will be sufficient for that purpose. It will make all good faith efforts so that the Net Revenues from the System for each year any Bond or any Parity Bonds are outstanding will be one and one-quarter (1.25) times the amount required for payment of principal and interest on the Bonds and any Parity Bonds for each corresponding year;

(e) The Municipality will prepare a budget not less than sixty (60) days prior to the end of each Fiscal Year and, in the event such budget indicates that earnings for each year will not exceed debt service for each corresponding year by the proportion stated above, will take any and all steps permitted by law to increase rates so that the aforementioned proportion of earnings to debt service shall be accomplished as promptly as possible;

(f) The Municipality will keep proper books and accounts relative to the System, separate from all other records of the Municipality, and will cause such books and accounts to be audited annually by a recognized independent firm of certified public accountants,

and will make available to the holders of any of the Bonds or any Parity Bonds the latest balance sheet and the profit and loss statement of the System as certified by such accountants. Any holder shall have the right at any reasonable time to inspect the System and the records, accounts and data of the System and the Municipality relating thereto. Each such audit, in addition to whatever matters may be thought proper by the accountant, shall include the following in accordance with generally accepted accounting practices: (1) a statement in detail of the income and expenditures of the System for the Fiscal Year; (2) a statement of the Net Revenues of the System for such Fiscal Year; (3) a balance sheet as of the end of such Fiscal Year; (4) the accountants' comment regarding the manner in which the Municipality has carried out the requirements of this Resolution, and the accountants' recommendation for any changes or improvements in the accounting methods of the System; (5) a list of the insurance policies in force at the end of the Fiscal Year setting out as to each policy the amount of the policy, the risks covered, the name of the insurer and the expiration date of the policy; (6) the number and types of connections to the System at the end of each year; and, (7) the volumetric or other basis for computing the service charge; and,

(g) So long as any of the Bonds or Parity Bonds are outstanding, the Municipality will carry, for the benefit of the holders of the Bonds and any Parity Bonds, insurance of a kind and in such amounts as would usually be carried by private companies or other public bodies engaged in operating similar water and sewer systems. All money received for losses under any of such insurance policies, except public liability, shall be used in repairing the damage or in replacing the property destroyed, but in the event that the Governing Body shall find it inadvisable to repair such damage or replace such property, and that the operation of the System shall not have been impaired thereby, such money may be deposited in the Water and Sewer System Revenue Fund, but shall not reduce the amount otherwise required to be paid into said Revenue Fund.

Section 11. Application of Bond Proceeds. The proceeds of the sale of the Bonds (including any premium and accrued interest from their date to the date of delivery) shall be deposited and applied as follows:

(a) to the Interest and Principal Account of the Special Redemption Fund, the amount of any accrued interest received from the sale of the Bonds;

(b) to the Interest and Principal Account of the Special Redemption Fund, the amount of any premium received from the sale of the Bonds and not otherwise used to fund costs of the Project, the Reserve Account or to pay costs of issuance of the Bonds;

(c) to the Reserve Account of the Special Redemption Fund the amount of \$ _____; and

(d) to the Water and Sewer System Improvement Fund, a special construction fund hereby created and established, the balance of the proceeds of the Bonds. Said Improvement Fund shall be adequately secured and shall be used solely for the purpose of meeting costs of purchasing, acquiring, constructing, extending, adding to, improving, operating and managing the System, as more fully described in the preamble hereof as the Project. Any balance remaining in said Improvement Fund after paying the costs of the Project shall be transferred to the Special Redemption Fund for use in payment of principal of or interest on the Bonds.

Section 12. Discharge and Satisfaction of Bonds. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution may be fully discharged and satisfied with respect to outstanding Bonds and any Parity Bonds, or any of them, in any one or more of the following ways:

(a) By paying such Bonds and any Parity Bonds when the same shall become due and payable at maturity or upon prior redemption in the manner herein provided;

(b) By depositing with the Village Treasurer or with any fiduciary designated by subsequent resolution of this Governing Body, or in trust for such purpose, at or before the date of maturity or redemption, money in the necessary amount to fully pay or redeem such Bonds and any Parity Bonds, and to pay interest thereon to maturity to or to the date of redemption; or,

(c) By depositing with the Village Treasurer or with any fiduciary designated by subsequent resolution of this Governing Body, or in trust for such purpose, at or before the date of maturity or redemption, money or direct obligations of, or obligations the principal and interest on which are fully guaranteed by the United States of America, in such amount as, together with the income or increment to accrue thereon, will be fully sufficient to pay or redeem (when redeemable) and discharge the indebtedness of the Bonds and any Parity Bonds at or before their respective maturity dates; provided, that if such Bonds or any Parity Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been made or provided for; and provided further, that any such deposit shall be made only in a manner which does not render interest on such Bonds and any Parity Bonds subject to federal income taxation.

Upon such payment or deposit of money, in the amount and manner provided by this Section, all liability of the Municipality with respect to the Bonds and any Parity Bonds shall cease, determine and be completely discharged, and the holders thereof shall be entitled only to payment out of the money so deposited.

Section 13. Amendments to Resolution. After the issuance of any Bond or Parity Bond, no change or alteration of any kind in the provisions of this Resolution may be made until all of the Bonds and any Parity Bonds have been paid in full as to both principal and interest, or discharged as herein provided, except:

(a) The Municipality may, from time to time, amend this Resolution without the consent of any bondholders, but only to cure any ambiguity, administrative conflict, formal defect, or omission or procedural inconsistency of this Resolution; and,

(b) This Resolution may be amended, in any respect, with the written consent of the holders of not less than two-thirds (2/3) of the principal amount of the Bonds and any Parity Bonds then outstanding, exclusive of Bonds and any Parity Bonds held by the Municipality; provided, however, that no amendment shall permit any change in the pledge of revenues derived from the System, or in the maturity of or interest payment date of any Bond or Parity Bond issued hereunder, or a reduction in the rate of interest on any Bond or Parity Bond, or in the amount of the principal obligation thereof, or change the terms upon which the Bonds or any Parity Bonds may be redeemed, or make any other modification in the terms of the payment of such principal or interest without the written consent of the holder of each such Bond or any Parity Bond to which change is applicable.

Section 14. Arbitrage Covenant. The proceeds of the Bonds and any Parity Bonds shall be used solely for the purposes for which the Bonds or any Parity Bonds are issued or for the payment of principal of and interest on the Bonds or any Parity Bonds. Said proceeds may be temporarily invested until needed in legal investments provided however, that the Municipality hereby covenants and agrees that so long as the Bonds and any Parity Bonds remain outstanding, moneys on deposit in any fund or account in connection with the Bonds and any Parity Bonds, whether or not such moneys were derived from the proceeds of the sale of the Bonds and any Parity Bonds or from any other source, will not be used or invested in a manner which would cause the Bonds and any Parity Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code and any applicable regulations including Sections 1.148-1 through 1.148-11 of the income tax regulations, as the same exist on this date, or may from time to time hereafter be amended, supplemented or revised.

An officer of the Municipality, charged with the responsibility for issuing the Bonds or any Parity Bonds, shall provide an appropriate certificate of the Municipality, for inclusion in the transcript of proceedings, setting forth the reasonable expectations of the Municipality regarding the amount and use of the proceeds of the Bonds or any Parity Bonds and the facts and estimates upon which such expectations are based, all as of the date of delivery and payment for the Bonds or any Parity Bonds and also setting forth the covenants and agreements of the Municipality with respect to various other requirements of the Code.

Section 14A. Additional Tax Covenants; Exemption From Rebate. The Municipality hereby further covenants and agrees that it will take all necessary steps and perform all obligations required by present law (including the Code) to assure that interest on the Bonds and any Parity Bonds remains exempt from federal income taxation throughout the term of such Bonds and any Parity Bonds. The Village Clerk or other officer of the Municipality charged with the responsibility of issuing the Bonds and any Parity Bonds, shall provide an appropriate certificate of the Municipality, for inclusion in the transcript of proceedings, as of the date of delivery and payment for the Bonds and any Parity Bonds certifying that it can and covenanting that it will comply with the provisions of present law including the Code. Such certificate shall indicate whether the Municipality qualifies for any exception from the rebate requirements of the Code, set forth certain facts regarding the use of the proceeds of the Bonds and any Parity Bonds to establish that the Bonds and any Parity Bonds will not constitute "private activity bonds" as defined in the Code and state other facts necessary to establish that the Bonds and any Parity Bonds are obligations described in Section 103(a) of the Code, the interest on which is excluded from gross income for federal income tax purposes.

Further, it is the intent of the Municipality to take all reasonable and lawful actions to comply with any new tax laws enacted so that interest on the Bonds and any Parity Bonds will continue to be exempt from federal income taxation throughout the term of the Bonds and any Parity Bonds.

The Municipality anticipates that the Bonds will qualify for the eighteen month expenditure exemption from the rebate requirements of the Code. The Village Clerk or other officer of the Municipality charged with the responsibility of issuing the Bonds, shall provide an appropriate certificate of the Municipality as of the Closing, for inclusion in the transcript of proceedings, with respect to said exemption from the rebate requirements, and the Village Clerk or other officer is hereby authorized to make any election on behalf of the Municipality in order

to comply with the rebate requirements of the Code. If, for any reason, the Municipality did not qualify for any exemption from the rebate requirements of the Code, the Municipality covenants that it would take all necessary steps to comply with such requirements.

Section 15. Bond Anticipation Notes. The Municipality reserves the right to issue notes or parity notes in anticipation of the Bonds or any Parity Bonds to be issued hereunder, and pledge a sufficient amount of the income and revenues received from the operation of the System to the holders of such notes or parity notes until such time as the Bonds or any Parity Bonds are issued and the notes or parity notes are paid, provided that the principal amount of notes or parity notes at any time outstanding shall not exceed \$3,660,000 or such higher amount as subsequently authorized by resolutions of this Governing Body. The proceeds of such notes or parity notes, with the exception of any portion of the proceeds to be used for payment of interest on such notes or parity notes, shall be deposited in the "Water and Sewer System Improvement Fund" created in Section 11 hereof to be used solely for Project costs.

Section 16. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Municipality and the holder or holders of the Bonds and any Parity Bonds, and after issuance of any Bond or any Parity Bond no change or alteration of any kind in the provisions of this Resolution may be made except as provided in Section 13 hereof, until all of the Bonds and any Parity Bonds have been paid in full as to both principal and interest. The holder or holders of any Bond or Parity Bonds shall have the right in addition to all other rights, by mandamus or other suit or action in any court of competent jurisdiction, to enforce his or their rights against the Municipality, the Governing Body thereof, and any and all officers and agents thereof, including, but without limitation, the right to require the Municipality, its Governing Body and other authorized body, to fix and collect rates and charges fully adequate to carry out all of the provisions and agreements contained in this Resolution.

Section 17. Official Statement. The Governing Body hereby approves the Preliminary Official Statement with respect to the Bonds and deems 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 officers of the Municipality 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 Closing, the appropriate Municipality official shall certify the Preliminary Official Statement and any addenda or Final Official Statement. The appropriate Municipality official shall cause copies of the Preliminary Official Statement and any addenda or Final Official Statement to be distributed to the Purchaser.

Section 18. The Municipality hereby covenants and agrees that it will comply with and carry out all of the provisions of its Continuing Disclosure Certificate, which the Municipality will execute and deliver at Closing. Any Bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Municipality to comply with its obligations under this Section.

Section 19. Conflicting Resolutions, Ordinances, Severability, Closing and Effective Date.

All prior ordinances, resolutions, rules or other actions of the Governing Body or any parts thereof in conflict with the provisions hereof shall be and the same are hereby rescinded insofar as they 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 appropriate officers and agents of the Municipality are hereby directed and authorized to do all acts and execute and deliver all documents as may be necessary and convenient to effectuate the closing of this transaction. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted and recorded this 11th day of April, 2022.

Carolyn Clow,
Village President

Attest:

Cassandra Suettinger,
Village Clerk/Treasurer

(SEAL)

EXHIBIT B

Form of Bond

UNITED STATES OF AMERICA
STATE OF WISCONSIN
DANE COUNTY
VILLAGE OF MCFARLAND
REGISTERED NO. R-1 WATER AND SEWER SYSTEM REVENUE BOND

MATURITY DATE:	ORIGINAL DATE OF ISSUE:	INTEREST RATE:	CUSIP:
MAY 1, 20__	APRIL 27, 2022	_____%	580441__

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS
(\$_____)

KNOW ALL MEN BY THESE PRESENTS, that the Village of McFarland, Dane County, Wisconsin (the "Village"), hereby acknowledges itself to owe and for value received 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 is payable semi-annually on May 1 and November 1 of each year commencing on November 1, 2022 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Bond are payable in lawful money of the United States by the Village Clerk or Treasurer. The principal of this Bond shall be payable only upon presentation and surrender of the Bond at the office of the Village Clerk or Treasurer. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Bond is registered on the Bond Register maintained by the Village Clerk or Treasurer at the close of business on the 15th day of the calendar month next preceding the semi-annual interest payment date (the "Record Date").

This Bond is one of an issue of Bonds aggregating the principal amount of \$3,660,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the Village pursuant to the provisions of Section 66.0621, Wisconsin Statutes, for the purpose of paying the costs of tower painting, well rehabilitation, meter replacement, equipment acquisition and other improvements to the Village's Water and Sewer System.

At the option of the Village, the Bonds maturing on May 1, 2033 and thereafter are subject to redemption prior to maturity on May 1, 2032 or on any date thereafter. Said Bonds are redeemable as a whole or in part, from maturities selected by the Village and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

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

This Bond is issued pursuant to Section 66.0621 of the Wisconsin Statutes and a resolution adopted by the Village Board on April 11, 2022 entitled: "Resolution Providing for the Issuance and Sale of \$3,660,000 Water and Sewer System Revenue Bonds and Providing for Other Details and Covenants With Respect Thereto" (the "Resolution").

This Bond, together with interest thereon, shall be payable only out of the Special Redemption Fund created by the Resolution, and shall be a valid claim of the holder thereof only against said Special Redemption Fund and the revenues pledged to such fund and does not constitute an indebtedness of the Village within the meaning of any state constitutional provision or statutory limitation. The Village hereby certifies that sufficient revenues have been pledged to said Special Redemption Fund and shall be used for no other purpose than to pay the principal and interest of this Bond as the same falls due.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Bond have been done, have existed and have been performed in due form and time; and that the issuance of this Bond has been duly authorized by the Village and does not exceed or violate any constitutional or statutory limitation.

This Bond is transferable only upon the books of the Village kept for that purpose at the office of the Village Clerk or Treasurer. In the event that the Depository does not continue to act as depository for the Bonds, and the Village Board appoints another depository, new fully registered Bonds in the same aggregate principal amount shall be issued to the new depository upon surrender of the Bonds to the Village Clerk or Treasurer, in exchange therefor and upon the payment of a charge sufficient to reimburse the Village for any tax, fee or other governmental charge required to be paid with respect to such registration. The Village shall not be obliged to

make any transfer of the Bonds (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Bonds, or (iii) with respect to any particular Bond, after such Bond has been called for redemption. The Village may treat and consider the Depository in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever.

IN WITNESS WHEREOF, the Village of McFarland, Dane County, Wisconsin, by its governing body, has caused this Bond to be executed for it and in its name by the signatures of its duly qualified Village President and Village Clerk/Treasurer; and to be sealed with its official or corporate seal, if any, all as of the 27th day of April, 2022.

VILLAGE OF MCFARLAND
DANE COUNTY, WISCONSIN

By: _____
Carolyn Clow,
Village President

(SEAL)

By: _____
Cassandra Suettinger,
Village Clerk/Treasurer

ASSIGNMENT

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

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

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

Dated: _____

Signature Guaranteed:

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

(Depository or its Nominee
Name)

(Authorized Officer)

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

Capital Improvement Program

Village of McFarland

Anticipated Borrowing

Projects	Dept	2022			2023
		TID #3 Fund 305	Capital Proj. - Fund 400 Notes	Bond	Utility - 600 Water
Digital Records Mgmt	Admin		100,000		
Facility Planning	Facilities		150,000		
Public Safety Center	Facilities			7,200,000	
Traffic Safety	Police		25,000		
Vehicle (Chief)	Police		63,000		
ATV Replace	Fire/EMS		45,000		
Patient Cots	Fire/EMS		55,000		
Chipper	DPW	1,557,750	71,000		
Exchange Street (Design)	DPW		50,000		
Hydrant Flags	DPW				7,000
Large Mower	DPW		110,000		
Line Locater	DPW				5,000
Paulson Road	DPW		25,000		25,000
Paving/Utility Plan	DPW		605,000		495,000
Pedestrian Ways	DPW		100,000		
Truck	DPW		21,750		21,750
Salt Brine Applicator	DPW		18,750		
SCADA McDaniel Park	DPW		15,000		
Scissor Lift	DPW		21,000		
Shoring Trailer	DPW		10,000		
Street Maintenance	DPW		150,000		
Stump Grinder	DPW		9,000		
Water Impact Fee	DPW				35,000
Meter Replacement	DPW				325,000
Tower Painting (Burma)	DPW				
Well #1 (Discovery)	DPW				43,250
Well Rehab	DPW				250,000
Equipment	Library		8,250		
Furniture	Library		18,750		
Mechanicals	Library		5,000		
Shelving	Library		10,000		
Technology	Library		6,250		
Community Park	Parks		725,000		
Design - Inclusive Park	Parks		75,000		
Design - Lake Access (Lewis)	Parks		15,000		
Design - Skate Park	Parks		15,000		
Pickleball (McFarland)	Parks		75,000		
Plan - Conservancy	Parks		75,000		
Tree Inventory	Parks		8,500		
Brand Development	CD	50,000			
Comp Plan - East Side/ED	CD		25,000		
TID Project Planning	CD	50,000			
Total Projects		1,657,750	2,706,250	7,200,000	1,207,000
					2,259,500

	Estimate	Budget	Difference
General Obligation Note Issuance - 10 year term	4,364,000	4,367,000	(3,000)
General Obligation Bond Issuance - 20 year term	7,200,000	7,455,000	(255,000)
Water Revenue Bond Issuance - 10-20 year term	3,466,500	1,227,750	2,238,750
Total Proposed Borrowing	15,030,500	13,049,750	1,980,750

CREDIT OPINION

7 April 2022



Send Your Feedback

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 Asia Pacific 852-3551-3077
 Japan 81-3-5408-4100
 EMEA 44-20-7772-5454

VILLAGE OF MCFARLAND WATER AND SEWER ENTERPRISE, WI

New issuer

Summary

The Village of McFarland Water and Sewer Enterprise (Aa3) is a small system with a stable service area. Liquidity is strong and senior lien debt service coverage is solid. Legal provisions are sound, and the village has independent rate-setting authority for the sewer system, though water rate increases require approval from the Wisconsin Public Service Commission (PSC).

On April 7, 2022, Moody's assigned an initial Aa3 rating to the Village of McFarland Water and Sewer Enterprise 2022 Water and Sewer System Revenue Bonds.

Credit strengths

- » Solid liquidity position
- » Stable service area with above average resident income

Credit challenges

- » Moderate total leverage
- » Water rates subject to Wisconsin PSC review and approval
- » Limited system size compared to similarly rated credits

Rating outlook

Moody's does not typically assign outlooks to local governments with this amount of debt.

Factors that could lead to an upgrade

- » Strengthening of total debt service coverage
- » Substantial expansion of the customer and revenue base

Factors that could lead to a downgrade

- » Significant and sustained declines in liquidity
- » Weakening of debt service coverage

Key indicators

Village of McFarland Water and Sewer System, WI					
System Characteristics					
Asset Condition (Net Fixed Assets / Annual Depreciation)	55 years				
System Size - O&M (\$000)	\$1,952				
Service Area Wealth MFI % of US median	136.50%				
Legal Provisions					
Rate Covenant (x)	1.25x				
Debt Service Reserve Requirement	DSRF funded at lesser of standard 3-prong test				
Management					
Rate Management	A				
Regulatory Compliance and Capital Planning	Aa				
Financial Strength					
	2016	2017	2018	2019	2020
Operating Revenue (\$000)	2,159	2,159	2,148	2,214	2,475
System Size - O&M (\$000)	1,379	1,446	1,554	1,622	1,950
Net Revenues (\$000)	790	727	706	681	576
Net Funded Debt (\$000)	0	0	0	0	0
Annual Debt Service (\$000)	0	0	0	0	0
Annual Debt Service Coverage (x)	-	-	-	-	-
Cash on Hand	863 days	902 days	632 days	696 days	496 days
Debt to Operating Revenues	-	-	-	-	-

The utility does not currently have any outstanding revenue debt. Outstanding general obligation debt associated with the utility is not included.

Sources: the utility's audited financial statements, US Census Bureau and Moody's Investors Service

Profile

The utility provides full water service to properties within the Village of McFarland (Aa2) and four properties in the City of Madison. The sewer system provides collection services to properties within the Village of McFarland. The water system served 3,464 customers and the sewer system served 3,601 customers in 2021.

Detailed credit considerations

Service area and system characteristics: small system in southeast Wisconsin

The system's customer base is likely to remain stable with modest growth as development continues. Both the water and sewer systems are operated by the Village of McFarland. The water system consist of three wells, and a water distribution system with two elevated storage tanks. The sewer system is a collection system with 197,521 feet of sanitary sewer mains and five pumping stations. Wastewater treatment is provided by the [Milwaukee Metropolitan Sewer District](#) (Aa1 stable).

As the service area is predominantly residential, customer concentration is low, with the ten largest customers accounting for only 3% of water billing and 5% of sewer billing in 2021.

Debt service coverage and liquidity: solid liquidity; high debt service coverage

System liquidity will remain strong and senior lien debt service coverage (DSC) is high. The utility does not have existing revenue debt, but is currently issuing \$3.66 million in revenue bonds backed by system revenues. Based on unaudited 2021 net operating revenue, DSC will be 3.3x on these revenue bonds in fiscal 2023. In response to the anticipated increase in debt service, the village increased water rates by 30% in August 2021. The DSC will likely increase following a full year of revenue collections with the increased water

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the ratings tab on the issuer/entity page on www.moody's.com for the most updated credit rating action information and rating history.

rates. The village is conducting a rate study for the sewer system and intends to increase rates in 2022. The village will consider further water rate increases in 2024.

The village also has general obligation (GOULT) debt supported by revenue from the water and sewer funds. Net operating revenue coverage of all debt service supported by system revenues is expected to be a more modest 0.81x in 2023. Considering management's intention to raise sewer rates in 2022 and water rates in 2024, we expect total coverage to improve in the coming years.

Liquidity

Unrestricted cash was \$2.7 million at the close of fiscal 2020, equivalent to a strong 496 days operations and maintenance (O&M).

Debt and legal covenants: moderate leverage; satisfactory legal provisions

Following an upcoming sale, the utility will have \$3.66 million of revenue debt, equivalent to 1.48x fiscal 2020 operating revenue. The utility anticipates issuing additional revenue debt in 2024. The Village of McFarland has \$3.4 million in outstanding general obligation unlimited tax debt that is supported by sewer and water system revenues. The system will continue to support debt service on these bonds. Total debt service coverage is expected to be 0.81x in 2023, and senior lien debt coverage is expected to be 3.3x in 2023.

Legal security

Debt service is payable from a first lien on the village's water and sewer revenues.

Debt structure

All of the system's debt is fixed rate.

Debt-related derivatives

The utility has no exposure to any debt-related derivatives.

Pensions and OPEB

Employees of the utility system, like other village employees, participate in the Wisconsin Retirement System (WRS), a statewide cost-sharing defined benefit pension plan. The utilities contributed \$22,000 to the pension plan in 2020, equivalent to 1.5% of 2020 operating revenue. For more information on McFarland's pension obligations, please see our most recent credit opinion on the village.

ESG considerations

Environmental

Environmental risk is [generally low for the local government sector](#) and does not factor materially into the utility's credit profile. Data from Moody's ESG Solutions indicates that Dane County, where the utility is located, has relatively high exposure to heat stress and water stress compared to other local governments nationally. Typically, counties maintain a comprehensive plan for mitigation and response in the event of disaster.

Social

[Social considerations](#) that factor into the utility's credit profile include its demographic and socioeconomic characteristics. The system provides an essential public service that is critical to community health and well-being. It must balance rate increases that bolster coverage with service affordability and customer access. Median family income is above average at 137% of the nation.

Governance

Governance is a [key credit consideration](#) for all local government issuers. Management reviews water and sewer rates annually. Water rate increases require the approval of the Wisconsin PSC, which limits management's flexibility to quickly implement rate increases, with the water system's last rate increase occurring in August 2021. The village plans to apply for additional increases in 2024. Sewer rates are not subject to PSC approval, and are established by the village board. Management anticipates an increase in sewer rates in 2022 to keep up with projected debt service. The utility maintains a 10-year capital plan.

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REPORT NUMBER

1324731

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Asia Pacific	852-3551-3077
Japan	81-3-5408-4100
EMEA	44-20-7772-5454

PRELIMINARY OFFICIAL STATEMENT DATED MARCH 30, 2022

NEW ISSUE

Rating Application: Moody's Investors Service
(See "RATING" herein)

In the opinion of Griggs Law Office LLC, Bond Counsel, assuming continued compliance with the requirements of the Internal Revenue Code of 1986, as amended, under existing law, interest on the Bonds is excludable from gross income and is not an item of tax preference for federal income tax purposes. See "LEGAL MATTERS – Tax Exemption" herein for a more detailed discussion of some of the federal income tax consequences of owning the Bonds. The interest on the Bonds is not exempt from present Wisconsin income or franchise taxes.

**VILLAGE OF MCFARLAND, Dane County, Wisconsin
\$3,660,000* Water and Sewer System Revenue Bonds**

DATED: April 27, 2022

DUE: May 1, 2023 – 2042

The \$3,660,000* Water and Sewer System Revenue Bonds (the "Bonds") will be dated April 27, 2022, will be in the denomination of \$5,000 each or any multiple thereof, and will mature serially on May 1, 2023 through 2042. Interest shall be payable commencing on November 1, 2022 and semiannually thereafter on May 1 and November 1 of each year. Interest is calculated based on 360-day year of twelve 30-day months.

MATURITY SCHEDULE*

<u>May 1</u>	<u>Amount</u>	<u>Rate</u>	<u>Yield</u>	Base CUSIP <u>580465⁽¹⁾</u>	<u>May 1</u>	<u>Amount</u>	<u>Rate</u>	<u>Yield</u>	Base CUSIP <u>580465⁽¹⁾</u>
2023	\$135,000				2033	\$185,000			
2024	140,000				2034	190,000			
2025	145,000				2035	195,000			
2026	150,000				2036	200,000			
2027	155,000				2037	205,000			
2028	160,000				2038	210,000			
2029	165,000				2039	215,000			
2030	170,000				2040	220,000			
2031	175,000				2041	230,000			
2032	180,000				2042	235,000			

The Bonds are being issued pursuant to Section 66.0621 of the Wisconsin Statutes and the Bond Resolution (defined herein). The Bonds are not general obligations of the Village of McFarland, Dane County, Wisconsin (the "Village"). The Bonds are payable only from the income and revenues derived from the operation of the Water and Sewer System (the "System") which are pledged to the Special Redemption Fund (defined herein) provided for in the Bond Resolution. A separate Reserve Account (defined herein) will provide additional security for the Bonds. Proceeds of the Bonds will be used for the public purpose of paying the cost of tower painting, well rehabilitation, meter replacement, equipment acquisition and other improvements to the System (the "Project").

The Bonds maturing on May 1, 2033 and thereafter shall be subject to redemption prior to maturity, at the option of the Village, beginning May 1, 2032, or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the Village and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

The Bonds are issued as fully registered Bonds and will be registered in the name of Cede & Co. as nominee of The Depository Trust Company, New York, New York, ("DTC"), to which principal and interest payments on the Bonds will be made. Individual purchases will be made in book-entry form only in denominations of \$5,000 principal amount or any integral multiple thereof. Purchasers of the Bonds will not receive physical delivery of bond certificates. See "BOOK-ENTRY-ONLY SYSTEM" herein. The Village will act as bond registrar and paying agent for the Bonds.

Bids for the Bonds will be received by the Village in accordance with the bidding specifications contained in the OFFICIAL NOTICE OF SALE included herein as Exhibit V. The Bonds shall be awarded to a responsible bidder whose proposal results in the lowest true interest cost to the Village. The Bonds will be delivered subject to the unqualified approval of legality by Griggs Law Office LLC, Milwaukee, Wisconsin, Bond Counsel. The Bonds are expected to be delivered on or about April 27, 2022.

*The Village reserves the right, after bids are opened and prior to award, to increase or decrease the principal amount of the Bonds, or, to increase or decrease the amount of any individual maturity of the Bonds in increments of \$5,000. In the event of any such modification, the aggregate purchase price will be adjusted to maintain the same gross spread relating to underwriter compensation per \$1,000.

SALE DATE AND TIME: Monday, April 11, 2022 at 10:30 A.M. Central Time

AWARD DATE: April 11, 2022 Village Board meeting commencing at 7:00 P.M. Central Time

WISCONSIN PUBLIC FINANCE PROFESSIONALS, LLC, Municipal Advisor

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VILLAGE OF MCFARLAND, WISCONSIN

McFarland Village Hall
5915 Milwaukee Street
McFarland, WI 53558
608-838-3153

Village Board

<u>Name</u>	<u>Position</u>	<u>Term of Office</u>
Carolyn Clow	President	April 2023
Stephanie Brassington	Trustee	April 2023
Michael Flaherty	Trustee	April 2022*
Carrie Nelson	Trustee	April 2023
Justin Rupert	Trustee	April 2022*
Chris St. Clair	Trustee	April 2023
Ed Wreh	Trustee	April 2022*

*Flaherty and Wreh are running for re-election on April 5, 2022.
Rupert is not running for re-election.

Administration

Matthew Schuenke	Village Administrator
Cassandra Suettinger	Village Clerk/Treasurer
Jennifer Haried	Village Deputy Treasurer/Accountant
Allen Reuter	Village Attorney

Water Utility

Jim Hessling, Director of Public Works

Paying Agent

Village of McFarland
Contact – Matthew Schuenke, Village Administrator

Professional Services

<u>Independent Auditors</u>	<u>Bond Counsel</u>
Baker Tilly US, LLP Ten Terrance Ct. P.O. Box 7398 Madison, WI 53707	Griggs Law Office LLC 4230 N. Oakland Avenue #313 Shorewood, WI 53211
<u>Municipal Advisor</u>	
Wisconsin Public Finance Professionals, LLC 155 South Executive Drive, Suite 211 Brookfield, WI 53005	

This Official Statement is being distributed in connection with the sale of the Bonds referred to in this Official Statement and may not be used, in whole or in part, for any other purpose. No dealer, broker, salesperson or other person has been authorized to give any information or to make any representations concerning the Bonds other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as statements of the Village of McFarland, Dane County, Wisconsin (the "Village"). This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds by any person, in any jurisdiction in which it is unlawful to make such offer, solicitation or sale.

Unless otherwise indicated, the Village is the source of the information contained in this Official Statement. Certain information contained herein has been obtained from sources other than records of the Village, and is believed to be reliable, but is not guaranteed as to accuracy or completeness. The information and opinions expressed herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Village since the date of this Official Statement.

Wisconsin Public Finance Professionals, LLC, Brookfield, Wisconsin, is serving as municipal advisor (the "Municipal Advisor") to the Village in connection with the issuance of the Bonds. In preparing this Official Statement, the Municipal Advisor has relied upon the Village and other sources having access to relevant data to provide accurate information for this Official Statement. To the best of the Municipal Advisor's knowledge, the information contained in this Official Statement is true and accurate. However, the Municipal Advisor has not been engaged, nor has it undertaken, to independently verify the accuracy of such information.

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This Official Statement should be considered in its entirety. No one factor should be considered more or less important than any other by reason of its position in this Official Statement. Where statutes, ordinances, reports or other documents are referred to in this Official Statement, reference should be made to those documents for more complete information regarding their subject matter.

The Bonds will not be registered under the Securities Act of 1933, as amended, in reliance upon exemptions contained in the Act, or the securities laws of any state of the United States, and will not be listed on any stock or other securities exchange. Neither the Securities and Exchange Commission nor any other federal, state, municipal or other governmental entity, other than the Village shall have passed upon the accuracy or adequacy of this Official Statement.

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SUMMARY

This is not a summary of this Official Statement. The information on this page is qualified by more complete and detailed information contained in the entire Official Statement, including the cover page and exhibits hereto, and the documents summarized or described herein. A review of the entire Official Statement and all such documents should be made by potential investors.

Issuer	Village of McFarland, Dane County, Wisconsin (the “Village”)		
Issue	\$3,660,000* Water and Sewer System Revenue Bonds (the “Bonds”)		
Dated Date	April 27, 2022 (Date of Delivery)		
Sale Date and Award	Monday, April 11, 2022; sale at 10:30 A.M. Central Time; award at a Village Board meeting on April 11, 2022 commencing at 7:00 P.M. Central Time.		
Principal Due	May 1, 2023 through 2042		
Interest Payment Due	Commencing November 1, 2022 and semiannually thereafter on May 1 and November 1 of each year. Interest is calculated based on 360-day year of twelve 30-day months.		
Redemption Provision	The Bonds maturing on May 1, 2033 and thereafter shall be subject to redemption prior to maturity, at the option of the Village, on May 1, 2032 or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the Village and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.		
Authority	The Bonds are issued pursuant to Section 66.0621 of the Wisconsin Statutes and the Bond Resolution (defined herein) adopted by the Village Board. See “THE BOND RESOLUTION” herein.		
Purpose	Proceeds of the Bonds will be used for the public purpose of paying the cost of tower painting, well rehabilitation, meter replacement, equipment acquisition and other improvements to the System (the “Project”).		
Security	The Bonds shall in no event be a general obligation of the Village and shall not constitute an indebtedness of the Village nor a charge against its general credit or taxing power. The Bonds are payable only from the income and revenues derived from the operation of the Water and Sewer System (the “System”) which are pledged to the Special Redemption Fund provided by the Bond Resolution. A separate Reserve Account (defined herein) will provide additional security for the Bonds. See “THE BONDS – Security” herein.		
Tax Exemption	Griggs Law Office LLC, Milwaukee, Wisconsin, Bond Counsel, will provide an opinion as to the tax exemption of the Bonds as discussed under “LEGAL MATTERS - Tax Exemption” in this Official Statement. Interest on the Bonds is excludable from gross interest for federal income tax purposes. Interest on the Bonds is not exempt from present State of Wisconsin income or franchise taxes.		
Non-Bank Qualification	The Bonds shall <u>NOT</u> be designated as “qualified tax-exempt obligations.”		
Rating	The Village has applied for a rating on the Bonds from Moody’s Investors Service. See “RATING” herein.		
Bond Years	41,885.67 years	Average Life	11.444 years
Record Date	The close of business on the 15 th day of the calendar month next preceding any principal or interest payment date.		
Paying Agent	Village of McFarland, Dane County, Wisconsin		

*Preliminary, subject to change.

INTRODUCTION

The purpose of this Official Statement, which includes the cover page, reverse thereof and Exhibits, is to provide certain information relating to the Village of McFarland, Dane County, Wisconsin (the “Village”) and the McFarland Water and Sewer System (the “System” or “Utility”) in connection with the issuance of the \$3,660,000* Water and Sewer System Revenue Bonds, dated April 27, 2022 (the “Bonds”). The Bonds are issued pursuant to the Constitution and laws of the State of Wisconsin, and the Bond Resolution (defined herein and included as Exhibit II to this Official Statement), adopted by the Village Board (the “Village Board”) and other proceedings and determinations related thereto.

Unless otherwise indicated, the information contained in this Official Statement is based upon material provided by the Village and the Water Utility and available at the date of publication of the Official Statement. Certain information has been obtained from sources other than records of the Village and is believed to be reliable, but is not guaranteed as to accuracy or completeness.

Persons considering a purchase of the Bonds should consider the Official Statement in its entirety. No one factor should be considered more or less important than any other by reason of its position in this Official Statement. All references to material included in this Official Statement not purporting to be quoted in full are only summaries of certain provisions thereof and do not purport to summarize or describe all the provisions thereof. Reference is made to such instruments, document and other materials for the complete provisions thereof, copies of which will be furnished upon request.

THE BONDS

Authority and Purpose

The Bonds are issued pursuant to the provisions of Section 66.0621 of the Wisconsin Statutes and the Resolution Providing for the Issuance and Sale of \$3,660,000* Water and Sewer System Revenue Bonds and Providing for Other Details and Covenants with Respect Thereto (“Bond Resolution”) to be adopted by the Village Board on April 11, 2022. Proceeds of the Bonds will be used for the public purpose of paying the cost of tower painting, well rehabilitation, meter replacement, equipment acquisition and other improvements to the System (the “Project”).

Security

The Bonds, together with interest thereon, shall not constitute an indebtedness of the Village nor a charge against its general credit or taxing power. The Bonds, together with interest thereon, shall be payable only out of the Special Redemption Fund (defined herein) created and established in the Bond Resolution. The Special Redemption Fund shall be used for no other purpose than to pay the principal of and interest on the Bonds, or Parity Bonds, if any, as the same becomes due. In the Bond Resolution, the Village has covenanted that it will make and collect rates sufficient to make required deposits into the various funds.

To additionally secure the debt service on the Bonds, a separate account in the Special Redemption Fund known as the “Reserve Account” shall be established by the Bond Resolution. Upon closing of the Bonds, there will be deposited into the Reserve Account an amount sufficient to meet the Reserve Requirement. See “THE BOND RESOLUTION – Defined Terms” and “Funds and Accounts” herein.

*Preliminary, subject to change.

The reasonable cost and value of services rendered to the Village by the System by furnishing water services for public purposes, shall be charged against the Village and shall be paid by it in quarterly installments as the service accrues, out of the current revenues of the Village collected or in the process of collection, exclusive of the revenues derived from the System, and out of the tax levy of the Village made by it to raise money to meet its necessary current expenses. The amount of such reasonable cost and value of such service to the Village in each year shall be an amount which, together with the other revenues of the System, will produce Net Revenues equivalent to not less than one and one-quarter (1.25) times annual principal and interest requirements on the Bonds and any Parity Bonds then outstanding, and shall be deposited into the Revenue Fund created by the Bond Resolution. However, such payment out of the tax levy shall be subject to (a) approval of the Public Service Commission, or successors to its function, if necessary, (b) yearly appropriations therefor and (c) applicable spending controls or levy limitations, if any. However, such payments shall not be construed as constituting an obligation of the Village to make such appropriation over and above the reasonable cost and value of services rendered to the Village or to make any subsequent payment over and above such reasonable cost and value.

Additional Bonds

The Village reserves the right to issue additional bonds, bond anticipation notes or other obligations on a parity with the Bonds ("Parity Bonds"), as to the pledge of revenues of the System and moneys on deposit in the Special Redemption Fund for the following purposes and conditions: (a) for the purpose of refunding any of the Bonds or any Parity Bonds which shall have matured or which shall mature not later than three months after the delivery of such refunding obligations and for the payment of which there shall be insufficient moneys in the Special Redemption Fund; and, (b) for the purpose of refunding any outstanding Bonds or Parity Bonds, or purchasing, acquiring, constructing, extending, adding to, improving, replacing, operating or managing the System, if all the following conditions shall have been met: (i) the Net Revenues of the System for the last completed Fiscal Year preceding the issuance of such additional bonds must have been at least equal to 1.25 times the highest combined annual principal and interest requirements on all Bonds and any Parity Bonds then outstanding payable from the revenues of the System; and on the obligations then to be issued for any Fiscal Year in which there shall be a principal maturity on such outstanding bonds. For purposes of applying the coverage test, balloon maturities of principal shall not be taken into account in determining the highest combined annual principal and interest requirements; (ii) the payments required to be made into the various funds and accounts provided for in the Bond Resolution (including the Reserve Account) must not be in default; (iii) principal must be payable on May 1 of each year and interest payable semiannually on May 1 and November 1.

Risk Factors

The Bonds are not a general obligation of the Village and shall not constitute an indebtedness of the Village nor a charge against its general credit or taxing power. The Bonds are payable solely from the revenues derived from the operation of the System. The ability of the Village and the System to achieve projected operating results set forth herein and the Village's ability to pay the principal of and interest on the Bonds, and to perform its' other obligations under the Bond Resolution, depends upon future events and circumstances which cannot be foreseen or predicted with certainty. The realization of future revenues is dependent upon, among other things, the capabilities of the management of the System and future changes in economic and other conditions that are unpredictable and cannot be determined at this time.

Should rates be inadequate to cover expenses, an unusual number of delinquencies occur, or a major breakdown or other disaster cause the System to be inoperable, a shortfall of revenues could result in a delay of or inability to make debt payments. Should larger users increase or decrease usage of the water service currently provided, the revenues of the System will be affected proportionately.

Maturities, Interest Rates and Form of Bond

The Bonds are dated April 27, 2022 and will bear interest from that date and will mature serially on May 1, 2023 through May 1, 2042 in the amounts and at the rates as set forth on the cover page of this Official Statement. Interest on the Bonds will be computed on the basis of a 360-day year consisting of twelve 30-day months, and shall be payable on May 1 and November 1 of each year commencing November 1, 2022. Interest shall be paid to the registered owners of the Bonds appearing of record in the bond register at the close of business on the 15th day of the calendar month next preceding any principal or interest payment date ("Record Date").

The Bonds are issuable as fully registered bonds and when issued will be registered to Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). Ownership interests in the Bonds will be in denominations of \$5,000 or integral multiples thereof and will be in book-entry-only form as described herein under "BOOK-ENTRY-ONLY SYSTEM." As long as the Bonds are held under the book-entry-only system, beneficial ownership interest in the Bonds may be acquired in book-entry form only and all payments of principal of, premium, if any, and interest on the Bonds shall be made through the facilities of DTC and its Participants. If the book-entry system is terminated, principal of, premium, if any, and interest on the Bonds shall be payable as provided in the Bond Resolution.

Redemption Provisions

The Bonds maturing on March 1, 2033 and thereafter shall be subject to redemption prior to maturity, at the option of the Village, beginning March 1, 2032 or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the Village and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption. If less than all of the Bonds of a maturity are to be redeemed, selection of the Bonds to be so redeemed shall be by lot conducted by DTC in accordance with its rules and practices. See "BOOK-ENTRY-ONLY SYSTEM" herein.

Notice of Redemption

In the event the Village exercises its option to redeem the Bonds prior to maturity, as long as the Bonds are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile or by electronic transmission or in any other manner required by DTC, to DTC not less than thirty (30) nor more than sixty (60) days prior to the redemption date. If less than all the Bonds are to be called for redemption, the Bonds to be redeemed will be selected by lot.

Such notice will include but not be limited to the following: the designation, date and maturities of the Bonds called for redemption, CUSIP numbers; and the date of redemption. Any failure of DTC to advise any DTC Participant or of any DTC Participant or Indirect Participant to notify the Beneficial Owner of any such notice and its' content or effect will not affect the validity or sufficiency of the proceedings relating to the redemption of the Bonds called for redemption.

Paying Agent

The Village of McFarland will act as Paying Agent for the Bonds. The Village Administrator is the contact person for paying agent matters.

THE PROJECT

Bond proceeds will be used to fund 2022 and 2023 capital improvement projects for the Water System including tower painting, well rehabilitation, meter replacement, equipment acquisition and other improvements to the System (the "Project"). Project construction and equipment acquisition began in Spring 2022 and is expected to be substantially completed by early 2024.

Source and Application of Funds

Source of Funds

Bond Proceeds	\$3,660,000*
Reoffering Premium (Est.)	149,029
Investment Earnings (Est.)	<u>1,800</u>
Total Source of Funds	<u>\$3,810,829</u>

Application of Funds

Deposit to Project Construction Fund (Est.)	\$3,468,300
Issuance Expenses, Including Underwriter's Discount (Est.)	100,321
Deposit to Reserve Account (Est.)	<u>242,208</u>
Total Application of Funds	<u>\$3,810,829</u>

THE BOND RESOLUTION

On April 11, 2022, the Village will adopt a Resolution Providing for the Issuance and Sale of \$3,660,000* Water and Sewer System Revenue Bonds and Providing for Other Details and Covenants with Respect Thereto (the "Bond Resolution") pursuant to Section 66.0621 of the Wisconsin Statutes for the public purpose of paying the cost of tower painting, well rehabilitation, meter replacement, equipment acquisition and other improvements to the Water System (the "Project").

The Bond Resolution accepts the bid of the Underwriter (defined herein) for the purchase of the Bonds in accordance with the bid specifications, sets forth the details and form of the Bonds, and sets out certain covenants with respect thereto. The Bond Resolution is included as Exhibit II to this Official Statement.

The Special Redemption Fund is established in the Bond Resolution, and into which shall be deposited revenues derived from the operation of the Water System, in amounts sufficient to pay the principal of and interest on the Bonds, and to meet the Reserve Requirement (defined herein).

Defined Terms

Below is a summary of certain definitions which are referenced in this Official Statement and are further described in the Bond Resolution:

CODE – Internal Revenue Code of 1986, as amended.

CURRENT EXPENSES – Reasonable and necessary costs of operating, maintaining, administering and repairing the System, including salaries, wages, costs of materials and supplies, insurance and audits, but shall exclude depreciation, debt service, tax equivalents, replacements and capital expenditures.

*Preliminary, subject to change.

FISCAL YEAR – Twelve-month period beginning on January 1 of each year and ending on December 31 of the same year.

NET REVENUES – Gross earnings of the System after deduction of Current Expenses; gross earnings shall include earnings of the System derived from water and sewer charges imposed by the Village, all payments to the Village under any water and sewer service agreements between the Village and any contract users of the System, investment income except for investment earnings on borrowed funds, and any other moneys received from any source including all rentals and fees.

PARITY BONDS – Bonds payable from the revenues of the System other than the Bonds, but issued on a parity and equality with the Bonds pursuant to the restrictive provisions of Section 9 of the Bond Resolution.

RESERVE REQUIREMENT – An amount equal to the lesser of 125% of average annual debt service on the Bonds, maximum annual debt service on the Bonds or 10% of the principal amount of the Bonds. If Parity Bonds are issued, the Reserve Requirement shall be an amount equal to the amount permitted to be on deposit in the Reserve Account pursuant to the Code and applicable regulations promulgated thereunder.

SYSTEM OR UTILITY – The entire water and sewer system of the Village specifically including that portion of the Project owned by the Village and including all property of every nature now or hereafter owned by the Village by means of which water is delivered to consumers, and for the collection, transmission, treatment, storage, metering and disposal of domestic, industrial and public sewage, including all improvements and extensions thereto made by the Village while any of the Bonds and Parity Bonds remain outstanding, including all real and personal property of every nature comprising part of or used or useful in connection with such water and sewer system and including all appurtenances, contracts, leases, franchises and other intangibles.

Funds and Accounts

Following is a summary of the funds and accounts which are referenced in this Official Statement and are further described in the Bond Resolution:

REVENUE FUND – Funds shall be deposited, as received, from the entire gross earnings of the System, which moneys shall then be divided among the Operation and Maintenance Fund, the Special Redemption Fund, the Depreciation Fund and the Surplus Fund in the amounts and in the manner set forth in Section 7 of the Bond Resolution.

OPERATION AND MAINTENANCE FUND – Funds shall be used for the payment of Current Expenses.

SPECIAL REDEMPTION FUND – Funds shall be divided into two separate accounts to be known as the "Interest and Principal Account" and the "Reserve Account."

INTEREST AND PRINCIPAL ACCOUNT – Funds shall be deposited in an amount sufficient to pay the principal of and interest on the Bonds and any Parity Bonds as the same becomes due. The Interest and Principal Account shall be used solely for the purposes of paying principal of and interest on the Bonds and any Parity Bonds in accordance with the provisions of the Bond Resolution.

RESERVE ACCOUNT – The Reserve Account shall be used solely for the purpose of paying principal of or interest on the Bonds or any Parity Bonds at any time when there shall be insufficient money in the Interest and Principal Account.

DEPRECIATION FUND – Funds shall be used primarily to make good any depreciation in the System, to extend and improve the System, to make extraordinary repairs or replacements to the System and to make transfers to the Surplus Fund as provided in Section 6(e) of the Bond Resolution, but which also may be used for the payment of principal of and interest on the Bonds and any Parity Bonds at any time when there shall be insufficient money in the Special Redemption Fund and to remedy any deficiency in the Special Redemption Fund.

SURPLUS FUND – Funds shall first be used whenever necessary to pay principal of or interest on the Bonds and any Parity Bonds when the Special Redemption Fund shall be insufficient for such purpose, and thereafter shall be disbursed as follows: at any time, to remedy any deficiency in any of the funds or accounts provided in Section 7 of the Bond Resolution; and, money thereafter remaining in the Surplus Fund at the end of any Fiscal Year may be transferred to any of the funds or accounts created in the Bond Resolution (including the Water and Sewer System Improvement Fund), or to reimburse the general fund of the Village for advances made by the Village to the System.

IMPROVEMENT FUND - A special construction fund into which proceeds of the Bonds shall be deposited. Said Improvement Fund shall be adequately secured and shall be used solely for the purpose of meeting costs of purchasing, acquiring, constructing, extending, adding to, improving, operating and managing the System (the "Project"). Any balance remaining in said Improvement Fund after paying the costs of the Project shall be transferred to the Special Redemption Fund for use in payment of principal of or interest on the Bonds.

CONTINUING DISCLOSURE

In order to assist the Underwriter in complying with SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission, pursuant to the Securities Exchange Act of 1934 (the "Rule"), the Village shall covenant pursuant to the Bond Resolution to be adopted by the Village Board to enter into an undertaking (the "Undertaking") for the benefit of holders including beneficial holders of the Bonds to provide certain financial information and operating data relating to the Village annually to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices of the occurrence of certain events enumerated in the Rule electronically or in the manner otherwise prescribed by the MSRB to the MSRB. **The Undertaking for the Bonds provide that the annual report will be filed not later than 365 days after the end of each fiscal year. The Village's fiscal year ends December 31.** The details and terms of the Undertaking, as well as the information to be contained in the annual report or the notices of material events, are set forth in the Continuing Disclosure Certificate to be executed and delivered by the Village at the time the Bonds are delivered. Such Certificate will be in substantially the form attached hereto as Exhibit IV.

In the previous five years, the Village has not failed to comply in all material respects with any previous undertakings under the Rule. A failure by the Village to comply with the Undertaking will not constitute an event of default on the Bonds (although holders will have the right to obtain specific performance of the obligations under the Undertaking). Nevertheless, such a failure must be reported in accordance with the Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the Bonds in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the Bonds and their market price.

The Village is required to file its continuing disclosure information using the Electronic Municipal Market Access ("EMMA") system. Investors will be able to access continuing disclosure information filed with the MSRB at www.emma.msrb.org.

DIRECT LEGISLATION ORDINANCE LIMITING CAPITAL EXPENDITURES BY THE VILLAGE

On April 5, 2005, Village electors approved an ordinance which was submitted pursuant to the direct legislation provisions of the Wisconsin Statutes. The ordinance required referendum approval on any municipally financed project requiring a Village capital expenditure of \$1 million or more. On October 13, 2014, the Village Board amended the ordinance, as permitted by the Wisconsin Statutes, to increase the limit to a Village net capital expenditure of \$1,250,000 as adjusted annually for inflation or deflation. On October 8, 2018, the Village Board amended the ordinance's referendum requirement for large construction projects, requiring the Village Board to submit to the electorate a binding referendum for a Village-financed project involving a net cost to the Village exceeding 1% of the Village's equalized valuation, except for the following projects: public street projects; public projects funded by the Village's water, sewer or storm water utilities; projects qualifying as project costs in an approved tax incremental district project plan; projects required by any Federal, State or County statute, regulation, rule or ordinance, any court order or any previously approved agreement; projects undertaken jointly with another unit of government; public safety facilities limited to fire, police, EMS and municipal court; projects undertaken to address emergency conditions as determined by the Village Board. The ordinance was also amended to include provisions for determination of a single project for purposes of establishing applicability of the amendment.

None of the projects financed with the Bonds are subject to referendum because either each separate project requires a capital expenditure below the required "net cost," or, because the projects are for purposes exempted by the ordinance.

The effective date of the amendment to the ordinance was 60 days after the Village Board adoption on October 8, 2018 provided that no petition for referendum on the amended ordinance was filed within said 60-day period. No such petition was filed within said 60-day period.

BOOK-ENTRY-ONLY SYSTEM

The Depository Trust Company (“DTC”) will act as securities depository for the Bonds. The Bonds will be issued as fully-registered bonds registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered bond certificate will be issued for each issue of the Bonds, in the aggregate principal amount of such issue, and will be deposited with DTC.

DTC, the world’s largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). S&P Global Ratings has assigned DTC its rating of “AA+”. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission (the “Commission”). More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC’s records. The ownership interest of each actual purchaser of each Bond (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC’s partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC’s records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Village as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detailed information from the Village or Registrar, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Registrar, or the Village, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Village or the Registrar, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the Village or the Registrar. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered.

The Village may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from DTC, and the Village takes no responsibility for the accuracy thereof.

The Village will have no responsibility or obligation to any Securities Depository, any Participants in the Book-Entry System or the Beneficial Owners with respect to (i) the accuracy of any records maintained by the Securities Depository or any Participant; (ii) the payment by the Securities Depository or by any Participant of any amount due to any Beneficial Owner in respect of the principal amount or redemption price of, or interest on, any Bonds; (iii) the delivery of any notice by the Securities Depository or any Participant; (iv) the selection of the Beneficial Owners to receive payment in the event of any partial redemption of the Bonds; or (v) any other action taken by the Securities Depository or any Participant.

THE SYSTEM

The System is a municipally owned utility managed by the Village of McFarland. The Village's Public Utilities Committee oversees the finances, operations and capital expenditure plans of the System. The Water System operates under service rules established by the Public Service Commission of Wisconsin. In 1994, the Sewer System was deregulated with allows the Village Board to establish sewer rates and rules. Wastewater is treated by the Madison Metropolitan Sewerage District. The System serves a population of approximately 9,000 residents.

Water System – General Description

The Water System is comprised of three wells, two elevated storage tanks, and a distribution system. The Village actively draws its water from three deep sandstone wells. Because of the thickness and wide extent of the sandstone formations below McFarland, adequate quantities of water are available to supply the Village's needs well into the future.

During 2021, the Water System sold approximately 206 million gallons of water to 3,464 customers.

Well No. 1 is located in the center of the Village. The well was constructed in 1940, is 560 feet deep and yields approximately 576,000 gallons per day. The well pump, installed in 1971, is a vertical turbine pump rated for 395 gpm.

Well No. 3 is located in the north section of the Village. The well was constructed in 1974, is 700 feet deep and yields approximately 1,440,000 gallons per day. The well pump, installed in 1996, is a vertical turbine pump rated for 1,200 gpm.

Well No. 4 is located on the southeast side of the Village. The well was constructed in 1989, is 800 feet deep and yields approximately 1,440,000 gallons per day. The well pump, installed in 1990, is a vertical turbine pump rated for 1,000 gpm.

The maximum gallons pumped in any one day during 2021 was 1,384,000.

Storage Facility

Storage for the Village consists of two elevated steel tanks. The tank built in 1975, is a 500,000 gallon, single pedestal elevated spheroid with an overflow elevation of 1,047 above msl, and has approximately 37 feet of head range in which to operate. The tank built in 2000, is a 750,000 gallon, single pedestal elevated spheroid with an overflow elevation of 1,042 above msl, and has approximately 49 feet of head range in which to operate.

Distribution System

The water distribution system is composed of 242,001 feet of cast iron and ductile iron pipe, varying in size from 42 to 12 inches in diameter. Over 99% of the mains are 6" or larger in diameter. The System also includes 1, 918 distribution valves, 540 fire hydrants, and 3,469 water meters.

Condition of Properties

The Village of McFarland Water System is composed of 3 groundwater wells. Over the last two years (2020, 2021) the well pumps at wells No. 3 and No. 4 were pulled, inspected, rebuilt, and put back into service. Well #1 will have the same type of work performed in 2022. Scheduled maintenance activities are performed on the Water System to keep the System performing as expected.

Future projects include: rehabilitation/remodeling of the well houses, replacing standby power systems at the wells, painting of the water towers, upgrading safety features in and on the water towers, and looping of water mains as needed. Bond proceeds will be used to fund some of these projects. The Village is not aware of any lead water laterals at this time.

Service Area

The Water System provides water service to all properties within the Village, and four customers in the City of Madison.

Quality of Water

The United States Environmental Protection Agency prescribes regulations that limit the amount of certain contaminants in water provided by public water systems. The Water Utility performs tests to monitor for contaminants in the water. The “2021 Consumer Confidence Report Data for McFarland Waterworks” contains information on the results of testing for contaminants and can be found on the Village’s website. All contaminant levels reported by the Water Utility are within applicable State and federal requirements.

Source: Village of McFarland

Sewer System – General Description

The Sewer System is a wastewater collection system originally built in the early 1960’s. Since then, numerous sewer extensions have been made to accommodate growth in the Village. As of year-end 2021, the Village operates and maintains 197,521 feet of sanitary sewer mains ranging in sizes from 6” to 18”, and five wastewater pumping stations.

Pump Station No.1 is located on the northwest area of the Village and conveys wastewater to Madison Metropolitan Sewerage District interceptor which flows north along Highway 51. It is a wet well/above grade enclosure type station (USEMCO) consisting of a precast concrete dry well and a manufacturer fabricated fiberglass above grade enclosure used to house valves and electrical controls with SCADA communications. The station was rebuilt in 2004 and has two 7.5 hp submersible pumps (Hydromatic) each having a rated capacity of 200 gpm.

Pump Station No. 2 is located on the southeast area of the Village and conveys wastewater to a local gravity collection system where flow resumes to Madison Metropolitan Sewerage District interceptor located along Highway 51. It is a wet well/dry well type station (USEMCO) consisting of a precast concrete dry well and a factory-fabricated dry well used to house valves and electrical controls with SCADA communications. The station structures are approximately 40 years old, the station pump equipment was rebuilt in 2001 and has two 20 hp submersible pumps (Fairbanks Morse) vertical dry well pumps each having a rated capacity of 600 gpm.

Pump Station No. 3 is located on the southeast area of the Village and conveys wastewater to a local gravity collection system where flow resumes on to Madison Metropolitan Sewerage District interceptor located along Highway 51. It is a wet well/valve vault type station consisting of a precast concrete dry well and a precast valve vault used to house valves. Electrical controls are located above the station and are equipped with SCADA communications. The station was built in 2001 and has two 7.5 hp submersible pumps (Hydromatic) each having a rated capacity of 100 gpm.

Pump Station No. 4 is located on the northwest area of the Village and conveys wastewater to the Madison Metropolitan Sewerage District interceptor located along Highway 51 via Ivywood Lane. The station is a wet well/valve vault type station consisting of a precast concrete dry well and a precast valve vault used to house valves. Electrical controls are located above the station and are

equipped with SCADA communications. The station was built in 2004 and has two 15 hp submersible pumps (Hydromatic) each having a rated capacity of 265 gpm.

Pump Station No. 5 is located on the eastern area of the Village and conveys wastewater to the Madison Metropolitan Sewerage District interceptor located along Siggelkow Road via Linden Parkway. The station is a wet well/valve vault type station consisting of a precast concrete dry well and a precast valve vault used to house valves. Electrical controls are located in a building adjacent to the wet well. The station is equipped with SCADA communications along with a backup power supply. The station was built in 2015 and has two 15 hp submersible pumps (Hydromatic) each having a rated capacity of 310 gpm.

MMSD's interceptors and pumping station are integral to the Village sewer system. The Village's sewers are connected to MMSD's facilities at several locations throughout the Village. The MMSD's Southeast Interceptor was constructed in 1961 and consists of 24" and 27" gravity sewer. In 1987, MMSD constructed the Southeast Interceptor-McFarland Relief Sewer which consists of 20" force main and 30" gravity sewer. This was constructed to relieve an original segment of the Southeast interceptor.

Condition of Properties

The Village's wastewater facilities are in good shape. Annual sewer main cleaning and televising is performed to detect any deficiencies in the collection system. Lift stations are maintained on a regular basis. All lift stations are checked daily for proper operation.

Service Area

The Sewer System provides wastewater service to all properties within the Village.

Source: Village of McFarland

Administration and Operation

The Water Utility and the Sewer System are under the jurisdiction of the Public Utilities Committee and the management and supervision of Jim Hessling, the Director of Public Works. Mr. Hessling started with the Water Utility as an Associated Director in January 2015 and obtained his water operation certification in May 1993. Mr. Hessling is certified with a Grade 1 in ground water and distribution. Mr. Hessling and 2.5 Public Works Department Employees are responsible for the day-to-day operations of the Water and Sewer System. Because the Village utilizes the Madison Metropolitan Sewerage District treatment, it is not required to have certified treatment plant operators to maintain the collection system.

Governmental Regulation

The Water System is regulated by the Public Service Commission of Wisconsin (PSCW) which sets rates and monitors the auditing of accounts.

Deregulated sewer utilities do not need approval for rate increases from the PSCW. Upon complaint that rates are unreasonable or unjustly discriminatory, and following a hearing, the PSCW is authorized to fix reasonable rates, rules and practices by order. The Village has been named in two complaints presented to the PSCW, both involving minor issues, in which the Village was deemed to be compliant with PSCW rules.

The Wisconsin Department of Natural Resources (WDNR) and the United States Environmental Protection Agency (US EPA) may establish water quality standards with respect to public water systems, and an examining program for the certification of the waterworks plant operators, and any other standards that may be necessary for health and safety purposes. The WDNR has approving authority on any service extension or expansion requests.

The WDNR must approve plans and specifications for all wastewater treatment plants; and treated effluent may be discharged into any stream only if a discharge permit has been obtained from the WDNR through the Wisconsin Pollution Discharge Elimination System Program. The WDNR has the responsibility of monitoring operation of the plant. The Village of McFarland has its effluent treated by the regional Madison Metropolitan Sewerage District.

The governmental grants for the construction of the collection and treatment system have numerous conditions including requirements that ensure the efficient operation of the system and user charges that assure each user will pay its proportionate share of operation and maintenance.

Billing Procedures

Bills for water service are rendered bi-monthly and become due and payable upon issuance following the period for which service is rendered. A late payment charge of 3 percent but not less than 50 cents will be added to bills not paid within 20 days of issuance. This ONE-TIME 3 percent late payment charge will be applied only to any unpaid balance for the current billing period's usage. This late payment charge is applicable to all customers. The utility customer may be given a written notice that the bill is overdue no sooner than 20 days after the bill is issued and unless payment or satisfactory arrangement for payment is made within the next 10 days, service may be disconnected pursuant to Wis. Admin. Code ch. PSC 185. Any delinquent accounts as of November 15th are put on the tax roll.

Dane County reimburses the Village for delinquent charges as collected. The Village has \$9,353 of delinquent water utility charges and \$16,507 of delinquent sewer utility charges outstanding as of December 31, 2021.

Source: Village of McFarland

Ten Largest Water and Sewer System Customers - For the Period January - December 2021

<u>Name</u>	<u>Approx. Annual Water Consumption (In Thousands of Gallons)</u>	<u>Approx. Annual Water Revenue In Dollars</u>	<u>Approx. Annual Sewer Revenue In Dollars</u>
Roundy's Supermarket Inc.	3,650	\$ 6,410	15,208
Lazybones Laundry	3,009	5,369	12,644
Midwest Refrigerated Madison, LLC	2,995	5,136	12,411
McFarland School District	2,820	6,335	5,683
McFarland Hockey Inc.	1,697	3,449	7,396
Homestead Housing Partners	1,429	3,216	6,725
Woodland Commons Apts LLC	1,393	2,660	6,180
Lakestone Properties	1,312	2,635	6,084
Farwell Place LLC	1,238	2,755	5,961
Midwest Investment Group LLC	<u>908</u>	<u>1,942</u>	<u>4,240</u>
	20,451	\$39,907	\$82,532

The ten largest customers represent 10% of the Water System consumption, 3% of Water System revenues and 5% of Sewer System revenues for year 2021.

Source: Village of McFarland

Number of Customers

<u>Water System Customers</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Customer Class:					
Residential	3,161	3,100	3,004	2,962	2,865
Commercial	219	210	204	200	202
Public Authority	26	25	21	20	21
Multi-Family Residential	58	56	70	69	54
TOTAL	<u>3,464</u>	<u>3,391</u>	<u>3,299</u>	<u>3,251</u>	<u>3,142</u>

<u>Sewer System Customers</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Customer Class:					
Residential	3,328	3,270	3,178	3,108	3,046
Commercial	190	183	194	190	180
Multi-Family Residential	64	55	61	55	56
Public Authority	19	17	18	16	14
TOTAL	<u>3,601</u>	<u>3,525</u>	<u>3,451</u>	<u>3,369</u>	<u>3,296</u>

Sales by Customer Class

<u>Water System Sales</u>	<u>Thousands of Gallons of Water Sold (000's omitted)</u>				
Customer Class	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Residential	156,160	155,293	138,321	134,852	134,829
Commercial	27,608	23,163	23,759	22,645	24,034
Public Authority	4,744	4,177	7,065	4,968	5,951
Multi-Family Residential	17,640	15,060	14,390	13,422	14,261
TOTAL	<u>206,152</u>	<u>197,693</u>	<u>183,535</u>	<u>175,887</u>	<u>179,075</u>

Sewer System Sales

	Thousands of Gallons of Sewerage (000's omitted)				
	2021	2020	2019	2018	2017
Customer Class:					
Residential	153,798	153,499	135,455	151,076	133,787
Commercial	27,301	21,089	21,660	10,627	21,885
Multi-Family Residential	17,916	15,953	15,428	14,726	15,206
Public Authority	2,859	2,981	5,198	4,859	4,522
TOTAL	201,874	192,522	177,741	181,288	175,400

Revenues by Customer Class**Water System Revenues**

	2021	2020	2019	2018	2017
Customer Class					
Residential	\$622,511	\$ 574,449	\$ 517,825	\$ 500,287	\$ 494,600
Commercial	78,699	64,277	63,598	61,109	63,963
Public Authority	18,162	11,321	15,877	15,825	16,098
Multi-Family Residential	48,041	41,889	39,175	33,361	37,017
Private Fire Protection	43,643	37,324	35,527	34,491	34,494
Public Fire Protection	386,988	325,250	325,092	313,250	313,200
TOTAL	\$1,198,044	\$1,054,510	\$997,094	\$958,323	\$959,372

Sewer System Revenues

	2021	2020	2019	2018	2017
Customer Class					
Residential	\$1,231,215	\$1,070,718	\$ 927,459	\$ 901,146	\$ 894,153
Commercial	157,677	114,719	107,179	102,637	105,305
Multi-Family Residential	95,215	74,600	67,607	65,059	66,520
Public Authority	20,801	18,137	23,927	22,558	21,665
TOTAL	\$1,504,908	\$1,278,174	\$1,126,172	\$1,091,400	\$1,087,643

Source: Village of McFarland and Annual Report of McFarland Water & Sewer Utility to PSCW.

Water Rates

The following rate schedule was authorized by the PSCW on June 15, 2021 and became effective on August 13, 2021. The rate increase will produce additional annual revenues of approximately \$333,806 and generate a 4.90% rate of return.

The following rates have been excerpted from the PSCW File Order in Docket 3490-WR-106. The complete file on Water Rates and Rules may be found on the PSCW's website.

Public Fire Protection Service - - - - - F-1

Public fire protection service includes the use of hydrants for fire protection service only and such quantities of water as may be demanded for the purpose of extinguishing fires within the service area. This service shall also include water used for testing equipment and training personnel. For all other purposes, the metered or other rates set forth, or as may be filed with the Public Service Commission, shall apply.

The annual charge for public fire protection service to the Village of McFarland shall be \$472,300. The utility may bill for this amount in equal installments.

Billing: Same as Schedule Mg-1.

Private Fire Protection Service – Unmetered - - - - - Upf-1

This service shall consist of permanent or continuous unmetered connections to the main for the purpose of supplying water to private fire protection systems such as automatic sprinkler systems, standpipes, and private hydrants. This service shall also include reasonable quantities of water used for testing check valves and other backflow prevention devices.

Bi-Monthly Private Fire Protection Service Demand Charges:

2 - inch or small connection - \$	18.00
3 - inch connection - \$	33.00
4 - inch connection - \$	55.00
6 - inch connection - \$	110.00
8 - inch connection - \$	175.00
10 - inch connection - \$	263.00
12 - inch connection - \$	350.00
14 - inch connection - \$	438.00
16 - inch connection - \$	525.00

Billing: Same as Schedule Mg-1.

General Service – Metered - - - - - Mg-1

Bi-Monthly Service Charges:

5/8 - inch meter - \$	16.00	3 - inch meter - \$	116.00
3/4 - inch meter - \$	16.00	4 - inch meter - \$	166.00
1 - inch meter - \$	26.00	6 - inch meter - \$	226.00
1-1/4 - inch meter - \$	34.00	8 - inch meter - \$	322.00
1-1/2 - inch meter - \$	38.00	10 - inch meter - \$	464.00
2 - inch meter - \$	64.00	12 - inch meter - \$	608.00

Plus Volume Charges:

First 67,000 gallons used each bi-monthly - \$2.76 per 1,000 gallons
Over 67,000 gallons used each bi-monthly - \$1.92 per 1,000 gallons

Billing: Bills for water service are rendered bi-monthly and become due and payable upon issuance following the period for which service is rendered. A late payment charge of 3 percent but not less than 50 cents will be added to bills not paid within 20 days of issuance. This ONE-TIME 3 percent late payment charge will be applied only to any unpaid balance for the current billing period's usage. This late payment charge is applicable to all customers. The utility customer may be given a written notice that the bill is overdue no sooner than 20 days after the bill is issued and unless payment or satisfactory arrangement for payment is made within the next 10 days, service may be disconnected pursuant to Wis. Admin. Code ch. PSC 185.

Combined Metering: Volumetric meter readings will be combined for billing if the utility for its own convenience places more than one meter on a single water service lateral. Multiple meters placed for the purpose of identifying water not discharged into the sanitary sewer are not considered for utility convenience and shall not be combined for billing. This requirement does not preclude the utility from combining readings when metering configurations support such an approach. Meter readings from individually metered separate service laterals shall not be combined for billing purposes.

General Service – Suburban - - - - - Mg-2

General service water customers residing outside the corporate limits of the Village of McFarland shall be billed at the rates for general metered service provided in Schedule Mg-1, plus a 25 percent surcharge.

Public Service - - - - - Mpa-1

Metered Service

Water used by the Village on an intermittent basis for flushing sewers, street washing, flooding skating rinks, drinking fountains, etc., shall be metered and billed according to the rates set forth in Schedule Mg-1.

Unmetered Service

Where it is impossible to meter the service, the utility shall estimate the volume of water used based on the pressure, size of opening, and the period of time the water is used. The estimated quantity shall be billed at the volumetric rates set forth in Schedule Mg-1, excluding any service charges.

Billing: Same as Schedule Mg-1.

General Water Service - Unmetered - - - - - Ug-1

Service may be supplied temporarily on an unmetered basis where the utility cannot immediately install a water meter, including water used for construction. Unmetered service shall be billed the amount that would be charged to a metered residential customer using 7,000 gallons of water bimonthly under Schedule Mg-1, including the service charge for a 5/8-inch meter. If the utility determines that actual usage exceeds 7,000 gallons of water bi-monthly, an additional charge for the estimated excess usage shall be made according to the rates under Schedule Mg-1.

This schedule applies only to customers with a 1-inch or smaller service connection. For customers with a larger service connection, the utility shall install a temporary meter and charges shall be based on the rates set forth under Schedule Mg-1.

Billing: Same as Schedule Mg-1.

Seasonal Service - - - - - Sq-1

Seasonal customers are general service customers who voluntarily request disconnection of water service and who resume service at the same location within 12 months of the disconnection, unless service has been provided to another customer at that location in the intervening period. The utility shall bill seasonal customers the applicable service charges under Schedule Mg-1 year-round, including the period of temporary disconnection.

Seasonal service shall include customers taking service under Schedule Mg-1, or Schedule Ug-1, or Schedule Am-1.

Upon reconnection, the utility shall apply a charge under Schedule R-1 and require payment of any unpaid charges under this schedule.

Billing: Same as Schedule Mg-1, unless the utility and customer agree to an alternative payment schedule for the period of voluntary disconnection.

Bulk Water - - - - - BW-1

All bulk water supplied from the water system through hydrants or other connections shall be metered or estimated by the utility. Utility personnel or a party approved by the utility shall supervise the delivery of water.

Bulk water sales are:

- A. Water supplied by tank trucks or from hydrants for the purpose of extinguishing fires outside the utility's service area;
- B. Water supplied by tank trucks or from hydrants for purposes other than extinguishing fires, such as water used for irrigation or filling swimming pools; or,
- C. Water supplied from hydrants or other temporary connections for general service type applications, except that Schedule Ug-1 applies for water supplied for construction purposes.

A service charge of \$35.00 and a charge for the volume of water used shall be billed to the party using the water. The volumetric charge shall be calculated using the highest volumetric rate for residential customers under Schedule Mg-1. In addition, for meters that are assigned to bulk water customers for more than 7 days, the applicable service charge in Schedule Mg-1 will apply after the first 7 days.

The water utility may require a reasonable deposit for the temporary use of its equipment under this and other rate schedules. The deposit(s) collected shall be refunded upon return of the utility's equipment. Damaged or lost equipment shall be repaired or replaced at the customer's expense.

Billing: Same as Schedule Mg-1.

Reconnection Charges - - - - - R-1

The utility shall assess a charge to reconnect a customer, which includes reinstalling a meter and turning on the valve at the curb stop, if necessary. A utility may not assess a charge for disconnecting a customer.

During normal business hours:	\$35.00
After normal business hours:	\$45.00

Billing: Same as Schedule Mg-1.

Water Lateral Installation Charge - - - - - Cz-1

The utility shall charge a customer for the actual cost of installing a water service lateral from the main through curb stop and box if these costs are not contributed as part of a subdivision development or otherwise recovered under Wis. Stats. Chapter 66.

Billing: Same as Schedule Mg-1.

Water Main Extension Rule - - - - - X-2

Water mains will be extended for new customers on the following basis:

- A. Where the cost of the extension is to immediately be collected through assessment by the municipality against the abutting property, the procedure set forth under Wis. Stat. §66.0703 will apply, and no additional customer contribution to the utility will be required.
- B. Where the municipality is unwilling or unable to make a special assessment, the extension will be made on a customer-financed basis as follows:
 - 1. The applicant(s) will advance as a contribution in aid of construction the total amount equivalent to that which would have been assessed for all property under paragraph A.
 - 2. Part of the contribution required in paragraph B.1. will be refundable. When additional customers are connected to the extended main within 10 years of the date of completion, contributions in aid of construction will be collected equal to the amount which would have been assessed under paragraph A. for the abutting property being served. This amount will be refunded to the original contributor(s). In no case will the contributions received from additional customers exceed the proportionate amount which would have been required under paragraph A., nor will it exceed the total assessable cost of the original extension.
- C. When a customer connects to a transmission main or connecting loop installed at utility expense within 10 years of the date of completion, there will be a contribution required of an amount equivalent to that which would have been assessed under paragraph A.

Water Main Installations in Platted Subdivisions - - - - - X-3

Application for installation of water mains in regularly platted real estate development subdivisions shall be filed with the utility.

If the developer, or a contractor employed by the developer, is to install the water mains (with the approval of the utility), the developer shall be responsible for the total cost of construction.

If the utility or its contractor is to install the water mains, the developer shall be required to advance to the utility, prior to the beginning of the construction, the total estimated cost of the extension. If the final costs exceed estimated costs, an additional billing will be made for the balance of the cost due. This balance is to be paid within 30 days. If final costs are less than estimated, a refund of the overpayment will be made by the water utility.

Sewer Rates

The following sewer rates were approved by the Village Board on February 19, 2020 and implemented on August 5, 2020.

Each user shall be charged a bi-monthly customer charge based upon the size of the water meter serving the user. The customer charges shall be as follows:

<u>Size of Meter</u>	<u>Quarter Charge</u>
5/8-inch	\$33.00
3/4-inch	33.00
1-inch	47.89
1 ¼-inch	57.78
1 ½-inch	71.78
2-inch	101.31
3-inch	168.21
4-inch	264.45
6-inch	506.45

Each user shall also be charged a volume charge expressed in dollars per 1,000 gallons of metered water. The charge for each 1,000 gallons of normal domestic strength wastewater discharged to the sanitary sewer system shall be \$4.00 per 1,000 gallons for customers within the Village and \$5.00 per 1,000 for customers outside Village limits.

Category B users discharging normal domestic strength wastewater shall be billed at the rate of \$79.10 bi-monthly. This rate shall be applied only to single family residential and small commercial customers, and approximates the cost for 12,500 gallons bi-monthly discharged to the sewer system. If it is determined by the Sewer Utility that the user discharges more than 12,500 gallons bi-monthly to the system, an additional charge of \$4.00 per 1,000 gallons will be made for estimated additional usage.

Category C users shall be billed, in addition to the applicable customer charge and volume charge a high strength surcharge as part of their service charge. The BOD charge shall be \$0.1676 cents per pound in excess of 250 milligrams per liter. The suspended solids charge shall be \$0.28051 cents per pound in excess of 250 milligrams per liter. The TP charge shall be \$0.0353 cents per pound in excess of 10 milligrams per liter. The TKN charge shall be \$0.44981 cents per pound in excess of 40 milligrams per liter. All Category C users shall have their waste streams sampled periodically to determine the extent to which the wastewater stream is subject to the high strength surcharge.

Source: Village of McFarland

Water and Sewer System Budget Summary

	Adopted 2022
Revenues	
Operating Revenues	\$2,855,000*
Other Operating Revenues	<u>86,500</u>
Sub-Total Operating Revenues	<u>2,941,500</u>
Impact Fees/Special Assessments	<u>195,000</u>
Total Revenues	<u>3,136,500</u>
Operation and Maintenance Expenses	<u>(2,045,000)</u>
Net Revenues	<u>\$ 1,091,500</u>
Payment in Lieu of Taxes (PILOT)	\$280,000
G.O. Debt Service Requirement	\$725,003
Revenue Bonds Interest Payment Est.	\$50,390

Source: Village of McFarland

Water and Sewer System Operating Revenues and Expenses

For Years Ended December 31

	Unaudited 2021	2020	Audited 2019	2018	2017
Revenues					
Operating Revenues	\$2,695,589*	\$2,331,563	\$2,107,343	\$2,032,899	\$ 2,030,703
Other Operating Revenues	<u>93,130</u>	<u>143,638</u>	<u>106,658</u>	<u>115,148</u>	<u>128,658</u>
Sub-Total Operating Revenues	<u>2,788,990</u>	<u>2,475,201</u>	<u>2,214,001</u>	<u>2,148,047</u>	<u>2,159,361</u>
Other Miscellaneous Revenues	6,591	36,282	81,580	105,127	9,390
Impact Fees/Special Assessments	<u>144,871</u>	<u>253,699</u>	<u>251,711</u>	<u>327,158</u>	<u>281,255</u>
Total Revenues	<u>\$2,940,452</u>	<u>\$2,765,292</u>	<u>\$2,547,292</u>	<u>\$2,580,332</u>	<u>\$2,450,006</u>
Operation and Maintenance Expenses	<u>(2,164,733)</u>	<u>(1,951,539)</u>	<u>(1,643,897)</u>	<u>(1,556,858)</u>	<u>(1,462,094)</u>
Net Revenues	<u>\$ 775,719</u>	<u>\$ 813,753</u>	<u>\$ 903,395</u>	<u>\$1,023,474</u>	<u>\$ 987,912</u>
Payment in Lieu of Taxes (PILOT)	\$279,069	\$270,345	\$262,659	\$249,143	\$256,753
G.O. Debt Service Requirement	\$637,344	\$487,245	\$454,777	\$432,750	\$334,378
Depreciation		\$496,469	\$465,984	\$411,026	\$380,559

*New water rates became effective August 13, 2021 and are included in 2021 operating revenues for a partial year, and in 2022 operating revenues as a full year.

Source: Information shown for years ended December 31, 2017 through 2020 is excerpted from the respective McFarland Utilities Audited Financial Statements. Information for year ended December 31, 2021 has been provided by the Village.

INDEBTEDNESS – THE SYSTEM

Categories of Water and Sewer System Revenue Debt and Amount Outstanding

Date of Issue	Type of Debt	Original Amount	Interest Rates	Due Serially To	Principal Outstanding as of 04/27/2022
04/27/2022	Water and Sewer System Revenue Bonds	\$3,660,000 *		05/01/42	<u>\$3,660,000 *</u>
	Total Water and System Revenue Bonds Outstanding				<u>\$3,660,000 *</u>

Water and Sewer System Revenue Debt Service Schedule

NEW ISSUE			
\$3,660,000* Water and Sewer System Revenue Bonds – 04/27/2022			
Year Due	Principal (05/01)	Interest Est. @ 2.74%	Total Debt Service
2022		\$ 52,955	\$ 52,955
2023	\$ 135,000	101,582	236,582
2024	140,000	97,458	237,458
2025	145,000	93,182	238,182
2026	150,000	88,758	238,758
2027	155,000	84,182	239,182
2028	160,000	79,458	239,458
2029	165,000	74,582	239,582
2030	170,000	69,558	239,558
2031	175,000	64,382	239,382
2032	180,000	59,058	239,058
2033	185,000	53,582	238,582
2034	190,000	47,958	237,958
2035	195,000	42,182	237,182
2036	200,000	36,258	236,258
2037	205,000	30,797	235,797
2038	210,000	25,765	235,765
2039	215,000	20,505	235,505
2040	220,000	15,012	235,012
2041	230,000	9,218	239,218
2042	235,000	3,114	238,114
	<u>\$3,660,000</u>	<u>\$1,149,546</u>	<u>\$4,809,546</u>

*Preliminary, subject to change.

Revenue Debt Service Requirement and Coverages

In the Bond Resolution, the Village has covenanted to establish and collect rates and charges for services rendered by the System so that in each Fiscal Year Net Revenues shall not be less than 1.25 times the amount required for payment of principal and interest on the Bonds and Parity Bonds, if any, for each corresponding year; and to meet the provisions of the Reserve Requirement.

Presented below are coverage ratios for the estimated debt service on the Bonds based on the 2021 unaudited Net Revenues of \$775,719. The 2021 Net Revenues reflect a partial year of operating revenues collected at the new 30% increase in water rates which became effective August 13, 2021. The new rates are anticipated to provide approximately \$330,000 of additional revenues on an annual basis.

Year Due	Total Combined Est. Debt Service	Coverages	Year Due	Total Combined Est. Debt Service	Coverages
		2021 Unaudited Net Revenues \$775,719			2021 Unaudited Net Revenues \$775,719
2022	\$ 52,955	14.65	2033	\$238,582	3.25
2023	236,582	3.28	2034	237,958	3.26
2024	237,458	3.27	2035	237,182	3.27
2025	238,182	3.26	2036	236,258	3.28
2026	238,758	3.25	2037	235,797	3.29
2027	239,182	3.24	2038	235,765	3.29
2028	239,458	3.24	2039	235,505	3.29
2029	239,582	3.24	2040	235,012	3.30
2030	239,558	3.24	2041	239,218	3.24
2031	239,382	3.24	2042	238,114	3.26
2032	239,058	3.24			

General Obligation Debt Issued for Water and Sewer System Purposes

The Village has issued general obligation debt for Water and Sewer System Purposes. The annual debt service is supported by the revenues of the Water and Sewer System. The general obligation debt service requirements are as follows:

Year Due	Principal	Total Interest	Total Debt Service
2022	\$650,000	\$75,003	\$725,003
2023	670,000	55,960	725,960
2024	700,000	42,859	742,859
2025	370,000	27,800	397,800
2026	250,000	19,850	269,850
2027	255,000	13,850	268,850
2028	260,000	7,800	267,800
2029	160,000	2,400	162,400
2030	85,000	425	85,425
	<u>\$3,400,000</u>	<u>\$245,947</u>	<u>\$3,645,947</u>

THE VILLAGE

Location and Organization

The Village of McFarland is located along U.S. Hwy 51 in Dane County, Wisconsin, directly south of Madison and 90 miles west of Milwaukee and 150 miles north of Chicago. Incorporated in 1920, the Village encompasses approximately five square miles, with a 2020 population estimate of 8,991 (per U.S. Census Bureau). Its form of government is a Village President and Board of Trustees, with members of the Board elected for two-year alternating terms.

Village Board

Name	Position	Term of Office
Carolyn Clow	President	April 2023
Stephanie Brassington	Trustee	April 2023
Michael Flaherty	Trustee	April 2022*
Carrie Nelson	Trustee	April 2023
Justin Rupert	Trustee	April 2022*
Chris St. Clair	Trustee	April 2023
Ed Wreh	Trustee	April 2022*

*Flaherty and Wreh are running for re-election on April 5, 2022. Rupert is not running for re-election.

Administration

Matthew Schuenke	Village Administrator
Cassandra Suettinger	Village Clerk/Treasurer
Jennifer Haried	Village Deputy Treasurer/Accountant
Allen Reuter	Village Attorney

Principal Services and Facilities

Department	Number of Employees	
	Full-Time	Part-Time
Community Development	2	0
Administration	4	1
Senior Outreach Services	3	0
Public Works/Utilities/Park	14	0
Police	19	1
EMS/Fire	9	48
Communications & Tech	3	2
Municipal Court	0	1
Library	<u>6</u>	<u>10</u>
Total	<u>60</u>	<u>63</u>

Employees and Labor Relations

The following Associations represent the respective number of Village employees:

McFarland Professional Police Association represents 12 members working under a three-year contract which will expire December 31, 2023.

The International Association of Fire Fighters (IAFF) 311 represents six Advanced Emergency Medical Technicians (EMTs) within the Fire and Rescue Department working under a three-year contract which will expire December 31, 2023.

All other Village employees are not represented by a bargaining unit. The Village considers its relationship with the employee Associations to be excellent.

Source: Village of McFarland

All eligible Village personnel are covered by the Municipal Employment Relations Act ("MERA") of the Wisconsin Statutes. Pursuant to that law, employees have rights to organize and, after significant changes were made to the law in 2011, very limited rights to collectively bargain with municipal employers. MERA was amended by 2011 Wisconsin Act 10 (the "Act") and by 2011 Wisconsin Act 32.

As a result of the 2011 amendments to MERA, the Village is prohibited from bargaining collectively with municipal employees, other than public safety or transit employees, with respect to any factor or condition of employment except total base wages. Even then, the Village is limited to increasing total base wages beyond any increase in the consumer price index since 180 days before the expiration of the previous collective bargaining agreement (unless Village were to seek approval for a higher increase through a referendum). Ultimately, the Village could unilaterally implement the wages for a collective bargaining unit.

Under the changes to MERA, impasse resolution procedures were removed from the law for municipal employees of the type employed by the Village, including binding interest arbitration. Strikes by any municipal employee or labor organization are expressly prohibited. As a practical matter, it is anticipated that strikes will be rare. Furthermore, if strikes do occur, they may be enjoined by the courts. Impasse resolution for public safety employees is subject to final and binding arbitration procedures, which do not include a right to strike. Additionally, because the only legal subject of bargaining is the base wage rates, all bargaining over items such as just cause, benefits, and terms of conditions of employment are prohibited and cannot be included in a collective bargaining agreement. Impasse resolution for public safety employees and transit employees is subject to final and binding arbitration procedures, which do not include a right to strike. Interest arbitration is available for transit employees if certain conditions are met.

Pension and Retirement Plan

All eligible employees in the Village are covered under the Wisconsin Retirement System ("WRS") established under Chapter 40 of the Wisconsin Statutes. The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes ("Chapter 40"). The Department of Employee Trust Funds ("ETF") administers the WRS. Required contributions to the WRS are determined by the ETF Board pursuant to an annual actuarial valuation in accordance with Chapter 40 and the ETF's funding policies. The ETF Board has stated that its funding policy is to (i) ensure funds are adequate to pay benefits; (ii) maintain stable and predictable contribution rates for employers and employees; and (iii) maintain inter-generational equity to ensure the cost of the benefits is paid for by the generation that receives the benefits.

Village employees are required to contribute half of the actuarially determined contributions, and the Village may not pay the employees' required contribution. During the fiscal years ended December 31, 2017 ("Fiscal Year 2017"), December 31, 2018 ("Fiscal Year 2018"), December 31, 2019 ("Fiscal Year 2019") and December 31, 2020 ("Fiscal Year 2020"), the Village's contributions to WRS (not including any employee contributions) were \$232,747, \$273,716, \$290,212 and \$303,757, respectively. The McFarland Utilities' contributions was \$24,430, \$26,319, \$22,997 and \$24,430, respectively.

The Village implemented Governmental Accounting Standards Board Statement No. 68 ("GASB 68") for Fiscal Year 2015. GASB 68 requires calculation of a net pension liability for the pension plan. The net pension liability is calculated as the difference between the pension plan's total pension liability and the pension plan's fiduciary net position. The pension plan's total pension liability is the present value of the amounts needed to pay pension benefits earned by each participant in the pension plan based on the service provided as of the date of the actuarial valuation. In other words, it is a measure of the present value of benefits owed as of a particular

date based on what has been earned only up to that date, without taking into account any benefits earned after that date. The pension plan's fiduciary net position is the market value of plan assets formally set aside in a trust and restricted to paying pension plan benefits. If the pension plan's total pension liability exceeds the pension plan's fiduciary net position, then a net pension liability results. If the pension plan's fiduciary net position exceeds the pension plan's total pension liability, then a net pension asset results.

As of December 31, 2020, the total pension liability of the WRS was calculated as \$118.73 billion and the fiduciary net position of the WRS was calculated as \$124.97 billion, resulting in a net pension liability (asset) of (\$6.24) billion. (Source: Wisconsin Department of Employee Trust Funds). The spread of COVID-19 has significantly impacted investment markets, which may impact the funded status of the WRS and future contribution requirements as a result.

Under GASB 68, each participating employer in a cost-sharing pension plan must report the employer's proportionate share of the net pension liability or net pension asset of the pension plan. Accordingly, for Fiscal Year 2020, the Village reported a liability (asset) of (\$905,865), and the McFarland Utilities reported a liability (asset) of (\$77,334), for their proportionate share of the net pension liability (asset) of the WRS. The net pension liability (asset) was determined by an actuarial valuation as of December 31, 2018 rolled forward to December 31, 2019 based on the Village's share of contributions to the pension plan relative to the contributions for all participating employers. The Village's proportion was 0.02809358% of the aggregate WRS net pension liability (asset) as of December 31, 2019.

The calculation of the total pension asset and fiduciary net position are subject to a number of actuarial assumptions, which may change in future actuarial valuations. Such changes may have a significant impact on the calculation of the net pension asset of the WRS, which may also cause the ETF Board to change the contribution requirements for employers and employees. For additional information, see the McFarland Utilities Enterprise Funds of the Village of McFarland, Wisconsin audited Financial Statements and Supplementary Information for year ended December 31, 2020 and 2019 - Notes to the Financial Statements - Note 9 – Employees' Retirement System - included herein as Exhibit I.

Other Post-Employment Benefits

Village employees accumulate sick leave to pay for medical premiums after retirement. On behalf of employees, the Village participates in a healthcare reimbursement account program established as a VEBA trust under Section 501(c)(a) of the Internal Revenue Code. For qualifying employees, the Village makes tax-free contributions to employees' individual VEBA accounts. Additionally employees can, if qualified, have 100% of the payout be transferred to 401(a) plan. Participation in the 401(a) plan is not tied to paying for medical premiums.

As a member of the State of Wisconsin health insurance plan, the Village has an implicit rate health insurance OPEB. In addition, the Village is a participant in the Local Retiree Life Insurance Fund (LRLIF), a multiple-employer defined benefit OPEB plan. LRLIF benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. The Wisconsin Department of Employee Trust Funds and the Group Insurance Board have statutory authority for program administration and oversight. The plan provides post-employment life insurance benefits for all eligible employees consisting of fully paid up life insurance benefits for post-age 64 retired employees and pre-65 retirees who pay for their coverage.

Source: Village of McFarland

DEMOGRAPHIC AND ECONOMIC DATA

Residential Development

From January 1, 2021 through December 31, 2021 there were 683 building permits issued totaling \$30.3 million in total project costs, of which \$26.4 million was for new construction, additions, and remodels. This includes 19 new single family home permits, down from 50 permits for new single family homes issued from January 1 to December 21, 2020. Most of the single-family home permits are within a 193 single family home subdivision known as Juniper Ridge that was started in 2015. In 2021, the developer completed building all homes in this subdivision. Additional single-family development occurred in the adjacent Prairie Place, Ridge View, and Park View Estates subdivisions as these subdivisions near build-out as well. As of December 31, 2021, there are approximately 7 remaining platted vacant single-family lots in these subdivisions. Homes within these subdivisions range in sale price from \$400,000 to \$550,000. The Village anticipates that the remaining vacant lots within these four subdivisions will be built-out by the end of 2022. Additionally, through December 2021, the Village permitted twelve townhouses and three multi-family developments for a total of 104 additional units. In 2021, the Village amended its urban service area to add an additional 270 acres to enable additional future growth opportunities on the Village's east side. Included within this area is Rosewood Fields, a new 117-unit subdivision which was approved in 2020 and began construction in 2021, and will be phased in over several years. The Village also approved a new 51-unit multi-family workforce housing development that began construction in the Spring of 2021 and a second 49-unit multi-family workforce housing development that began construction in the Fall of 2021. Both developments should be finished in 2022 for occupancy. Commercial development permitted in 2021 included a new Public Safety building for the Village at 6001 Broadhead Street. In total, residential assessment values rose by 7.7% from 2020 to 2021 which is a small decrease from the 2020 increase of 8.4% (Source Wisconsin Department of Administration Statement of Assessments). The total assessment values (land and improvements) for all classes of property in the Village increased by \$86,038,151 from 2020 to 2021, for an increase of 7.8%. The projects permitted in 2021 should contribute to steady growth in assessments for the Village in 2022.

Source: Village of McFarland

Tax Increment Districts

The Village has created tax increment districts ("TID") under Wisconsin Statutes Section 66.1105. TID valuations totaling \$62,653,100 have been excluded from the Village's tax base for 2021.

	Base Year	Base Value	2021 TID Current Value	2021 Value Increment	Maximum Life
TID No. 3	2004	\$26,997,400	\$74,655,900	\$47,658,500	08/09/2027
TID No. 4	2008	\$7,583,100	\$12,616,700	\$5,033,600	01/14/2035
TID No. 5	2018	\$17,030,100	\$26,991,100	\$9,961,000	12/11/2045

Source: Wisconsin Department of Revenue

Population	Census 2020	2019	2018	2017	Census 2010
Village of McFarland	8,991	8,650	8,492	8,235	7,808
Dane County	561,504	536,078	529,843	522,837	488,073
State of Wisconsin	5,893,718	5,790,716	5,778,394	5,763,217	5,686,986

Source: U.S. Census Bureau

	Median Age (2015-2019)	Median Home Value (2015-2019)	Median Household Income (2015-2019)
Village of McFarland	42.3	\$249,200	\$92,944
Dane County	35.1	\$265,600	\$73,893
State of Wisconsin	39.5	\$180,600	\$61,747

Source: U.S. Census Bureau, 2015-2019 American Community Survey 5-year Estimates

Per Return Adjusted Gross Income	2020	2019	2018	2017	2016
Village of McFarland	\$98,781	\$95,776	\$90,758	\$84,168	\$76,208
Dane County	\$79,933	\$79,597	\$84,778	\$72,928	\$68,051
State of Wisconsin	\$61,518	\$61,003	\$59,423	\$56,698	\$54,227

Source: Wisconsin Department of Revenue

Per Capita Income	2020	2019	2018	2017	2016
Dane County	\$66,094	\$63,683	\$61,221	\$58,184	\$56,450
State of Wisconsin	\$55,593	\$52,918	\$51,250	\$49,105	\$47,509

Source: U.S. Department of Commerce

Unemployment Rates	January	December	Average Annual			
	2022	2021	2020	2019	2018	2017
Madison, WI MSA	2.3%	1.4%	4.9%	2.5%	2.3%	2.5%
Dane County	2.2%	1.4%	4.8%	2.4%	2.3%	2.4%
State of Wisconsin	3.2%	2.0%	6.3%	3.3%	3.0%	3.3%

Source: State of Wisconsin, Department of Workforce Development

Building Permits	2021	2020	2019	2018	2017
<u>No. of all Building Permits</u> (including additions and remodelings)	683	531	582	589	426
<u>Valuation of all Building Permits</u> (including additions and remodelings)	\$30,377,569	\$33,917,636	\$36,928,211	\$50,821,705	\$24,010,723
<u>New Single Family Homes</u>					
No. of building permits	19	50	67	71	60
Valuation	\$9,146,282	\$19,564,544	\$23,583,475	\$24,115,091	\$19,900,616
<u>New Multiple Family Buildings</u>					
No. of building permits	5	4	8	12	14
Valuation	\$17,350,000	\$10,990,000	\$5,556,000	\$3,433,832	\$15,870,000
<u>New Commercial/Industrial</u>					
No. of building permits	0	2	1	4	5
Valuation	\$0-	\$967,000	\$55,000	\$675,882	\$1484,021

Source: Village of McFarland

Employment by Industry – Dane County

	<u>Average Employment</u>
Natural Resources & Mining	2,439
Construction	17,152
Manufacturing	26,782
Trade, Transportation, Utilities	52,472
Information	17,323
Financial Activities	22,724
Professional & Business Services	49,123
Education & Health Services	89,721
Leisure & Hospitality	30,409
Other Services	10,802
Public Administration	<u>21,143</u>
Total All Industries	<u>340,090</u>

Source: State of Wisconsin, Department of Workforce Development, 3rd Quarter 2021

Largest Employers

Employer	Nature of Business	Approximate Number of Employees
McFarland School District	Education	351 FT 274 PT
American Tel-A-Systems Inc. (AMTELCO)	Manufacturer of telecommunications equipment; answering service equipment; voice store & forward machines, corporation message centers; call center	127
Pick'n Save	Supermarket	111
Air Temperature Services, Inc.	Commercial heating & cooling	85
One Community Bank	Commercial banking	70
Village of McFarland	Government	58 FT 85 PT
Green Lantern Restaurant, Inc.	Full-service family restaurant	50
Ferguson Enterprises, Inc.	Wholesale plumbing & industrial supplies	43 *
Ginger Bread House	Preschool	38
FBM Gypsum Supply	Distributors of building materials	19

*Did not respond at the time of printing. Figure from phone survey conducted January, 2021.

Source: Phone survey conducted January, 2022

Other Major Employers Located in Dane County

Employer	Nature of Business	Approximate Number of Employees
State of Wisconsin	State government	35,877
University of Wisconsin-Madison	University/College	24,398
UW Hospital & Clinics	Hospital/Health care	18,000
Epic Systems	Medical software	10,000
Madison Metropolitan School District	Education and secondary education	4,003
Wisconsin Physicians Service Insurance	Insurance	3,500
Unitypoint Health - Meriter	Hospital/Health care	3,500
American Family Insurance	Insurance	3,400
Dane County	County government	2,564
CUNA Mutual Holding Co.	Insurance	2,000

Source: Electronic Municipal Market Access Website: Madison Area Technical College District, Wisconsin, Final Official Statement Dated December 14, 2021.

Largest Taxpayers

Name	Nature of Business	2021 Assessed Valuation	Net Taxes
Lineage Logistics Services LLC (previously High Track LLC)	Cold storage warehouse	\$12,293,300	\$233,411
Waubesa Village LLC	Residential apartments	8,469,000	160,775
ExchangeRight Net Leased Portfolio (previously Gundlach LLC)	Pick N Save	6,200,000	117,679
Woodland Commons Apt LLC	Residential apartments	5,492,000	104,153
Private Individual	Residential apartments	5,361,100	101,192
Lakestone Holdings LLC	Residential apartments	4,773,700	90,589
Preston Place LLC	Residential duplexes	4,241,900	80,489
Farwell Place LLC	Residential apartments	3,986,000	75,628
Private Individual	Residential developer	3,933,900	73,692
Ezra Properties	Residential duplexes	3,639,100	69,069
		<u>\$58,390,000</u>	

The ten largest taxpayers (\$58,390,000) represent 4.9% of the Village's 2021 assessed valuation of \$1,190,967,000.

Source: Village of McFarland

Property Valuations and Tax Levies

	2021	2020	2019	2018	2017
REAL ESTATE:					
Residential	\$996,473,300	\$916,289,300	\$851,366,300	\$747,068,500	\$707,948,000
Commercial	207,780,000	197,558,900	193,074,100	178,066,800	160,865,700
Manufacturing	5,488,100	5,514,300	5,243,500	5,140,700	5,302,000
Agricultural	141,900	117,500	95,600	73,000	17,700
Undeveloped	322,500	319,100	91,100	82,400	20,700
Ag Forest	150,400	150,400	75,200	70,500	0
Forest	112,800	112,800	112,800	112,800	0
Other	488,200	474,000	474,000	0	0
TOTAL REAL ESTATE	<u>\$1,210,957,200</u>	<u>\$1,120,536,300</u>	<u>\$1,050,532,600</u>	<u>\$930,614,700</u>	<u>\$874,154,100</u>
TOTAL PERSONAL PROPERTY	<u>\$6,482,400</u>	<u>\$6,744,400</u>	<u>\$5,621,000</u>	<u>\$5,396,400</u>	<u>\$9,563,600</u>
TOTAL EQUALIZED VALUATION (TID IN)	<u>\$1,217,439,600</u>	<u>\$1,127,280,700</u>	<u>\$1,056,153,600</u>	<u>\$936,011,100</u>	<u>\$883,717,700</u>
TOTAL EQUALIZED VALUATION (TID OUT)	<u>\$1,154,786,500</u>	<u>\$1,075,707,900</u>	<u>\$1,012,262,700</u>	<u>\$893,472,300</u>	<u>\$843,985,700</u>
TOTAL ASSESSED VALUATION	<u>\$1,190,967,000</u>	<u>\$1,105,206,249</u>	<u>\$1,023,417,995</u>	<u>\$942,877,508</u>	<u>\$867,401,900</u>
Ratio of Assessed to Equalized Value	97.82%	98.04%	96.90%	100.73%	98.15%
ALL PURPOSE TAX LEVY	\$25,153,755	\$23,964,653	\$22,896,162	\$21,222,928	\$20,529,473
VILLAGE PURPOSE TAX LEVY	\$6,974,000	\$6,575,750	\$6,366,250	\$6,091,750	\$5,871,500

Source: Wisconsin Department of Revenue/Village of McFarland

Tax Rates

Budget Year	----- Assessed -----					Less: State & School Tax Credit	Tax Rate Per \$1,000 Assessed Valuation	Ratio of Assessed to Equalized Valuation	Tax Rate Per \$1,000 Equalized Valuation
	Village	TIF	Schools	VTAE District	County				
2022	\$5.85	\$1.06	\$10.20	\$0.78	\$2.81	\$(1.71)	\$18.99	97.82%	\$18.58
2021	5.95	0.97	10.70	0.84	2.79	(1.79)	19.46	98.04	19.08
2020	6.22	0.91	11.05	0.87	2.86	(1.86)	20.06	96.90	19.43
2019	6.77	0.96	11.89	0.90	2.94	(1.91)	21.55	100.73	21.71
2018	6.77	1.04	11.45	0.92	3.06	(2.05)	21.19	98.15	20.79

Source: Village of McFarland

CONSTITUTIONAL AND STATUTORY CONSIDERATIONS AND LIMITATIONS CONCERNING THE VILLAGE'S POWER TO INCUR INDEBTEDNESS

The Constitution and laws of the State limit the power of the Village (and other municipalities of the State) to issue obligations and to contract indebtedness. Such constitutional and legislative limitations include the following, in summary form and as generally applicable to the Village.

Purpose

The Village may not borrow money or issue notes or bonds therefor for any purpose except those specified by statute.

General Obligation Bonds

The principal amount of every sum borrowed by the Village and secured by an issue of bonds may be payable at one time in a single payment or at several times in two or more installments; however, no installment may be made payable later than the termination of twenty years immediately following the date of the bonds. The Village Board is required to levy a direct, annual, irrevocable tax sufficient in amount to pay the interest on such bonds as it falls due and also to pay and discharge the principal thereof at maturity. Bonds issued by the Village to refinance or refund outstanding notes or bonds issued by the Village may be payable no later than twenty years following the original date of such notes or bonds.

Refunding Bonds

In addition to being authorized to issue bonds, the Village is authorized to borrow money using bonds for refunding existing debt. To evidence such indebtedness, the Village must issue to the lender its refunding bonds (with interest) payable within a period not exceeding twenty years following the initial date of the debt to be refunded. Such refunding bonds constitute a general obligation of the Village. Refunding bonds are not subject to referendum.

Promissory Notes

In addition to being authorized to issue bonds, the Village is authorized to borrow money using promissory notes for any public purpose. To evidence such indebtedness, the Village must issue its promissory notes (with interest) payable within a period not exceeding ten years following the date of said notes. Such notes constitute a general obligation of the Village. Notes may be issued to refinance or refund outstanding notes or bonds. However, such notes must be payable not later than twenty years following the original date of such notes or bonds being refunded.

Bond or Note Anticipation Notes

In anticipation of issuing general obligation bonds or notes, the Village is authorized to borrow money using bond or note anticipation notes. The bond or note anticipation notes shall in no event be general obligations of the Village and do not constitute an indebtedness of the Village, or a charge against its general credit or taxing power. The bond or note anticipation notes are payable only from (a) proceeds of the bond or note anticipation notes set aside for payment of interest on the bond or note anticipation notes as they become due and (b) proceeds to be derived from the issuance and sale of general obligation bonds or notes, which proceeds are pledged for the payment of the principal of and interest on the bond or note anticipation notes. The maximum term of any bond or note anticipation notes (including any refunding) is five years.

Debt Limit

The Village has the power to contract indebtedness for purposes specified by statute so long as the principal amount thereof does not exceed five percent of the equalized value of taxable property within the Village. For information with respect to the Village's percentage of legal debt incurred, the section titled "INDEBTEDNESS - Debt Limit" included in this Official Statement.

INDEBTEDNESS – GENERAL OBLIGATION DEBT

Categories of Debt and Amount Outstanding

Date of Issue	Type of Debt	Original Amount	Interest Rates	Due Serially To	Principal Outstanding as of 04/27/22
<u>Village Purposes</u>					
06/23/15	G.O. Promissory Notes	\$2,005,000	2.00 – 2.15	12/01/2024	\$ 1,075,000
07/20/17	G.O. Promissory Notes	3,345,000	2.00 – 2.25	12/01/2026	2,400,000
06/21/18	G.O. Promissory Notes	3,550,000	3.00	12/01/2027	2,880,000
08/01/19	G.O. Promissory Notes	1,690,000	2.00 – 3.00	12/01/2028	1,260,000
06/22/20	G.O. Promissory Notes	3,900,000	1.50 – 2.00	12/01/2029	3,615,000
03/01/21	G.O. Promissory Notes	2,490,000	1.00 – 2.00	03/01/2030	2,390,000
03/01/21	G.O. Public Safety Center Bonds	14,000,000	1.00 – 3.00	03/01/2041	13,830,000
03/24/22	G.O. Promissory Notes	2,707,000	2.00 – 3.00	03/01/2032	2,707,000
03/24/22	G.O. Public Safety Center Bonds	7,200,000	2.00 – 4.00	03/01/2042	<u>7,200,000</u>
Total Village Purpose General Obligation Debt Outstanding					<u>37,357,000</u>
<u>Water Utility Purposes</u>					
06/23/15	G.O. Promissory Notes	1,360,000	1.90 – 2.15	12/01/2024	540,000
07/20/17	G.O. Promissory Notes	595,000	2.00 – 2.25	12/01/2025	315,000
08/01/19	G.O. Promissory Notes	720,000	2.00 – 3.00	12/01/2028	640,000
06/22/20	G.O. Promissory Notes	645,000	1.50 – 2.00	12/01/2029	<u>580,000</u>
Total Water Purpose General Obligation Debt Outstanding					<u>2,075,000</u>
<u>Storm Water Utility Purposes</u>					
06/23/15	G.O. Promissory Notes	500,000	1.90 – 2.15	12/01/2024	<u>200,000</u>
Total Storm Water Purpose General Obligation Debt Outstanding					<u>200,000</u>
<u>Sewer Utility Purposes</u>					
06/23/15	G.O. Promissory Notes	1,135,000	1.90 – 2.15	12/01/2024	450,000
07/20/17	G.O. Promissory Notes	250,000	2.00 – 2.25	12/01/2025	150,000
03/01/21	G.O. Promissory Notes	725,000	1.00 – 2.00	03/01/2030	<u>655,000</u>
Total Sewer Purpose General Obligation Debt Outstanding					<u>1,255,000</u>
<u>TID #3 Purposes</u>					
12/15/08	G.O. Refunding Bonds	1,415,000	4.50 – 4.875	12/01/2023	600,000
03/24/22	G.O. Promissory Notes	1,658,000	3.00	03/01/2027	<u>1,658,000</u>
Total TID #3 Purpose General Obligation Debt Outstanding					<u>2,258,000</u>
<u>TID #4 Purposes</u>					
07/20/17	G.O. Promissory Notes	275,000	2.00 – 2.25	12/01/2026	<u>155,000</u>
Total TID 4 Purpose General Obligation Debt Outstanding					<u>155,000</u>
<u>TID #5 Purposes</u>					
08/01/19	G.O. Refunding Bonds	995,000	2.10 – 3.05	04/01/2038	<u>945,000</u>
Total TID #5 Purpose General Obligation Debt Outstanding					<u>945,000</u>
Total All G.O. Debt Outstanding					<u>\$44,245,000</u>

General Obligation Debt Service Schedule

Village Purposes

Year Due	\$2,005,000 G.O. Prom. Notes – 06/23/15		\$3,345,000 G.O. Prom. Notes – 07/20/17		\$3,550,000 G.O. Prom. Notes – 06/21/18	
	Principal (12/01)	Interest	Principal (12/01)	Interest	Principal (12/01)	Interest
2022	\$350,000	\$21,698	\$400,000	\$50,200	\$325,000	\$86,400
2023	360,000	15,047	400,000	41,200	350,000	76,650
2024	365,000	7,848	400,000	33,200	375,000	66,150
2025			600,000	25,200	575,000	54,900
2026			600,000	13,200	600,000	37,650
2027					655,000	19,650
2028						
	<u>\$1,075,000</u>	<u>\$44,593</u>	<u>\$2,400,000</u>	<u>\$163,000</u>	<u>\$2,880,000</u>	<u>\$341,400</u>

Year Due	\$1,690,000 G.O. Prom. Notes – 08/01/19		\$3,900,000 G.O. Prom. Notes – 06/22/20		\$2,490,000 G.O. Prom. Notes – 03/01/21	
	Principal (12/01)	Interest	Principal (12/01)	Interest	Principal (03/01)	Interest
2022	\$165,000	\$34,450	\$250,000	\$59,225	\$ 100,000	\$ 60,725
2023	170,000	31,150	300,000	55,475	200,000	37,150
2024	175,000	27,750	360,000	50,975	200,000	33,150
2025	180,000	22,500	420,000	45,575	230,000	28,850
2026	185,000	17,100	420,000	39,275	240,000	24,150
2027	190,000	11,550	580,000	30,875	325,000	18,500
2028	195,000	5,850	615,000	19,275	330,000	11,950
2029			670,000	10,050	355,000	6,875
2030					510,000	2,550
	<u>\$1,260,000</u>	<u>\$150,350</u>	<u>\$3,615,000</u>	<u>\$310,725</u>	<u>\$2,490,000</u>	<u>\$223,900</u>

General Obligation Debt Service Schedule – (Continued)

Village Purposes – (Continued)

Year Due	\$14,000,000 G.O. Bonds – 03/01/21		\$2,707,000 G.O. Prom. Notes – 03/24/22		\$7,200,000 G.O. Bonds – 03/24/22		Total Village Purposes		
	Principal (03/01)	Interest	Principal (03/01)	Interest	Principal (03/01)	Interest	Total Principal	Total Interest	Total Debt Service
2022	\$ 170,000	\$ 411,178					\$ 1,760,000	\$ 723,876	\$ 2,483,876
2023	260,000	266,819	\$ 137,000	\$ 98,918	\$ 240,000	\$ 335,558	2,417,000	957,967	3,374,967
2024	260,000	259,019	150,000	63,950	240,000	222,600	2,525,000	764,642	3,289,642
2025	330,000	250,169	180,000	59,000	260,000	212,600	2,775,000	698,794	3,473,794
2026	600,000	236,219	230,000	52,850	260,000	202,200	3,135,000	622,644	3,757,644
2027	660,000	217,319	280,000	45,200	285,000	191,300	2,975,000	534,394	3,509,394
2028	720,000	196,619	310,000	36,350	285,000	179,900	2,455,000	449,944	2,904,944
2029	750,000	174,569	330,000	26,750	285,000	168,500	2,390,000	386,744	2,776,744
2030	850,000	150,569	355,000	18,250	320,000	156,400	2,035,000	327,769	2,362,769
2031	850,000	133,569	365,000	11,050	350,000	143,000	1,565,000	287,619	1,852,619
2032	855,000	124,509	370,000	3,700	425,000	129,625	1,650,000	257,834	1,907,834
2033	855,000	114,356			425,000	119,000	1,280,000	233,356	1,513,356
2034	855,000	103,134			425,000	108,375	1,280,000	211,509	1,491,509
2035	855,000	90,844			425,000	95,625	1,280,000	186,469	1,466,469
2036	855,000	78,019			425,000	82,875	1,280,000	160,894	1,440,894
2037	855,000	65,194			425,000	70,125	1,280,000	135,319	1,415,319
2038	855,000	51,834			425,000	57,375	1,280,000	109,209	1,389,209
2039	855,000	37,406			425,000	44,625	1,280,000	82,031	1,362,031
2040	855,000	22,443			425,000	31,875	1,280,000	54,318	1,334,318
2041	855,000	7,481			425,000	19,125	1,280,000	26,606	1,306,606
2042					425,000	6,375	425,000	6,375	431,375
	<u>\$14,000,000</u>	<u>\$2,991,269</u>	<u>\$2,707,000</u>	<u>\$416,018</u>	<u>\$7,200,000</u>	<u>\$2,577,058</u>	<u>\$37,627,000</u>	<u>\$7,218,313</u>	<u>\$44,845,313</u>

General Obligation Debt Service Schedule – (Continued)

Water Utility Purposes

Year Due	\$1,360,000 G.O. Prom. Notes – 06/23/15		\$595,000 G.O. Prom. Notes – 07/20/17		\$720,000 G.O. Prom. Notes – 08/01/19	
	Principal (12/01)	Interest	Principal (12/01)	Interest	Principal (12/01)	Interest
2022	\$175,000	\$10,903	\$70,000	\$6,475	\$85,000	\$17,500
2023	180,000	7,577	75,000	4,900	85,000	15,800
2024	185,000	3,977	80,000	3,400	90,000	14,100
2025			90,000	1,800	90,000	11,400
2026					95,000	8,700
2027					95,000	5,850
2028					100,000	3,000
	<u>\$540,000</u>	<u>\$22,457</u>	<u>\$315,000</u>	<u>\$16,575</u>	<u>\$640,000</u>	<u>\$76,350</u>

Year Due	\$645,000 G.O. Prom. Notes – 06/22/20		Total Water Utility Purposes		
	Principal (12/01)	Interest	Principal	Total Interest	Total Debt Service
2022	\$70,000	\$9,450	\$400,000	\$44,328	\$444,328
2023	70,000	8,400	410,000	36,677	446,677
2024	70,000	7,350	425,000	28,827	453,827
2025	70,000	6,300	250,000	19,500	269,500
2026	75,000	5,250	170,000	13,950	183,950
2027	75,000	3,750	170,000	9,600	179,600
2028	75,000	2,250	175,000	5,250	180,250
2029	75,000	1,125	75,000	1,125	76,125
	<u>\$580,000</u>	<u>\$43,875</u>	<u>\$2,075,000</u>	<u>\$159,257</u>	<u>\$2,234,257</u>

The Village anticipates revenues from the Water Utility to offset debt service requirements for Water Utility purposes, but are not guaranteed.

General Obligation Debt Service Schedule – (Continued)

Storm Utility Purposes

\$ 500,000 G.O. Prom. Notes – 06/23/15			
Year Due	Principal (12/01)	Interest	Total Debt Service
2022	\$ 65,000	\$ 4,040	\$ 69,040
2023	65,000	2,805	67,805
2024	70,000	1,505	71,505
	<u>\$200,000</u>	<u>\$8,350</u>	<u>\$208,350</u>

The Village anticipates revenues from the Storm Utility to offset debt service requirements from Storm Utility purposes, but are not guaranteed.

Sewer Utility Purposes

Year Due	\$1,135,000 G.O. Prom. Notes – 06/23/15		\$250,000 G.O. Prom. Notes – 07/20/17		\$725,000 G.O. Prom. Notes – 03/01/21		Total Sewer Utility Purposes		
	Principal (12/01)	Interest	Principal (12/01)	Interest	Principal (03/01)	Interest	Total Principal	Total Interest	Total Debt Service
2022	\$145,000	\$ 9,087	\$ 35,000	\$ 3,088	\$ 70,000	\$ 18,500	\$ 250,000	\$ 30,675	\$ 280,675
2023	150,000	6,333	35,000	2,300	75,000	10,650	260,000	19,283	279,283
2024	155,000	3,332	40,000	1,600	80,000	9,100	275,000	14,032	289,032
2025			40,000	800	80,000	7,500	120,000	8,300	128,300
2026					80,000	5,900	80,000	5,900	85,900
2027					85,000	4,250	85,000	4,250	89,250
2028					85,000	2,550	85,000	2,550	87,550
2029					85,000	1,275	85,000	1,275	86,275
2030					85,000	425	85,000	425	85,425
	<u>\$450,000</u>	<u>\$18,752</u>	<u>\$150,000</u>	<u>\$7,788</u>	<u>\$725,000</u>	<u>\$60,150</u>	<u>\$1,325,000</u>	<u>\$86,690</u>	<u>\$1,411,690</u>

The Village anticipates revenues from the Sewer Utility to offset debt service requirements from Sewer Utility purposes, but are not guaranteed.

General Obligation Debt Service Schedule – (Continued)

TID Purposes

Year Due	TID #3 Purposes				
	\$1,415,000 G.O. Ref. Bonds – 12/15/08		\$1,658,000 G.O. Prom. Notes – 03/24/22		Total TID #3 Debt Service
	Principal (12/01)	Interest	Principal (03/01)	Interest	
2022	\$295,000	\$27,000			\$ 322,000
2023	305,000	13,725	\$293,000	\$67,037	678,762
2024			325,000	36,075	361,075
2025			335,000	26,175	361,175
2026			345,000	15,975	360,975
2027			360,000	5,400	365,400
	<u>\$600,000</u>	<u>\$40,725</u>	<u>\$1,658,000</u>	<u>\$150,662</u>	<u>\$2,449,387</u>

TID #3 Increment received in 2022 is \$342,677.

Year Due	TID #4 Purpose			TID #5 Purpose		
	\$275,000 G.O. Prom. Notes – 07/20/17		Total TID #4 Debt Service	\$995,000 G.O. Ref Bonds – 08/01/19*		Total TID #5 Debt Service
	Principal (12/01)	Interest		Principal (04/01)	Interest	
2022	\$30,000	\$3,245	\$33,245	\$ 50,000	\$26,655	\$76,655
2023	30,000	2,570	32,570	50,000	25,605	75,605
2024	30,000	1,970	31,970	50,000	24,505	74,505
2025	30,000	1,370	31,370	50,000	23,355	73,355
2026	35,000	770	35,770	50,000	22,205	72,205
2027				55,000	20,942	75,942
2028				55,000	19,568	74,568
2029				55,000	18,192	73,192
2030				55,000	16,680	71,680
2031				60,000	14,955	74,955
2032				60,000	13,155	73,155
2033				65,000	11,280	76,280
2034				65,000	9,330	74,330
2035				65,000	7,380	72,380
2036				70,000	5,338	75,338
2037				70,000	3,202	73,202
2038				70,000	1,068	71,068
	<u>\$155,000</u>	<u>\$9,925</u>	<u>\$164,925</u>	<u>\$995,000</u>	<u>\$263,415</u>	<u>\$1,258,415</u>

TID #4 Increment received in 2022 is \$38,012.

TID #5 Increment received in 2022 is \$888,307.

*Assuming mandatory redemption

General Obligation Debt Service Schedule – (Continued)

----- All General Obligation Debt -----			
Year Due	Total Principal	Total Interest	Total Debt Service
2022	\$ 2,850,000	\$ 859,819	\$ 3,709,819
2023	3,830,000	1,125,669	4,955,669
2024	3,700,000	871,556	4,571,556
2025	3,560,000	777,494	4,337,494
2026	3,815,000	681,444	4,496,444
2027	3,645,000	574,586	4,219,586
2028	2,770,000	477,312	3,247,312
2029	2,605,000	407,336	3,012,336
2030	2,175,000	344,874	2,519,874
2031	1,625,000	302,574	1,927,574
2032	1,710,000	270,989	1,980,989
2033	1,345,000	244,636	1,589,636
2034	1,345,000	220,839	1,565,839
2035	1,345,000	193,849	1,538,849
2036	1,350,000	166,232	1,516,232
2037	1,350,000	138,521	1,488,521
2038	1,350,000	110,277	1,460,277
2039	1,280,000	82,031	1,362,031
2040	1,280,000	54,318	1,334,318
2041	1,280,000	26,606	1,306,606
2042	425,000	6,375	431,375
	<u>\$44,635,000</u>	<u>\$7,937,337</u>	<u>\$52,572,337</u>

Debt Trends for the Last Five Years

Year of Levy	General Obligation Debt as of December 31	Assessed Valuation For Tax Levy	Debt as a % of Assessed Valuation	Equalized Valuation (TID OUT)	Debt as a % of Equalized Valuation	Population	Direct Debt Per Capita
2021	\$33,070,000	\$1,190,967,000	2.78%	\$1,154,786,500	2.86%	8,991	\$3,678
2020	18,400,000	1,105,206,249	1.66	1,075,707,900	1.71	8,991	2,046
2019	16,165,000	1,023,417,995	1.58	1,012,262,700	1.60	8,650	1,869
2018	15,855,000	942,877,508	1.68	893,472,300	1.77	8,492	1,867
2017	13,100,000	867,401,900	1.51	843,985,700	1.55	8,235	1,591

Debt Limit

The Village has the power to incur indebtedness for Village purposes specified by statute in an aggregate amount, not to exceed five percent of the equalized value of taxable property in the Village, as last determined by the State of Wisconsin Department of Revenue. See “CONSTITUTIONAL AND STATUTORY CONSIDERATIONS AND LIMITATIONS CONCERNING THE VILLAGE’S POWER TO INCUR INDEBTEDNESS – Debt Limit” herein. The table below reflects direct bonded indebtedness as of the closing of the Bonds and is a comparison of the outstanding indebtedness of the Village as a percentage of the applicable debt limit.

Equalized Valuation (2021) as certified by Wisconsin Department of Revenue	\$1,217,439,600
Legal Debt Percentage Allowed	<u>5.00%</u>
Legal Debt Limit	\$60,871,980
General Obligation Debt Outstanding as of March 24, 2022	\$44,245,000
Less: Remaining 2022 Principal Payments	<u>(2,460,000)</u>
Total General Obligation Debt Outstanding (1)	\$41,785,000
Unused Margin of Indebtedness	\$19,086,980
Percent of Legal Debt Incurred	68.64%
Percent of Legal Debt Available	31.36%

(1) Figure includes \$2,885,000 of general obligation debt issued for Water Utility (\$1,675,000), Storm Water (\$135,000) and Sewer Utility (\$1,075,000). Although the Village anticipates revenues from these services to support this debt, the actual amount is not guaranteed.

Future Financing

The Village does not anticipate issuing additional general obligation or revenue debt in 2022. The Village anticipates issuing approximately \$3,000,000 of general obligation debt in 2023 for its annual capital improvement program.

Default Record

The Village has no record of default on any prior debt repayment obligations.

Borrowing for Operational Purposes

The Village has never had to borrow money for operating purposes except from internal funds.

Direct and Overlapping Debt

Governmental Unit	General Obligation Debt as of 12/31/2021	2022 Principal Payment	2022 New Issues	Approximate Percentage Applicable	Net Debt Applicable To Village
Village of McFarland	\$ 33,070,000	\$ 2,850,000	\$11,565,000	100.00%	\$41,785,000
McFarland School District	59,255,000	2,135,000	-0-	66.30	37,870,560
Madison Area Tech. College (1)	184,145,000	30,455,000	10,500,000	1.16	1,904,604
Madison Metro. Sewer District (2)	135,678,414	12,015,247	-0-	2.15	2,658,758
Dane County (3)	432,240,000	66,375,000	-0-	1.60	<u>5,853,840</u>
Total Direct and Overlapping Debt					<u>\$90,072,762</u>

- (1) Madison Area Technical College (the "College") borrows annually pursuant to its capital improvement plans. The College presently plans to issue approximately \$7,000,000 in capital borrowing for the remainder of the 2021-2022 fiscal year and approximately \$35,000,000 in capital borrowing for the 2022-2023 fiscal year.
- (2) Madison Metropolitan Sewer District (the "Madison MSD") has not levied a property tax since 1973 for this general obligation debt. All operating and debt service expenditures of the Madison MSD are paid out of sewer service charges billed to the local units of government within the Madison MSD. Madison MSD anticipates borrowing a total of \$22,837,828 at various times in 2022.
- (3) Dane County anticipates approximately \$70 - \$80 million in September.

Source: Respective municipalities; publicly available documents on the Electronic Municipal Market Access website

Statistical Summary

2021 Equalized Valuation (TID IN)	\$1,217,439,600
Population (Census 2020)	8,991
2021 Full Value Per Capita	\$135,406
Direct Debt*	\$41,785,000
Direct Debt Per Capita	\$4,647
Direct Debt as a Percentage of Equalized Value	3.43%
Direct and Overlapping Debt	\$90,072,762
Direct and Overlapping Debt Per Capita	\$10,018
Direct and Overlapping Debt as a Percentage of Equalized Value	7.40%

*Includes debt issued for water utility, storm water, and sewer utility purposes. Historically this debt has been supported by the income and revenues of the respective utilities. Although the Village anticipates the revenues to continue to support this debt, the actual amount of these revenues is not guaranteed.

Direct Debt	\$41,785,000
Less: Water Utility Debt	(1,675,000)
Storm Water Debt	(135,000)
Sewer Utility Debt	(1,075,000)
Total Tax Supported General Obligation Debt	<u>\$38,900,000</u>

FINANCIAL INFORMATION

The Village retained the services of Baker Tilly US, LLP, Certified Public Accountants (the "Auditor"), to perform the audit of the Village's basic financial statements for years ended December 31, 2016 through 2020. The financial statements are prepared in conformity with generally accepted accounting principles ("GAAP") and audited in accordance with generally accepted auditing standards. Information included in this Official Statement under the heading "General Fund Summary" and "Governmental Fund Summary" has been excerpted from the Village's respective Audited Financial Statements for years ended December 31, 2016 through 2020. Potential purchasers should read such financial statements in their entirety for more complete information concerning the Village's financial position. The Village's audited financial statements for year ended December 31, 2020 are included as Exhibit I to this Official Statement.

Baker Tilly US, LLP, the Village's independent auditor, has not been engaged to perform and has not performed, since the date of its report included herein as Exhibit I, any procedures on the financial statements addressed in that report. Baker Tilly US, LLP, has also not performed any procedures relating to this Official Statement.

Budgetary Process

In August, department heads submit estimates of year-end expenditures for the current year and appropriation requests for the coming year to the Village Administrator. Based on general guidelines set by the Village Board, the Administrator prepares recommended budgets. The budgets are then reviewed by the Village Board. Capital budgets, and an accompanying five-year Capital Improvement Plan, are reviewed in September; operating budgets are reviewed in October/November. A public hearing is held the last week of November and the budget is adopted and the tax levy is set by the first Monday in December.

Budget Summary

	2021 Projected General Fund*	Percent Of Total	2022 Adopted General Fund	Percent Of Total
REVENUES				
Taxes (other than property)	\$ 379,704	5.93%	\$ 398,250	5.77%
Intergovernmental Revenue	453,912	7.08	666,000	9.65
Licenses & Permits	273,118	4.26	330,000	4.78
Fines, Forfeitures and Penalties	87,970	1.37	96,000	1.39
Public Charges for Services	348,107	5.43	368,250	5.33
Intergovernmental Charges for Services	376,723	5.88	432,000	6.26
Miscellaneous & Other Financing Sources	214,621	3.35	266,500	3.86
Property Taxes	<u>4,274,250</u>	<u>66.70</u>	<u>4,345,750</u>	<u>62.96</u>
Total Revenues	<u>\$6,408,405</u>	<u>100.00%</u>	<u>\$6,902,750</u>	<u>100.00%</u>
EXPENSES				
Village Board	\$ 66,500	1.04%	\$ 82,250	1.19%
Municipal Court	77,320	1.21	75,000	1.10
Legal	110,000	1.72	114,000	1.65
Village Administrator	76,225	1.19	80,250	1.16
Administration	281,298	4.40	287,250	4.16
Elections	7,450	0.12	22,750	0.33
Assessor	41,000	0.81	42,000	0.61
Information Technology	51,897	0.64	52,750	0.76
Insurance Administration	113,896	1.78	100,250	1.45
Facility Management	110,803	1.73	111,750	1.62
Police Department	2,189,849	34.24	2,347,250	34.00
Fire and Rescue Department	1,416,222	22.15	1,623,000	23.51
Community Development	230,411	3.60	264,250	3.83
Emergency Management	329	0.01	10,000	0.14
Public Works	927,530	14.50	933,000	13.52
Senior Outreach	284,933	4.46	328,000	4.75
Parks	326,598	5.11	419,000	6.07
Transfers Out	<u>82,500</u>	<u>1.29</u>	<u>10,000</u>	<u>0.15</u>
Total Expenses	<u>\$6,394,761</u>	<u>100.00%</u>	<u>\$6,902,750</u>	<u>100.00%</u>

*Figures reflect six months actual and six months estimated. For fiscal year 2021, \$750,000 of general fund balance was applied to the purchase of a fire truck; however, a small general fund surplus is anticipated from operations. The general fund balance for year end 2021 is expected to be reduced by \$500,000 - \$600,000.

Source: Village of McFarland

General Fund Summary

Statement of Revenues, Expenditures and Changes in Fund Balances For Year Ended December 31

	Audited				
	2020	2019	2018	2017	2016
Revenues:					
Taxes	\$3,944,335	\$3,748,781	\$3,609,583	\$3,506,305	\$3,425,157
Intergovernmental	939,229	691,050	600,519	685,294	685,011
Licenses and Permits	407,275	375,516	526,649	626,718	258,763
Fines, Forfeitures and Penalties	69,708	107,353	94,987	94,570	80,702
Public Charges for Services	337,015	374,608	322,124	308,440	274,254
Intergovernmental Charges for Services	283,803	255,709	247,232	225,764	216,392
Investment Income	38,554	130,756	76,139	38,335	23,162
Miscellaneous	<u>159,126</u>	<u>136,664</u>	<u>172,398</u>	<u>155,152</u>	<u>201,234</u>
Total Revenues	<u>6,179,045</u>	<u>5,820,437</u>	<u>5,649,631</u>	<u>5,640,578</u>	<u>5,164,675</u>
Expenditures:					
Current:					
General Government	905,875	907,136	885,300	819,545	857,051
Public Safety	3,567,792	3,369,932	3,521,058	3,133,449	2,950,275
Health and Social Services	244,522	228,796	217,708	213,315	187,334
Public Works	819,388	751,925	817,987	783,813	716,867
Leisure Activities	366,293	255,513	277,086	262,837	267,754
Conservation and Development	<u>255,147</u>	<u>232,370</u>	<u>7,925</u>	<u>86,813</u>	<u>82,687</u>
Total Expenditures	<u>6,159,017</u>	<u>5,745,672</u>	<u>5,727,064</u>	<u>5,299,772</u>	<u>5,061,968</u>
Excess (deficiency) of Revenues Over Expenditures	<u>20,028</u>	<u>74,765</u>	<u>(77,433)</u>	<u>340,806</u>	<u>102,707</u>
Other Financing Sources (Uses):					
Sale of capital assets	---	---	---	338,624	---
Transfers In	310,595	302,910	289,394	297,003	229,359
Transfer Out	<u>(197,137)</u>	<u>(432,647)</u>	<u>(165,679)</u>	<u>(636,859)</u>	<u>(70,000)</u>
Total Other Financing Sources (Uses)	<u>113,458</u>	<u>(129,737)</u>	<u>123,715</u>	<u>(1,232)</u>	<u>159,359</u>
Net Change in Fund Balances	133,486	(54,972)	46,282	339,574	262,066
Fund Balances - Beginning of Year	<u>2,874,376</u>	<u>2,929,348</u>	<u>2,883,066</u>	<u>2,543,492</u>	<u>2,281,426</u>
Fund Balances - End of Year	<u>\$3,007,862</u>	<u>\$2,874,376</u>	<u>\$2,929,348</u>	<u>\$2,883,066</u>	<u>\$2,543,492</u>

	Fiscal Year				
	2020	2019	2018	2017	2016
General Fund Balances:					
Nonspendable	\$ 62,625	\$ 63,473	\$ 61,992	\$ 62,570	\$ 59,933
Restricted	---	---	41,421	35,714	---
Committed	35,128	40,815	40,815	40,815	136,609
Assigned	503,181	432,653	425,986	431,209	441,875
Unassigned	<u>2,406,928</u>	<u>2,337,435</u>	<u>2,359,134</u>	<u>2,312,758</u>	<u>1,905,075</u>
Total General Fund Balances	<u>\$3,007,862</u>	<u>\$2,874,376</u>	<u>\$2,929,348</u>	<u>\$2,883,066</u>	<u>\$2,543,492</u>

Source: Information shown for years ended December 31, 2016 through 2020 is excerpted from the respective Village Audited Financial Statements.

Governmental Fund Summary

Statement of Revenues, Expenditures and Changes in Fund Balances For Year Ended December 31

	Audited				
	2020	2019	2018	2017	2016
Revenues:					
Taxes	\$7,452,390	\$7,178,547	\$6,880,109	\$6,655,414	\$6,472,343
Intergovernmental	1,684,633	1,041,217	1,859,839	1,181,951	1,358,681
Licenses and Permits	504,561	478,248	627,325	726,623	358,124
Fines, Forfeitures and Penalties	69,708	107,353	94,987	94,570	80,702
Public Charges for Services	1,301,402	1,130,604	918,297	905,272	894,405
Intergovernmental Charges for Services	283,803	255,709	247,232	225,764	216,392
Investment Income	84,284	278,767	164,811	102,350	56,426
Miscellaneous	177,366	216,497	313,954	191,277	344,259
Total Revenues	11,558,147	10,686,942	11,106,554	10,083,221	9,781,332
Expenditures:					
Current:					
General Government	1,030,778	1,035,858	1,087,169	923,490	975,798
Public Safety	3,574,196	3,383,135	3,521,058	3,133,449	2,950,275
Health and Social Services	244,522	228,796	217,708	213,315	187,334
Public Works	1,364,669	1,224,038	1,254,607	1,198,897	1,087,335
Leisure Activities	1,451,866	1,244,136	1,171,830	1,125,018	1,035,443
Conservation and Development	1,809,841	275,467	373,945	111,813	628,271
Capital Outlay	4,699,983	2,769,110	7,407,897	3,168,622	2,551,174
Debt Service - Principal retirement	1,783,239	2,545,000	1,210,000	1,180,000	3,545,000
Other Interest and Fiscal Charges	422,945	461,108	322,677	228,878	349,287
Total Expenditures	16,382,039	13,166,648	16,566,891	11,283,482	13,309,917
Excess (deficiency) of Revenues Over Expenditures	(4,823,892)	(2,479,706)	(5,460,337)	(1,200,261)	(3,528,585)
Other Financing Sources (Uses):					
Debt issued	3,900,000	2,685,000	4,480,000	3,620,000	1,710,000
Proceeds of Capital Leases	175,337	---	---	66,577	80,195
Debt Premium	150,358	92,267	103,042	47,636	41,750
Sale of Capital Assets	---	2,000	22,943	340,393	---
Transfers In	1,022,012	814,770	975,218	933,862	1,143,017
Transfer Out	(751,667)	(552,110)	(726,074)	(677,109)	(913,658)
Total Other Financing Sources (Uses)	4,496,040	3,041,927	4,855,129	4,331,359	2,061,304
Net Change in Fund Balances	(327,852)	562,221	(605,208)	3,131,098	(1,467,281)
Fund Balances - Beginning of Year	7,430,821	6,868,600	7,473,808	4,342,710	5,809,991
Fund Balances - End of Year	\$7,102,969	\$7,430,821	\$6,868,600	\$7,473,808	\$4,342,710

Source: Information shown for years ended December 31, 2016 through 2020 is excerpted from the respective Village Audited Financial Statements.

Summary of Property Assessment, Tax Levy and Tax Collection Procedures

Wisconsin cities, Villages and towns are charged with the responsibility of assessing taxable property, collecting taxes, and making distribution to the state, county, school districts and other taxing jurisdictions. Property of manufacturing establishments and utilities is assessed by the State Department of Revenue. All assessments are made as of January 1.

Taxes on real estate and personal property are levied in December of each year by each municipality within the County for each taxing jurisdiction in amounts that, when collected in the ensuing year, are sufficient to cover operating expenses, debt service and other expenditures of said taxing jurisdictions. The following accelerated tax collection procedures are now in effect in the State of Wisconsin for taxes levied in 1989 and beyond.

In all taxation districts, except those which have adopted a local option payment plan, real property taxes must either be paid in full by January 31 to the taxation district treasurer, or paid in two equal installments with 50% paid by January 31 and the balance due by July 31. Amounts paid after January 31 are paid to the County Treasurer. On or before February 20, all tax rolls are turned over to the County Treasurer who then continues to collect all delinquent and postponed taxes. Personal property taxes, special assessments, special charges and special taxes must be paid in full by January 31.

Any taxation district may authorize the payment of real property taxes in three or more installments. The first installment must be paid by January 31 and at least 50% of the real property taxes must be paid by April 30. All real property taxes must be paid by July 31. The taxation district treasurer shall retain the tax roll and make collections through July 31. The tax roll is then transferred to the County Treasurer who continues to collect delinquent taxes.

On or before January 15 and February 20, (and in taxation districts whereby payment is made in three or more installments, on February 15 and on the 15th day of each month following a month in which an installment payment is due), the taxation district treasurer settles with other taxing jurisdictions for all collections through the preceding month. On August 20, the County Treasurer must settle in full with the underlying taxing jurisdictions for all real estate and special taxes (except special assessments). Any county board may authorize its county treasurer to also settle in full with the underlying taxing districts for all special assessments and special charges. The County may then recover any tax delinquencies by enforcing the lien on the property and retain any penalties or interest on the delinquencies for which it has settled. Dane County does not settle in full with the Village for special charges or special assessments, which are reimbursed as collected. The Village receives 100% of their real estate taxes.

On April 15, 2020, Governor Tony Evers signed into law 2019 Wisconsin Act 185, which provided that for property taxes payable in 2020, a taxation district could, after making a general or case-by-case finding of hardship, choose to waive interest or penalties on property tax installment payments paid after April 1, 2020 but on or before October 1, 2020. In order to take such action, the county board of supervisors was required to first adopt a resolution authorizing such waiver and determining criteria for determining hardship and then the taxation district was required to subsequently adopt a similar resolution. In the case of a county having adopted such a resolution, the county proportionally settled with the taxation districts any taxes, interest and penalties collected on or before July 31, 2020 on August 20, 2020, and settled the remaining unpaid taxes, interest and penalties on September 20, 2020. Dane County and the Village adopted such resolutions. The Village cannot predict whether any similar legislation may be adopted in the future, or whether and how much payment of property taxes will be impacted by COVID-19 in future years. Any delays or reduction in the receipt of property taxes may materially adversely impact the Village's finances and payment of debt obligations, including the Bonds.

Collection of delinquent personal property taxes is the duty of the taxation district treasurer. A taxation district may chargeback, to each taxing jurisdiction its proportionate share of those personal property taxes, if the taxes are owed by an entity that has ceased operations, filed for bankruptcy, or are due on property that has been removed from the next assessment roll. As of January 26, 2022, the Village has \$2,864 of delinquent personal property taxes.

History of Tax Collections

Collection Year	Village Purpose Tax Levy
2022	\$6,969,750
2021	6,575,750
2020	6,366,250
2019	6,091,750
2018	5,871,500

Source: Village of McFarland

Tax Levy Limits

Section 66.0602 of the Wisconsin Statutes, imposes a limit on property tax levies by cities, villages, towns and counties. No city, village, town or county is permitted to increase its tax levy by a percentage that exceeds its valuation factor (which is defined as a percentage equal to the greater of either the percentage change in the political subdivision's January 1 equalized value due to new construction less improvements removed between the previous year and the current or zero percent). In 2018, and in each year thereafter, the base amount is the actual levy for the immediately preceding year plus the amount of the payment from the State under Section 79.096 of the Wisconsin Statutes (an amount equal to the property taxes formerly levied on certain items of personal property), and the levy limit is the base amount multiplied by the valuation factor, minus the amount of the payment from the State under Section 79.096 of the Wisconsin Statutes. The base amount in any year to which the levy limit applies is the actual levy for the immediately preceding year. This levy limitation is an overall limit, applying to levies for operations as well as for other purposes.

A political subdivision that did not levy its full allowable levy in the prior year can carry forward the difference between the allowable levy and the actual levy, up to a maximum of 1.5% of the prior year's actual levy. The use of the carry forward levy adjustment needs to be approved by a majority vote of the political subdivision's governing body (except in the case of towns) if the amount of carry forward levy adjustment is less than or equal to 0.5% and by a super majority vote of the political subdivision's governing body (three-quarters vote if the governing body is comprised of five or more members, two-thirds vote if the governing body is comprised of fewer than five members) (except in the case of towns) if the amount of the carry forward levy adjustment is greater than 0.5% up to the maximum increase of 1.5%. For towns, the use of the carry forward levy adjustment needs to be approved by a majority vote of the annual town meeting or special town meeting after the town board has adopted a resolution in favor of the adjustment by a majority vote if the amount of carry forward levy adjustment is less than or equal to 0.5% or by two-thirds vote or more if the amount of carry forward levy adjustment is greater than 0.5% up to the maximum of 1.5%.

Beginning with levies imposed in 2015, if a political subdivision does not make an adjustment in its levy as described in the above paragraph in the current year, the political subdivision may increase its levy by the aggregate amount of the differences between the political subdivision's valuation factor in the previous year and the actual percent increase in a political subdivision's levy attributable to the political subdivision's valuation factor in the previous year, for the five years before the current year, less any amount of such aggregate amount already claimed as an adjustment in any of the previous five years. The calculation of the aggregate amount available for such adjustment may not include any year before 2014, and the maximum adjustment allowed may not exceed 5%. The use of the adjustment described in this paragraph requires approval by a two-thirds vote of the political subdivision's governing body, and the adjustment may only be used if the political subdivision's level of outstanding general obligation debt in the current year is less than or equal to the political subdivision's level of outstanding general obligation debt in the previous year.

Special provisions are made with respect to property taxes levied to pay general obligation debt service. Those are described below. In addition, the statute provides for certain other exclusions from and adjustments to the tax levy limit. Among the items excluded from the limit are amounts levied for any revenue shortfall for debt service on a revenue bond issued under Section 66.0621. Among the adjustments permitted is an adjustment applicable when a tax increment district terminates, which allows an amount equal to the prior year's allowable levy multiplied by 50% of the political subdivision's percentage growth due to the district's termination.

With respect to general obligation debt service, the following provisions are made:

- (a) If a political subdivision's levy for the payment of general obligation debt service, including debt service on debt issued or reissued to fund or refund outstanding obligations of the political subdivision and interest on outstanding obligations of the political subdivision, on debt originally issued before July 1, 2005, is less in the current year than in the previous year, the political subdivision is required to reduce its levy limit in the current year by the amount of the difference between the previous year's levy and the current year's levy.
- (b) For obligations authorized before July 1, 2005, if the amount of debt service in the preceding year is less than the amount of debt service needed in the current year, the levy limit is increased by the difference between the two amounts. This adjustment is based on scheduled debt service rather than the amount actually levied for debt service (after taking into account offsetting revenues such as sales tax revenues, special assessments, utility revenues, tax increment revenues or surplus funds). Therefore, the levy limit could negatively impact political subdivisions that experience a reduction in offsetting revenues.
- (c) The levy limits do not apply to property taxes levied to pay debt service on general obligation debt authorized on or after July 1, 2005.

UNDERWRITING

The Bonds will be offered at a public sale on April 11, 2022 at 10:30 A.M. (Central Time). Action on bids received will be taken at a Village Board meeting on April 11, 2022, commencing at 7:00 P.M. (Central Time), whereby the Bonds will be awarded to the bidder or combination of bidders offering the lowest true interest cost to the Village (the "Underwriter").

Original Issue Discount

To the extent that the initial public offering price of certain of the Bonds is less than the principal amount payable at maturity, such Bonds ("Discounted Bonds") will be considered to be issued with original issue discount. The original issue discount is the excess of the stated redemption price at maturity of a Discounted Bonds over the initial offering price to the public, excluding underwriters or other intermediaries, at which price a substantial amount of such Discounted Bonds were sold (issue price). With respect to a taxpayer who purchases a Discounted Bonds in the initial public offering at the issue price and who holds such Discounted Bonds to maturity, the full amount of original issue discount will constitute interest that is not includible in the gross income of the owner of such Discounted Bonds for federal income tax purposes and such owner will not, subject to the caveats and provisions herein described, realize taxable capital gain upon payment of such Discounted Bonds upon maturity.

Original issue discount is treated as compounding semiannually, at a rate determined by reference to the yield to maturity of each individual Discounted Bonds, on days that are determined by reference to the maturity date of such Discounted Bonds. The amount treated as original issue discount on a Discounted Bonds for a particular semiannual accrual period is generally equal to (a) the product of (i) the yield to maturity for such Discounted Bonds (determined by compounding at the close of each accrual period) and (ii) the amount that would have been the tax basis of such Discounted Bonds at the beginning of the particular accrual period if held by the original purchaser; and less (b) the amount of any interest payable for such Discounted Bonds during the accrual period. The tax basis is determined by adding to the initial public offering price on such Discounted Bonds the sum of the amounts that have been treated as original issue discount for such purposes during all prior periods. If a Discounted Bonds is sold or exchanged between semiannual compounding dates, original issue discount that would have been accrued for that semiannual compounding period for federal income tax purposes is to be apportioned in equal amounts among the days in such compounding period.

For federal income tax purposes, the amount of original issue discount that is treated as having accrued with respect to such Discounted Bonds is added to the cost basis of the owner in determining gain or loss upon disposition of a Discounted Bonds (including its sale, exchange, redemption, or payment at maturity). Amounts received upon disposition of a Discounted Bonds that are attributable to accrued original issue discount will be treated as tax-exempt interest, rather than as taxable gain.

The accrual or receipt of original issue discount on the Discounted Bonds may result in certain collateral federal income tax consequences for the owners of such Discounted Bonds. The extent of these collateral tax consequences will depend upon the owner's particular tax status and other items of income or deduction.

The Code contains additional provisions relating to the accrual of original issue discount. Owners who purchase Discounted Bonds at a price other than the issue price or who purchase such Discounted Bonds in the secondary market should consult their own tax advisors with respect to the tax consequences of owning the Discounted Bonds. Under the applicable provisions governing the determination of state and local taxes, accrued interest on the Discounted Bonds may be deemed to be received in the year of accrual even though there will not be a corresponding cash payment until a later year. Owners of Discounted Bonds should consult their own tax advisors with respect to the state and local tax consequences of owning the Discounted Bonds.

Bond Premium

To the extent that the initial offering price of certain of the Bonds is more than the principal amount payable at maturity, such Bonds ("Premium Bonds") will be considered to have bond premium.

Any Premium Bonds purchased in the initial offering at the issue price will have "amortizable bond premium" within the meaning of Section 171 of the Code. The amortizable bond premium of each Premium Bonds is calculated on a daily basis from the issue date of such Premium Bonds until its stated maturity date (or call date, if any) on the basis of a constant interest rate compounded at each accrual period (with straight line interpolation between the compounding dates). An owner of a Premium Bonds that has amortizable bond premium is not allowed any deduction for the amortizable bond premium; rather the amortizable bond premium attributable to a taxable year is applied against (and operates to reduce) the amount of tax-exempt interest payments on the Premium Bonds. During each taxable year, such an owner must reduce his or her tax basis in such Premium Bonds by the amount of the amortizable bond premium that is allocable to the portion of such taxable year during which the holder held such Premium Bonds. The adjusted tax basis in a Premium Bonds will be used to determine taxable gain or loss upon a disposition (including the sale, exchange, redemption, or payment at maturity) of such Premium Bonds.

Owners of Premium Bonds who did not purchase such Premium Bonds in the initial offering at the issue price should consult their own tax advisors with respect to the tax consequences of owning such Premium Bonds. Owners of Premium Bonds should consult their own tax advisors with respect to the state and local tax consequences of owning the Premium Bonds.

LEGAL MATTERS

Tax Exemption

Federal tax law contains a number of requirements and restrictions which apply to the Bonds, including investment restrictions, periodic payments of arbitrage profits to the United States, requirements regarding the proper use of Bonds proceeds and the facilities financed therewith, and certain other matters. The Village has covenanted to comply with all requirements that must be satisfied in order for the interest on the Bonds to be excludable from gross income for federal income tax purposes. Failure to comply with certain of such covenants could cause interest on the Bonds to become includable in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds.

Subject to the Village's compliance with the above-referenced covenants, under present law, in the opinion of Griggs Law Office LLC, Milwaukee, Wisconsin, Bond Counsel, interest on the Bonds is excludable from the gross income of the owners thereof for federal income tax purposes and is not included as an item of tax preference in computing the federal alternative minimum tax.

In rendering its opinion, Bond Counsel will rely upon certifications of the Village with respect to certain material facts within the Village's knowledge. Bond Counsel's opinion represents its legal judgment based upon its review of the law and the facts that it deems relevant to render such opinion and is not a guarantee of a result.

Ownership of the Bonds may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, corporations subject to the branch profits tax, financial institutions, certain insurance companies, certain S corporations, individual recipients of Social Security or Railroad Retirement benefits and taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry tax-exempt obligations. Prospective purchasers of the Bonds should consult their tax advisors as to applicability of any such collateral consequences.

From time to time legislation is proposed, and there are or may be legislative proposals pending in the Congress of the United States that, if enacted, could alter or amend the federal tax matters referred to above or adversely affect the market value of the Bonds. It cannot be predicted whether, or in what form, any proposal that could alter one or more of the federal tax matters referred to above or adversely affect the market value of the Bonds may be enacted. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed federal tax legislation. Bond Counsel expresses no opinion regarding any pending or proposed federal tax legislation.

The interest on the Bonds is not excluded from income and therefore is not exempt from present Wisconsin income taxes.

Approval of Legality of Bonds

Legal matters incident to the authorization, issuance and sale of the Bonds, are subject to the approval of Griggs Law Office LLC, Milwaukee, Wisconsin, Bond Counsel. Copies of such opinion will be available at the time of delivery of the Bonds.

Absence of Material Litigation

There is no controversy or litigation of any nature now pending or, to the knowledge of the Village, threatened to restrain or enjoin the issuance, sale, execution or delivery of the Bonds; or questioning the proceedings or authority pursuant to which the Bonds are issued; or questioning or relating to the validity of the Bonds, or contesting the corporate existence of the Village or the titles of its present officers to their respective offices.

The absence of such litigation will be confirmed at the time of the delivery of the Bonds to the respective purchaser by a certificate of the Village Clerk.

IMPACT OF THE SPREAD OF COVID-19

In late 2019, a novel strain of coronavirus (COVID-19) emerged in Wuhan, Hubei Province, China. COVID-19 has spread throughout the world, including to the United States, resulting in the World Health Organization proclaiming COVID-19 to be a pandemic and former President Trump declaring a national emergency. In response to the spread of COVID-19, the United States government, state governments, local governments and private industries have taken measures to limit social interactions in an effort to limit the spread of COVID-19. On March 25, 2020, Wisconsin's "safer-at-home" order (the "Order") went into effect, which ordered the closure of all non-essential business and operations until April 24, 2020 and was subsequently extended until May 26, 2020 (with certain exceptions as provided in the Order). In addition, the deadline for payment of State income taxes was extended to match the federal deadline of July 15, 2020.

On April 21, 2020, Republican legislators in the State filed a lawsuit challenging the legality of the Order. On May 13, 2020, the Wisconsin Supreme Court ruled that the Order is unlawful, invalid and unenforceable because the emergency rulemaking procedures under Section 227.24 of the Wisconsin Statutes and procedures established by the Wisconsin Legislature for rulemaking if criminal penalties were to follow were not followed in connection with the Order. The Supreme Court's decision does not invalidate any local health officials' orders or prevent future local health officials' orders related to the COVID-19 pandemic. In addition, the ruling did not change the mandated closure of school buildings through June 30, 2020. On October 6, 2020, Governor Evers directed the State of Wisconsin Department of Health Services Secretary to issue Emergency Order #3 limiting public gatherings to no more than 25 percent of a room or building's total occupancy. Emergency Order #3 expired November 6, 2020.

The Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") provides for federal payments from the Coronavirus Relief Fund to the State for the discrete purpose of covering expenses directly incurred as a result of COVID-19 between March 1 and December 30, 2020. On May 27, 2020, Governor Evers announced a program titled "Routes to Recovery: Local Government Aid Grants, which distributed \$190 million of the State's Coronavirus Relief Fund monies to all counties, cities, villages and towns across Wisconsin for unbudgeted eligible expenditures incurred due to COVID-19 between March 1 and November 17, 2020. The State allocated funds based on population with a guaranteed minimum allocation of \$5,000. The Village received an allocation of \$156,883.28 through this program, and an additional \$6,746 of CARES Wisconsin Election Commission grant, and \$6,421 in CARES EMS grant funding. On March 11, 2021, President Biden signed the American Rescue Plan Act of 2021, which provides local governments an additional \$130.2 billion through the Coronavirus Local Fiscal Recovery Fund. These funds can be used to mitigate increased expenditures, lost revenue and economic hardship related to COVID-19 pandemic. The Village received an allocation of \$945,242 and received \$472,621 in 2021 and expects receipt of \$472,621 in 2022.

The effects of the spread of COVID-19 and the government and private responses to the spread continue to rapidly evolve. COVID-19 has caused significant disruptions to the global, national and State economy. The Village monitors the economic and financial impact of COVID-19 and believes the impact has not been financially material. The Village's audited financial statements for year ended 2020 report a general fund surplus; and, the Village anticipates a slight general fund surplus for fiscal year end 2021.

The extent to which the coronavirus impacts the Village and its financial condition will depend on future developments, which are highly uncertain and cannot be predicted by the Village, including the duration of the outbreak and measures taken to address the outbreak.

The foregoing is intended only as a summary of certain risk factors attendant to an investment in the Bonds. In order for potential investors to identify risk factors and make an informed investment decision, potential investors should be thoroughly familiar with this entire Official Statement and the Exhibits hereto.

MUNICIPAL BANKRUPTCY

Municipalities are prohibited from filing for bankruptcy under Chapter 11 (reorganization) or Chapter 7 (liquidation) of the U.S. Bankruptcy Code (11 U.S.C. §§ 101-1532) (the "Bankruptcy Code"). Instead, the Bankruptcy Code permits municipalities to file a petition under Chapter 9 of the Bankruptcy Code, but only if certain requirements are met. These requirements include that the municipality must be "specifically authorized" under State law to file for relief under Chapter 9. For these purposes, "State law" may include, without limitation, statutes of general applicability enacted by the State legislature, special legislation applicable to a particular municipality, and/or executive orders issued by an appropriate officer of the State's executive branch.

As of the date hereof, Wisconsin law contains no express authority for municipalities to file for bankruptcy relief under Chapter 9 of the Bankruptcy Code.

Nevertheless, there can be no assurance (a) that State law will not change in the future, while the Bonds are outstanding, in a way that would allow the Village to file for bankruptcy relief under Chapter 9 of the Bankruptcy Code; or (b) even absent such a change in State law, that an executive order or other executive action could not effectively authorize the Village to file for relief under Chapter 9. If, in the future, the Village were to file a bankruptcy case under Chapter 9, the relevant bankruptcy court would need to consider whether the Village could properly do so, which would involve questions regarding State law authority as well as other questions such as whether the Village is a municipality for bankruptcy purposes. If the relevant bankruptcy court concluded that the Village could properly file a bankruptcy case, and that determination was not reversed, vacated, or otherwise substantially altered on appeal, then the rights of holders of the Bonds could be modified in bankruptcy proceedings. Such modifications could be adverse to holders of the Securities, and there could ultimately be no assurance that holders of the Bonds would be paid in full or in part on the Bonds. Further, under such circumstances, there could be no assurance that the Bonds would not be treated as general, unsecured debt by a bankruptcy court, meaning that claims of holders of the Bonds could be viewed as having no priority (a) over claims of other creditors of the Village; (b) to any particular assets of the Village, or (c) to revenues otherwise designated for payment to holders of the Bonds.

Moreover, if the Village were determined not to be a "municipality" for the purposes of the Bankruptcy Code, no representations can be made regarding whether it would still be eligible for voluntary or involuntary relief under Chapters of the Bankruptcy Code other than Chapter 9 or under similar federal or state law or equitable proceeding regarding insolvency or providing for protection from creditors. In any such case, there can be no assurance that the consequences described above for the holders of the Bonds would not occur.

RATING

The Village has applied for a rating on the Bonds from Moody's Investors Service ("Moody's"). Such rating reflects only the views of such organization and explanations of the significance of such rating may be obtained from the rating agency furnishing the same. Generally, a rating agency bases its rating on the information and materials furnished to it and on investigations, studies and assumptions of its own. There is no assurance that such rating will continue for any given period of time or that it will not be revised downward or withdrawn entirely by such rating agency, if in the judgment of such rating agency circumstances so warrant. Any such downward revision or withdrawal of such rating may have an adverse effect on the market price of the Bonds.

Such rating is not to be construed as a recommendation of the rating agency to buy, sell or hold the Bonds, and the rating assigned by the rating agency should be evaluated independently. Except as may be required by the Undertaking described under the heading "Continuing Disclosure" neither the Village nor the Underwriter undertakes responsibility to bring to the attention of the owners of the Bonds any proposed change in or withdrawal of such rating or to oppose any such revision or withdrawal.

EXHIBITS

Exhibit I. McFarland Utilities, Enterprise Funds of the Village of McFarland, Wisconsin
Financial Statements and Supplementary Information December 31, 2020 and 2019

The Village of McFarland Financial Statements and Supplementary Information
for the Year Ended December 31, 2020 is available on the MSRB's EMMA website

Exhibit II. Bond Resolution – excluding exhibits (Draft)

Exhibit III. Form of Legal Opinion

Exhibit IV. Form of Continuing Disclosure Certificate

Exhibit V. Official Notice and Sale and Bid Form

MISCELLANEOUS

This Official Statement includes the cover page, reverse thereof, Summary, and the Exhibits hereto.

Bond Counsel has furnished the material under the heading "LEGAL MATTERS – Tax Exemption", and the information in Exhibit III. – Form of Legal Opinion, and Exhibit IV – Form of Continuing Disclosure Certificate, but has not participated in the preparation of this Official Statement and will not pass on its accuracy, completeness or specifications. Bond Counsel has not examined or attempted to examine or verify any of the financial or statistical statements or data contained in this Official Statement, and will express no opinion with respect thereto.

All references to material not purporting to be quoted in full are only summaries of certain provisions thereof and do not purport to summarize or describe all the provisions thereof. Reference is hereby made to such instruments, documents and other materials for the complete provisions thereof, copies of which will be furnished upon request to the Village. The Village has authorized the distribution of this Official Statement.

MUNICIPAL ADVISOR

Wisconsin Public Finance Professionals, LLC, Brookfield, Wisconsin, ("WPFP") has been retained as Municipal Advisor to the Village in connection with the issuance of the Bonds. The Municipal Advisor has relied upon the Village, and other sources, having access to relevant data to provide accurate information for this Official Statement. To the best of WPFP's knowledge, the information contained in this Official Statement is true and accurate. WPFP's compensation is payable entirely by the Village. WPFP is registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board as a Municipal Advisor.

ACCURACY AND COMPLETENESS OF OFFICIAL STATEMENT

This Official Statement has been approved for distribution to prospective purchasers and the Underwriter by the Village. All of the statements and data presented herein have been obtained from reliable sources and are believed to be correct but are not guaranteed by the Village.

The Village Clerk or other appropriate official will provide to the original purchasers of the Bonds at the time of delivery of the Bonds, a certificate confirming to the purchasers that, to the best of their knowledge and belief, the Preliminary Official Statement and Final Official Statement, with respect to the Bonds, at the time of the sale and delivery of the Bonds, was true and correct in all material respects and did not at any time contain an untrue statement of a material fact or omit to state a material fact required to be stated, where necessary to make the statements, in light of the circumstances under which they were made, not misleading.

EXHIBIT I. McFarland Utilities, Enterprise Funds of the Village of McFarland,
Wisconsin, Financial Statements and Supplementary Information
December 31, 2020 and 2019

McFarland Utilities
Enterprise Funds of the Village of
McFarland, Wisconsin

Financial Statements and
Supplementary Information

December 31, 2020 and 2019

McFarland Utilities

Enterprise Funds of the Village of McFarland, Wisconsin

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December 31, 2020 and 2019

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Independent Auditors' Report

To the Village Board of
McFarland Utilities

We have audited the accompanying financial statements of McFarland Utilities, enterprise funds of the Village of McFarland, Wisconsin, as of and for the years ended December 31, 2020 and 2019, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the McFarland Utilities' preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the McFarland Utilities' internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of McFarland Utilities as of December 31, 2020 and 2019, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the McFarland Utilities enterprise funds and do not purport to, and do not, present fairly the financial position of the Village of McFarland, Wisconsin, as of December 31, 2020 and 2019 and the respective changes in financial position, or cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information as listed in the table of contents be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. Management's Discussion and Analysis does not include a discussion of changes in financial position between 2019 and 2020. Our opinions on the financial statements are not affected by this missing information. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audits were conducted for the purpose of forming opinions on the financial statements as a whole. The supplemental information as listed in the table of contents are presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information is fairly stated in all material respects in relation to the financial statements as a whole.

Baker Tilly US, LLP

Madison, Wisconsin
May 18, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS
WATER AND SEWER UTILITY

McFarland Water and Sewer Utility

Management's Discussion and Analysis
December 31, 2020 and 2019

The management of the McFarland Water and Sewer Utility (Utility) offers this narrative discussion and analysis of the financial performance of the Utility for the fiscal year ended December 31, 2020. The easy to read narrative overview information presented here should be considered in conjunction with the more detailed information available in the financial statements of the Utility. These financial statements report information about the Utility using accounting methods similar to those used by private sector companies and offer short-term and long-term information about Utility activities.

Financial Highlight

- The net position of the Utility improved \$169,000 from \$17,366,000 in 2019 to \$17,536,000 in 2020.
- The operating revenues of the Utility increased \$261,000 from \$2,214,000 in 2019 to \$2,475,000 in 2020.
- The operating expenses of the Utility, excluding depreciation, increased \$308,000 from \$1,644,000 in 2019 to \$1,952,000 in 2020.
- The net operating income of the Water Utility increased to \$278,000 in 2020 from \$237,000 in 2019.
- The Sewer Utility recognized an operating loss of \$251,000 in 2020 compared to an operating loss \$133,000 in 2019.
- The authorized rate of return for the Public Service Commission of Wisconsin (PSCW) regulated water utility operations is 7.25%. The actual rate of return for 2020 was 1.94%, down from 1.58% in 2019.

Overview of the Financial Statements

The Water and Sewer Utility is a self-supporting entity and separate enterprise fund of the Village of McFarland. The Utility accounts for the cost of water utility and sewer utility operations on a continuing basis. The statements of net position of water utility operations and sewer utility operations is combined for accounting purposes although the capital assets and operating revenues/expenses are maintained separately for each type of utility.

Water and sewer service is provided to properties within the Village of McFarland and to several properties outside McFarland. The Utility is managed by the Village Board and the Public Utilities Committee (PSCW), which is advisory to the Village Board.

The Water Utility operations are subject to service rules and rates established by the PSCW. The accounting records of the Utility are maintained in accordance with the Uniform System of Accounts prescribed by the PSCW and in accordance with the Governmental Accounting Standards Board.

McFarland Water and Sewer Utility

Management's Discussion and Analysis

December 31, 2020 and 2019

In 1994, the PSCW authorized deregulation of the Sewer Utility operations. Sewer rates and rules are now determined by the Village Board, based upon the recommendations of the Public Utilities Committee. Wastewater is treated under an agreement with the Madison Metropolitan Sewerage District.

The annual report consists of Management's Discussion and Analysis, the basic financial statements, the report of the independent auditor, and supplemental information.

An analysis of the financial position of the Water and Sewer Utility begins with a review of the Statements of Net Position and the Statements of Revenues, Expenses and Changes in Net Position. These two statements report the Utility's net position and changes therein. The net position – the difference between assets and deferred outflows and liabilities and deferred inflows – is key to measuring the financial health of the Utility. Over time, increases or decreases in net position are an indicator of whether the financial position of the Utility is improving or deteriorating. It should be noted, however, that the financial position may also be affected by other nonfinancial factors, including economic conditions, customer growth, climate conditions and new regulations.

Utility Financial Analysis

Net Position

The Statements of Net Position includes all of the assets, deferred outflows, liabilities, and deferred inflows of the Utility and provides information about the nature and amount of investments in resources (assets) and the obligations to utility creditors (liabilities). This statement provides the basis for evaluating the capital structure and assessing the liquidity and financial flexibility of the Utility. A summary of the Statements of Net Position is presented below in Table 1.

McFarland Water and Sewer Utility

Management's Discussion and Analysis
December 31, 2020 and 2019

TABLE 1
CONDENSED STATEMENTS OF NET POSITION

	2020	2019	2018	2019-2020 Change
Current and Other Assets	\$ 4,429,349	\$ 4,699,455	\$ 4,226,958	\$ (270,106)
Capital Assets	17,032,743	16,281,618	15,640,881	\$ 751,125
Total Assets	21,462,092	20,981,073	19,867,839	\$ 481,019
Deferred outflows of resources	137,064	189,455	94,165	(52,391)
Long-Term Debt Outstanding	3,240,000	3,010,000	2,690,000	230,000
Other Liabilities	668,305	701,047	361,515	(32,742)
Total Liabilities	3,908,305	3,711,047	3,051,515	197,258
Deferred inflows of resources	155,171	93,253	80,506	61,918
Investment in Capital Assets	13,672,456	13,175,346	12,886,773	497,110
Restricted	574,381	471,155	443,856	103,226
Unrestricted	3,288,843	3,719,727	3,499,354	(430,884)
Total Net Position	\$ 17,535,680	\$ 17,366,228	\$ 16,829,983	\$ 169,452

As shown the table above, the net position of the Water and Sewer Utility improved by \$169,000 or, 1.0%, in 2020. Current and other assets decreased by \$270,000 or 5.8%, mostly due to a decrease in unrestricted cash on hand in 2020. Capital assets, which increased \$751,000, or 4.6%, now comprise 79.4% of total assets, up from 77.6% in 2019.

Restricted net position includes \$486,971 for a replacement fund used for sewer lift station replacements and \$32,266 for funds related to impact fees collected, and \$55,144 for a net pension asset.

The Utility reported deferred outflows related to pension of \$137,000 in 2020, a decrease of \$52,000 from 2019. The Utility reported deferred inflows related to pension of \$155,000 in 2020, an increase of \$62,000 from 2019. See accompanying notes to the financial statements for more information on deferred outflows and inflows of resources.

The specific nature or source of these changes becomes more evident in the Statements of Revenues, Expenses and Changes in Net Position that follows.

McFarland Water and Sewer Utility

Management's Discussion and Analysis
December 31, 2020 and 2019

Revenues, Expenses, and Change in Net Position

All of the Utility's revenues and expenses are accounted for in Table 2, the Statements of Revenues, Expenses, and Change in Net Position. This statement measures the success of the Utility's operations over the year and can be used to determine whether the Utility has successfully recovered all its costs through user fees and other charges, profitability, and credit worthiness.

TABLE 2
CONDENSED STATEMENTS OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION

	2020	2019	2018	2019-2020 Change
Operating Revenues	\$ 2,475,201	\$ 2,214,001	\$ 2,148,047	\$ 261,200
Non-Operating Revenues	36,282	81,580	105,127	(45,298)
Total Revenues	<u>2,511,483</u>	<u>2,295,581</u>	<u>2,253,174</u>	<u>215,902</u>
Depreciation Expense	496,469	465,984	422,026	30,485
Other Operating Expense	1,951,539	1,643,897	1,556,858	307,642
Non-Operating Expense	67,497	65,199	51,264	2,298
Total Expenses	<u>2,515,505</u>	<u>2,175,080</u>	<u>2,030,148</u>	<u>340,425</u>
Income Before Capital Contributions and Transfers	(4,022)	120,501	223,026	(124,523)
Transfers	(270,345)	(262,660)	(249,144)	(7,685)
Capital Contributions	<u>443,819</u>	<u>678,404</u>	<u>1,898,108</u>	<u>(234,585)</u>
Change in Net Position	169,452	536,245	1,871,990	(366,793)
Beginning Net Position	<u>17,366,228</u>	<u>16,829,983</u>	<u>14,957,993</u>	<u>536,245</u>
Net Position End of Year	<u>\$ 17,535,680</u>	<u>\$ 17,366,228</u>	<u>\$ 16,829,983</u>	<u>\$ 169,452</u>

Operating revenues for the Utility in 2020 increased \$261,000, or 11.8%, from \$2,214,000 to \$2,475,000. This is primarily attributable to the first full year of increased water rates, along with an increase in sewer rates that went into effect in August 2020.

Total expenses for 2020 increased \$340,000, or 15.7%, from the previous year. Depreciation increased by \$30,000, while other operating expenses increased by \$308,000. Water Utility operation and maintenance expenses increased \$33,000 from 2019. The Sewer Utility operation and maintenance expenses increased \$275,000 from 2018. Nonoperating revenues decreased by \$45,000 due to a decrease in investment income. Non-operating expenses increased \$2,000 from the previous year.

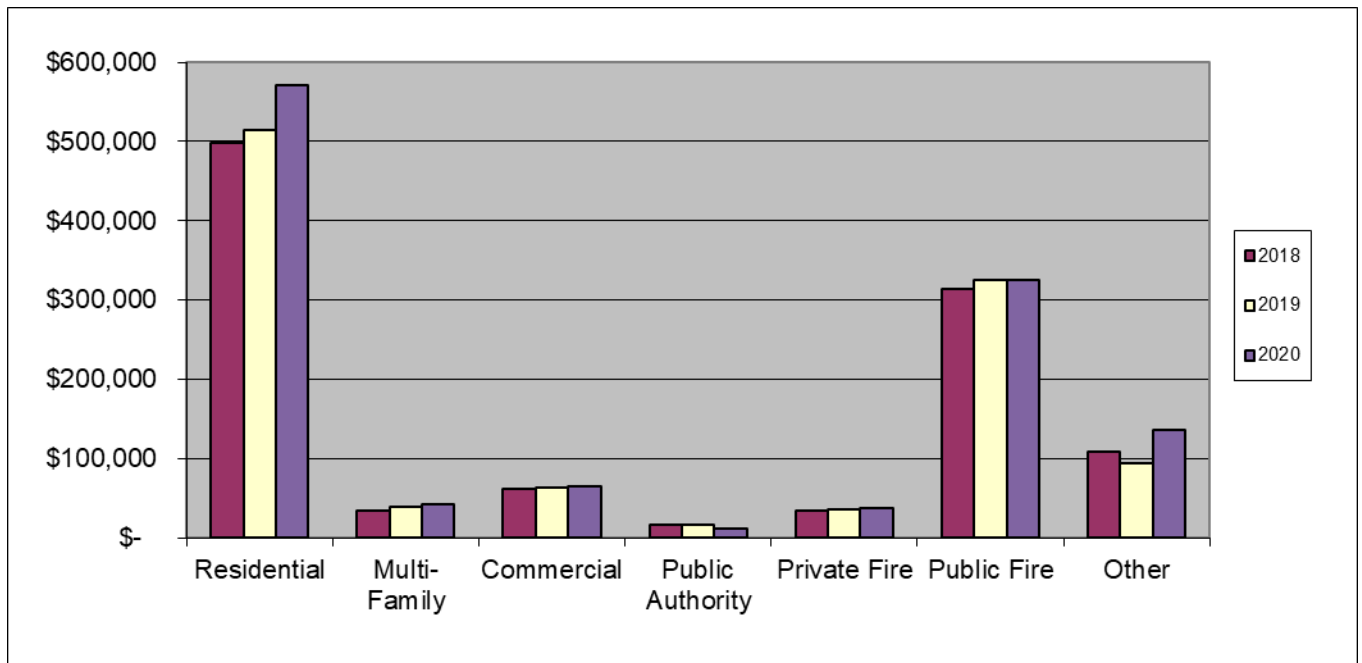
McFarland Water and Sewer Utility

Management's Discussion and Analysis
December 31, 2020 and 2019

Comparison of Operating Revenues

Tables 3 and 4 compare revenues received in 2020 from Water Utility and Sewer Utility operations with those revenues generated in 2019 and 2018. Revenues can be affected by a variety of factors including rate increases, customer growth, climate conditions, and local economic conditions.

TABLE 3
COMPARISON OF WATER OPERATING REVENUES



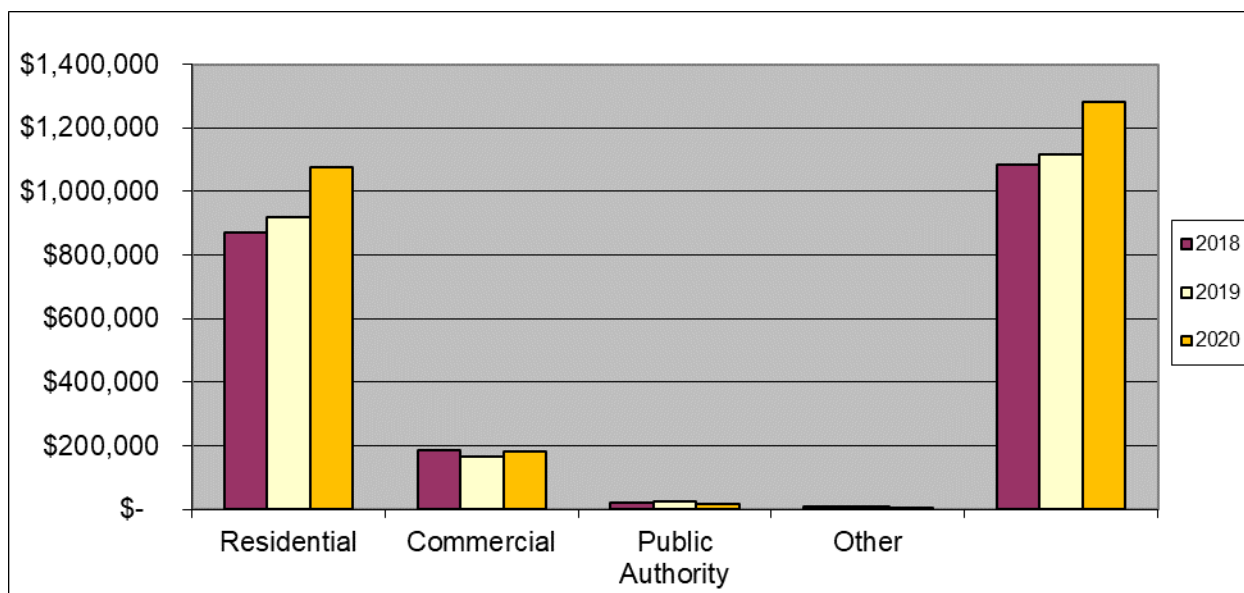
See accompanying Independent Auditors' Report

McFarland Water and Sewer Utility

Management's Discussion and Analysis
December 31, 2020 and 2019

Operating revenues from sales of water and other sources increased in 2019 by \$57,000, or 5.8%. Water rates were increased effective November 13, 2019 at a rate of 3%, which was in effect for the full 2020 fiscal year. The number of water customers increased by 2.1% in 2020 while volume sold increased by 8.6%.

TABLE 4
COMPARISON OF SEWER OPERATING REVENUES



Sewer Utility revenues from user charges increased by \$167,000 or 15.0%, in 2020. The number of sewer customers increased by 2.9% in 2020 while volume sold increased by 9.1%.

McFarland Water and Sewer Utility

Management's Discussion and Analysis
December 31, 2020 and 2019

Statements of Cash Flows

The Statements of Cash Flows in Table 5 below reports cash receipts, cash payments, and net changes in cash resulting from operations, investment income, and financing activities such as repayment of debt and capital additions. This information provides answers to such questions as where did cash come from, what was cash used for, and what was the change in the cash balance during the reporting period.

TABLE 5
CONDENSED STATEMENTS OF CASH FLOWS

	2020	2019	2018	2019-2020 Change
Cash Flows From:				
Operating Activities	\$ 502,403	\$ 599,431	\$ 684,124	\$ (97,028)
Noncapital Financing Activities	(262,660)	-	(505,897)	(262,660)
Capital and Related Financing Activities	(628,325)	(160,060)	(1,117,344)	(468,265)
Investing Activities	<u>21,590</u>	<u>81,580</u>	<u>105,127</u>	<u>(59,990)</u>
Net Change in Cash and Cash Equivalents	(366,992)	520,951	(833,990)	(887,943)
Cash and Cash Equivalents - Beginning of Year	<u>4,140,623</u>	<u>3,619,672</u>	<u>4,453,662</u>	<u>520,951</u>
Cash and Cash Equivalents - End of Year	<u>\$ 3,773,631</u>	<u>\$ 4,140,623</u>	<u>\$ 3,619,672</u>	<u>\$ (366,992)</u>

Cash flows from operating activities of \$502,000 decreased by \$97,000 or 16.2%, from 2019. This is primarily due to an increase in cash paid to suppliers, offset by an increase in cash collected from customers. Cash used for noncapital financing activities in 2020 was for the tax equivalent paid to the municipality. Cash flows generated from capital and related financing activities decreased by \$468,000, or 292.6%, from 2019. The decrease is due to new debt issued during 2020, along with an increase in capital contributions and related capital additions. The overall net change in cash and cash equivalents was a decrease of \$888,000 compared to an increase of \$521,000 in 2019. At year-end, total cash and cash equivalents balance is \$3,774,000, compared to \$4,140,000 in 2019. Of the \$3,774,000 ending cash balance, \$487,000 is restricted for equipment replacement, \$55,000 is restricted for the net pension asset, and \$32,000 is restricted for impact fees collected.

McFarland Water and Sewer Utility

Management's Discussion and Analysis

December 31, 2020 and 2019

Capital Assets

Tables 6 and 7 below summarize the capital assets currently held for water utility and sewer utility purposes, respectively. Please refer to the notes to the financial statements for further detail about these capital assets.

TABLE 6
CAPITAL ASSETS – WATER UTILITY OPERATIONS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2019-2020</u> <u>Change</u>
Capital Assets				
Source of Supply	\$ 243,539	\$ 243,539	\$ 243,539	\$ -
Pumping	357,710	357,710	357,710	-
Water treatment	4,498	4,498	4,498	-
Transmission and distribution	16,150,396	15,107,941	14,372,166	1,042,455
General	<u>523,757</u>	<u>481,632</u>	<u>426,210</u>	<u>42,125</u>
Total Capital Assets	17,279,900	16,195,320	15,404,123	1,084,580
Less: Accumulated depreciation	<u>(5,096,461)</u>	<u>(4,812,782)</u>	<u>(4,521,588)</u>	<u>(283,679)</u>
Net Capital Assets	<u>\$ 12,183,439</u>	<u>\$ 11,382,538</u>	<u>\$ 10,882,535</u>	<u>\$ 800,901</u>

During 2020, the capital assets for water utility operations increased \$1,085,000, or 6.7%. After depreciation was factored in, however, the net capital assets for the water utility were \$12,183,000, increasing by \$801,000, or 7.0%, from the previous year. This compares to an increase of 4.6% in net capital assets in 2019.

TABLE 7
CAPITAL ASSETS – SEWER UTILITY OPERATIONS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2019-2020</u> <u>Change</u>
Capital Assets				
Collection system	\$ 5,958,025	\$ 5,903,550	\$ 5,667,086	\$ 54,475
Collection system pumping	1,043,088	1,043,088	1,043,088	-
General	<u>428,542</u>	<u>386,417</u>	<u>330,995</u>	<u>42,125</u>
Total Capital Assets	7,429,655	7,333,055	7,041,169	96,600
Less: Accumulated depreciation	<u>(2,580,351)</u>	<u>(2,433,975)</u>	<u>(2,282,823)</u>	<u>(146,376)</u>
Net Capital Assets	<u>\$ 4,849,304</u>	<u>\$ 4,899,080</u>	<u>\$ 4,758,346</u>	<u>\$ (49,776)</u>

McFarland Water and Sewer Utility

Management's Discussion and Analysis
December 31, 2020 and 2019

During 2020, the capital assets for sewer utility operations increased by \$97,000, or 1.3%. After depreciation was factored in, the net capital assets for the sewer utility were \$4,850,000, a decrease of \$50,000 or 1.0%, from 2019. This compares to an increase of 3.0% in net capital assets in 2019.

Please refer to the notes to the financial statements for further detail about the capital assets of the Water and Sewer Utility.

Debt Administration

As of December 31, 2020, the Water and Sewer Utility have \$3,240,000 in outstanding general obligation debt. This debt was issued in 2015, 2017, 2019, and 2020 for the purpose of funding 2015, 2016, 2017, 2019 and 2020 capital improvement projects and equipment purchases. The new debt in 2020 was issued for \$645,000. Please refer to the notes to the financial statements for further detail about the debt obligations of the Water and Sewer Utility.

The Village of McFarland is located adjacent to the southeast edge of the City of Madison. This proximity to a major regional commercial center, which is the capital of state government and home to the flagship campus of the University of Wisconsin has produced a favorable economic climate. With the exception of the economic downturn and stagnation in housing construction that began in 2008, these economic drivers have resulted in steady growth in the service area of the Utility over the last two decades. The market for existing homes strengthened significantly in 2013, and there are promising signs of increased growth in new residential construction. The Village has seen positive growth since 2013, given the performance of the market and the expansion surrounding the Madison area.

The customer base of the Utility consists primarily of residential and small commercial users that, for the most part, do not utilize large quantities of water. This characteristic of the customer base results in a very stable revenue base since the loss of any single user would not have a significant impact on the Utility's operating revenues. The creation of TID #3 in 2004 and TID #4 in 2008, both of which will promote more commercial / industrial development, combined with the availability of land that exists for residential development, should yield long-term growth in the customer base and greater economies of scale in future Utility operations once the pace of development returns to more normal levels.

The Utility has created long-range project and financial plans to keep pace with projected Village growth. Rate structures are reviewed annually to maintain a strong cash flow sufficient to cover operating and debt service needs and to fund smaller capital projects.

Contacting Utility Management

This discussion and analysis is intended to provide information for our customers, investors, and creditors concerning the financial performance of the Water and Sewer Utility and to demonstrate the Utility's accountability for the money it receives. If you have questions about this report, or would like additional financial information, contact the Village of McFarland at PO Box 110, McFarland, WI 53558-0110 or at (608)838-3153.

General information relating to the McFarland Water and Sewer Utility can also be found at the Village website www.mcfarland.wi.us.

MANAGEMENT'S DISCUSSION AND ANALYSIS
STORM WATER UTILITY

McFarland Storm Water Utility

Management's Discussion and Analysis
December 31, 2020 and 2019

The management of the McFarland Storm Water Utility (STW Utility) offers this narrative discussion and analysis of the financial performance of the STW Utility for the year ended December 31, 2020. The easy to read narrative overview information presented here should be considered in conjunction with the more detailed information available in the financial statements of the STW Utility. These financial statements report information about the STW Utility using accounting methods similar to those used by private sector companies and offer short-term and long-term information about STW Utility activities.

Financial Highlights

- > The net position of the STW Utility was \$4,380,000 at the end of 2020, a \$68,000 improvement over 2019.
- > The operating revenues of the STW Utility for 2020 were \$552,000, up \$11,000 compared to 2019.
- > The operating expenses of the STW Utility for 2020, excluding depreciation, were \$394,000, an increase of \$100,000 from 2019.
- > The STW Utility had \$360,000 in outstanding general obligation debt at the end of 2020.

Overview of the Financial Statements

The STW Utility is a self-supporting entity and separate enterprise fund of the Village of McFarland. The STW Utility accounts for the cost of storm water management operations on a continuing basis. The STW Utility was legally established and began charging fees on July 1, 2008. Storm water management expenses and revenues have, however, been segregated into a separate fund since 2007.

Storm water management services are provided to properties within the Village of McFarland. The STW Utility is managed by the Village Board and the Public Utilities Committee, which is advisory to the Village Board, in compliance with standards established by the Federal Environmental Protection Agency and the Wisconsin Department of Natural Resources. The Village of McFarland is also a joint holder with other Madison-area communities of a Storm Water Discharge Permit issued under Chapter NR216 of the Wisconsin Administration Code.

The accounting records of the STW Utility are maintained in accordance with the requirements set forth by the Governmental Accounting Standards Board.

The STW Utility is not regulated by the Public Service Commission of Wisconsin (PSCW). Its rates, credits and rules are determined by the Village Board. The user charge structure is based on Equivalent Runoff Units (ERUs) as measured by the impervious surface area of the property, with one ERU equal to 3,456 square feet of impervious area.

The annual report consists of Management's Discussion and Analysis, the basic financial statements, the report of the independent auditor, and supplemental information.

An analysis of the financial position of the STW Utility begins with a review of the Statements of Net Position and the Statements of Revenues, Expenses and Changes in Net Position. These two statements report the STW Utility's net position and changes therein. The net position – the difference between assets and deferred outflows and liabilities and deferred inflows – is key to measuring the financial health of the STW Utility. Over time, increases or decreases in the net position value are an indicator of whether the financial position of the STW Utility is improving or deteriorating. It should be noted, however, that the financial position may also be affected by other nonfinancial factors, including economic conditions, customer growth, climate conditions and new regulations.

See accompanying Independent Auditors' Report

McFarland Storm Water Utility

Management's Discussion and Analysis
December 31, 2020 and 2019

Utility Financial Analysis

Net Position

The Statements of Net Position includes all of the assets, deferred outflows, liabilities, and deferred inflows of the STW Utility and provides information about the nature and amount of investments in resources (assets) and the obligations to utility creditors (liabilities). This statement provides the basis for evaluating the capital structure and assessing the liquidity and financial flexibility of the STW Utility. A summary of the Statements of Net Position is presented below in Table 1.

TABLE 1
CONDENSED STATEMENTS OF NET POSITION

	2020	2019	2018	2019-2020 Change
Current and Other Assets	\$ 988,899	\$ 1,078,310	\$ 1,169,995	\$ (89,411)
Capital Assets	<u>3,840,460</u>	<u>3,778,254</u>	<u>3,600,801</u>	<u>62,206</u>
Total Assets	<u>4,829,359</u>	<u>4,856,564</u>	<u>4,770,796</u>	<u>(27,205)</u>
Deferred outflows of resources	<u>53,919</u>	<u>76,303</u>	<u>38,731</u>	<u>(22,384)</u>
Long-Term Debt Outstanding	360,000	515,000	665,000	(155,000)
Other Liabilities	<u>80,198</u>	<u>67,008</u>	<u>65,341</u>	<u>13,190</u>
Total Liabilities	<u>440,198</u>	<u>582,008</u>	<u>730,341</u>	<u>(141,810)</u>
Deferred inflows of resources	<u>62,860</u>	<u>39,045</u>	<u>38,543</u>	<u>23,815</u>
Investment in Capital Assets	3,454,357	3,243,087	2,911,880	211,270
Restricted	22,190	-	19,781	22,190
Unrestricted	<u>903,673</u>	<u>1,068,727</u>	<u>1,108,982</u>	<u>(165,054)</u>
Total Net Position	<u>\$ 4,380,220</u>	<u>\$ 4,311,814</u>	<u>\$ 4,040,643</u>	<u>\$ 68,406</u>

See accompanying Independent Auditors' Report

McFarland Storm Water Utility

Management's Discussion and Analysis
December 31, 2020 and 2019

As can be seen from the table above, the net position of the STW Utility improved in 2020 to \$4,380,000 an increase of \$68,000, or 1.6% over 2019. The improvement in net position is attributable primarily to an increase in capital assets contributed by developers. Current assets decreased \$89,000, or 8.3%. Capital and other noncurrent assets comprise 79.5% of total assets at this time, which increased from 77.8% in 2019.

The STW Utility reported deferred outflows related to pension of \$54,000 in 2020, a decrease of \$22,000 from 2019. The Utility reported deferred inflows related to pension of \$63,000 in 2020, an increase of \$24,000 from 2019. See accompanying notes to the financial statements for more information on deferred outflows and inflows of resources.

The specific nature or source of these changes becomes more evident in the Statements of Revenues, Expenses and Changes in Net Position that follows.

Revenues, Expenses, and Changes in Net Position

All STW Utility revenues and expenses are accounted for in Table 2, the Statements of Revenues, Expenses, and Changes in Net Position. This statement measures the success of the STW Utility operations over the year and can be used to determine whether the STW Utility has successfully recovered all its costs through user fees and other charges, profitability, and credit worthiness.

TABLE 2
CONDENSED STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

	2020	2019	2018	2019-2020 Change
Operating Revenues	\$ 552,182	\$ 541,241	\$ 536,023	\$ 10,941
Non-Operating Revenues	22,236	24,029	29,902	(1,793)
Total Revenues	574,418	565,270	565,925	9,148
Depreciation Expense	141,874	134,008	124,064	7,866
Other Operating Expense	393,619	294,045	274,885	99,574
Non-Operating Expense	10,029	12,824	12,223	(2,795)
Total Expenses	545,522	440,877	411,172	104,645
Income Before Capital				
Contributions and Transfers	28,896	124,393	154,753	(95,497)
Capital Contributions	39,510	146,778	271,738	(107,268)
Change in Net Position	68,406	271,171	426,491	(202,765)
Beginning Net Position	4,311,814	4,040,643	3,614,152	271,171
Net Position End of Year	<u>\$ 4,380,220</u>	<u>\$ 4,311,814</u>	<u>\$ 4,040,643</u>	<u>\$ 68,406</u>

See accompanying Independent Auditors' Report

McFarland Storm Water Utility

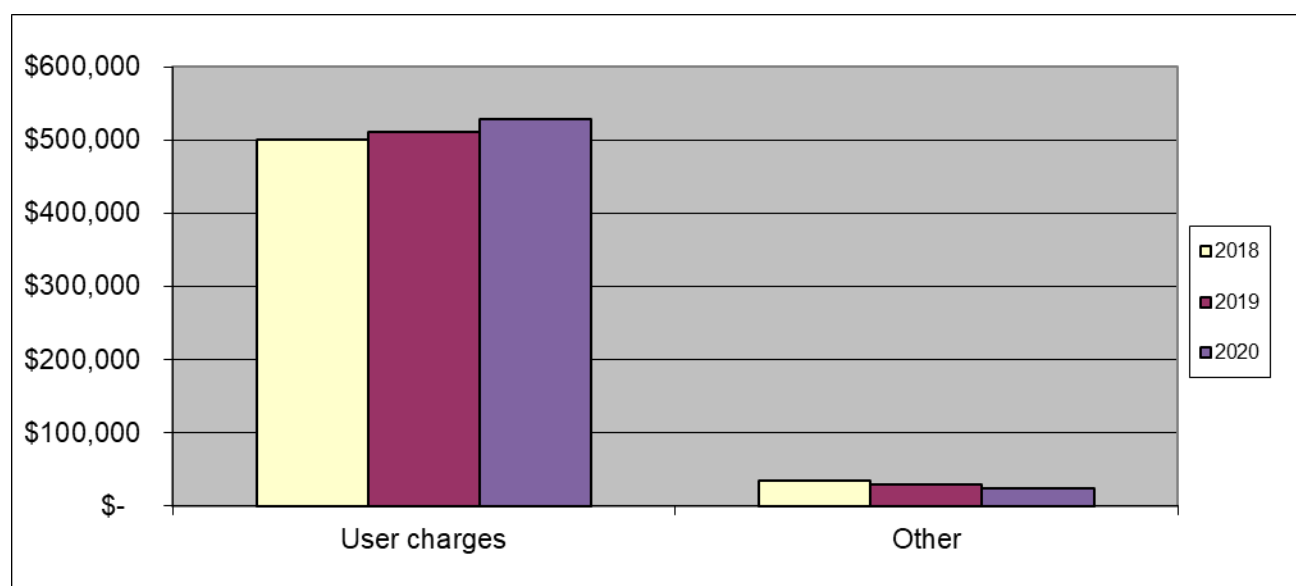
Management's Discussion and Analysis
December 31, 2020 and 2019

Operating revenues for the STW Utility in 2020 increased \$11,000, or 2.0%, from 2019. The customer base increased 1.1% from the prior year. Table 3 below summarizes the operating revenues of the STW Utility.

Total expenses for 2020 of \$545,000 were \$104,000, or 23.7%, higher than the previous year primarily due to an increase in the contractual services expense. Depreciation expense for the year was up 5.9%.

Net position was increased by \$68,000 in 2020 due to an increase in operating revenues from an increase in ERU's.

TABLE 3
Comparison of Storm Water Operating Revenues



McFarland Storm Water Utility

Management's Discussion and Analysis
December 31, 2020 and 2019

Statements of Cash Flows

The statements of cash flows in Table 4 below reports cash receipts, cash payments, and net changes in cash resulting from operations, investment income, and financing activities such as repayment of debt and capital additions. This information provides answers to such questions as where did cash come from, what was cash used for, and what was the change in the cash balance during the reporting period.

TABLE 4
CONDENSED STATEMENTS OF CASH FLOWS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2019-2020</u> <u>Change</u>
Cash Flows From:				
Operating Activities	\$ 203,816	\$ 236,949	\$ 279,974	\$ (33,133)
Capital and Related Financing				
Activities	(321,765)	(331,261)	(250,685)	9,496
Investing Activities	<u>5,365</u>	<u>23,454</u>	<u>25,425</u>	<u>(18,089)</u>
Net Change in Cash and Cash				
Equivalents	(112,584)	(70,858)	54,714	(41,726)
Cash and Cash Equivalents -				
Beginning of Year	<u>1,005,408</u>	<u>1,076,266</u>	<u>1,021,552</u>	<u>(70,858)</u>
Cash and Cash Equivalents -				
End of Year	<u>\$ 892,824</u>	<u>\$ 1,005,408</u>	<u>\$ 1,076,266</u>	<u>\$ (112,584)</u>

The STW Utility experienced a net cash flow of \$204,000 from operating activities in 2020, a decrease of \$33,000, or 14.0%, from 2019. Cash used in capital and related financing activities increased \$9,000 in 2020. Cash and cash equivalents at year-end decreased \$113,000, or 11.2%, from 2019 to 2020. \$22,000 cash was restricted for a net pension asset at year-end.

McFarland Storm Water Utility

Management's Discussion and Analysis
December 31, 2020 and 2019

Capital Assets

Table 5 below summarizes the capital assets currently held for STW Utility purposes.

TABLE 5
CAPITAL ASSETS – STORM WATER UTILITY OPERATIONS

	2020	2019	2018	2019-2020 Change
Capital Assets				
Land and improvements	\$ 313,596	\$ 313,596	\$ 313,596	\$ -
Pipes	3,364,146	3,193,406	3,057,244	170,740
Manholes	393,231	393,231	393,231	-
Inlets	663,430	654,330	554,453	9,100
Basins	719,431	719,431	719,431	-
Miscellaneous and general	<u>460,922</u>	<u>445,559</u>	<u>370,137</u>	<u>15,363</u>
Total Capital Assets	5,914,756	5,719,553	5,408,092	195,203
Less: Accumulated depreciation	<u>(2,074,296)</u>	<u>(1,941,299)</u>	<u>(1,807,291)</u>	<u>(132,997)</u>
Net Capital Assets	<u>\$ 3,840,460</u>	<u>\$ 3,778,254</u>	<u>\$ 3,600,801</u>	<u>\$ 62,206</u>

During 2020, the capital assets of the STW Utility increased by \$195,000, or 3.4%, from 2019. The increase came primarily from developer contributed additions. After depreciation was factored in, the net capital assets for the STW Utility were \$3,840,000, an increase of \$62,000, or 1.6%, from 2019.

Please refer to the notes to the financial statements for further detail about the capital assets of the Storm Water Utility.

Debt Administration

As of December 31, 2020 the STW Utility had \$360,000 in general obligation debt outstanding compared to \$515,000 in 2019. The STW Utility issued \$500,000 in new general obligation debt in 2015 for the purpose of funding 2015 and 2016 capital improvement projects and equipment purchases. Please refer to the notes to the financial statements for further detail about the debt obligations of the Storm Water Utility.

McFarland Storm Water Utility

Management's Discussion and Analysis
December 31, 2020 and 2019

Currently Known Facts / Economic Conditions

The Village of McFarland is located adjacent to the southeast edge of the City of Madison. This proximity to a major regional commercial center, which is the capital of state government and home to the flagship campus of the University of Wisconsin has produced a favorable economic climate. With the exception of the economic downturn and stagnation in housing construction that began in 2008, these economic drivers have resulted in steady growth in the service area of the STW Utility over the last two decades. The market for existing homes strengthened significantly in 2013, and there are promising signs of increased growth in new residential construction. The Village has seen positive growth since 2013, given the performance of the market and the expansion surrounding the Madison area.

The customer base of the STW Utility consists of all residential commercial, industrial and institutional properties in McFarland. Local streets, cemeteries, and the railroad land areas are not assessed user charges. The creation of TID #3 in 2004 and TID #4 in 2008, both of which will promote more commercial / industrial development, combined with the availability of land that exists for residential development, should yield long-term growth in the customer base and greater economies of scale in future STW Utility operations once the pace of development returns to more normal levels.

Although just established in 2008, the STW Utility has created long-range project and financial plans to keep pace with projected Village growth. Rate structures are reviewed annually to maintain a strong cash flow sufficient to cover operating and debt service needs and to fund smaller capital projects.

Contacting Utility Management

This discussion and analysis is intended to provide information for our customers, investors, and creditors concerning the financial performance of the STW Utility and to demonstrate the STW Utility's accountability for the money it receives. If you have questions about this report, or would like additional financial information, contact the Village of McFarland, PO Box 110, McFarland, WI 53558-0110 or at (608)838-3153.

General information relating to the McFarland STW Utility can also be found at the Village website www.mcfarland.wi.us.

WATER AND SEWER UTILITY

McFarland Water and Sewer Utility

Statements of Net Position
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets		
Current Assets		
Cash and investments	\$ 2,650,474	\$ 3,095,892
Customer accounts receivable	279,567	236,429
Due from municipality	41,336	42,732
Materials and supplies	<u>19,450</u>	<u>19,450</u>
Total current assets	<u>2,990,827</u>	<u>3,394,503</u>
Noncurrent Assets		
Restricted assets:		
Replacement account	486,971	450,332
Impact fee account	32,266	20,823
Net pension asset	55,144	-
Other assets:		
Water tower reserve	524,741	494,786
Depreciation reserve	79,179	78,790
Special assessments receivable	36,109	36,109
Property held for future use	224,112	224,112
Capital assets:		
Plant in service:		
Water	17,279,900	16,195,320
sewer	<u>7,429,655</u>	<u>7,333,055</u>
Total plant in service	<u>24,709,555</u>	<u>23,528,375</u>
Accumulated depreciation:		
Water	(5,096,461)	(4,812,782)
sewer	<u>(2,580,351)</u>	<u>(2,433,975)</u>
Total accumulated depreciation	<u>(7,676,812)</u>	<u>(7,246,757)</u>
Total noncurrent assets	<u>18,471,265</u>	<u>17,586,570</u>
Total assets	<u>21,462,092</u>	<u>20,981,073</u>
Deferred Outflows of Resources		
Deferred outflows related to pension	<u>137,064</u>	<u>189,455</u>

See notes to the financial statements

McFarland Water and Sewer Utility

Statements of Net Position
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Liabilities		
Current Liabilities		
Accounts payable	\$ 205,349	\$ 222,007
Due to municipality	270,345	262,660
Customer deposits	5,000	5,000
Accrued interest	6,471	6,471
Accrued vacation leave	10,199	7,238
Current portion of lease payable	4,663	4,980
Current portion of general obligation debt	<u>565,000</u>	<u>415,000</u>
Total current liabilities	<u>1,067,027</u>	<u>923,356</u>
Noncurrent Liabilities		
General obligation debt	2,675,000	2,595,000
Unamortized debt premium	70,870	60,867
Lease obligation	44,755	30,425
Accrued sick leave	50,653	43,462
Net pension liability	<u>-</u>	<u>57,937</u>
Total noncurrent liabilities	<u>2,841,278</u>	<u>2,787,691</u>
Total liabilities	<u>3,908,305</u>	<u>3,711,047</u>
Deferred Inflows of Resources		
Deferred inflows related to pension	<u>155,171</u>	<u>93,253</u>
Net Position		
Net investment in capital assets	13,672,456	13,175,346
Restricted for:		
Equipment replacement	486,971	450,332
Impact fee	32,266	20,823
Net pension asset	55,144	-
Unrestricted	<u>3,288,843</u>	<u>3,719,727</u>
Total net position	<u>\$ 17,535,680</u>	<u>\$ 17,366,228</u>

See notes to the financial statements

McFarland Water and Sewer Utility

Statements of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Operating Revenues		
Water		
Sales of water	\$ 1,054,510	\$ 997,094
Other	<u>138,174</u>	<u>98,898</u>
Total water	<u>1,192,684</u>	<u>1,095,992</u>
Sewer		
Treatment charges	1,277,053	1,110,249
Other	<u>5,464</u>	<u>7,760</u>
Total sewer	<u>1,282,517</u>	<u>1,118,009</u>
Total operating revenues	<u>2,475,201</u>	<u>2,214,001</u>
Operating Expenses		
Water		
Depreciation	577,635	544,329
Amortization	<u>336,778</u>	<u>314,832</u>
Total water	<u>914,413</u>	<u>859,161</u>
Sewer		
Operation and maintenance	1,373,904	1,099,568
Depreciation	<u>159,691</u>	<u>151,152</u>
Total sewer	<u>1,533,595</u>	<u>1,250,720</u>
Total operating expenses	<u>2,448,008</u>	<u>2,109,881</u>
Operating Income (Loss)		
Water	278,271	236,831
Sewer	<u>(251,078)</u>	<u>(132,711)</u>
Total operating income (loss)	<u>27,193</u>	<u>104,120</u>
Nonoperating revenues (expenses)		
Investment income	21,590	81,580
Gain/(loss) on sale of equipment	10,891	(287)
Miscellaneous income	3,801	-
Interest expense	(72,244)	(56,766)
Debt issuance costs	(10,235)	(15,402)
Amortization of premium	<u>14,982</u>	<u>7,256</u>
Total nonoperating revenues (expenses)	<u>(31,215)</u>	<u>16,381</u>
Income (loss) before contributions and transfers	(4,022)	120,501
Capital Contributions	443,819	678,404
Transfers - Tax Equivalent	<u>(270,345)</u>	<u>(262,660)</u>
Change in net position	169,452	536,245
Net Position, Beginning	<u>17,366,228</u>	<u>16,829,983</u>
Net Position, Ending	<u>\$ 17,535,680</u>	<u>\$ 17,366,228</u>

See notes to the financial statements

McFarland Water and Sewer Utility

Statements of Cash Flows

Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Cash Flows From Operating Activities		
Received from customers	\$ 2,133,970	\$ 1,911,395
Received from municipality for services	325,250	325,092
Paid to suppliers for goods and services	(1,829,662)	(1,533,519)
Paid to employees for operating payroll	<u>(127,155)</u>	<u>(103,537)</u>
Net cash flows from operating activities	<u>502,403</u>	<u>599,431</u>
Cash Flows From Noncapital Financing Activities		
Paid to municipality for tax equivalent	<u>(262,660)</u>	<u>-</u>
Cash Flows From Capital and Related Financing Activities		
Acquisition and construction of capital assets	(1,019,125)	(701,008)
Capital contributions received	253,699	251,708
Debt retired	(450,405)	(404,775)
Interest paid	(72,244)	(54,778)
Proceeds from debt issue and lease	645,000	720,000
Premium on debt net of issuance costs	<u>14,750</u>	<u>28,793</u>
Net cash flows from capital and related financing activities	<u>(628,325)</u>	<u>(160,060)</u>
Cash Flows From Investing Activities		
Investment income	<u>21,590</u>	<u>81,580</u>
Net change in cash and cash equivalents	(366,992)	520,951
Cash and Cash Equivalents, Beginning	<u>4,140,623</u>	<u>3,619,672</u>
Cash and Cash Equivalents, Ending	<u><u>\$ 3,773,631</u></u>	<u><u>\$ 4,140,623</u></u>
Noncash Capital and Related Financing Activities		
Amortization of debt premium	<u>\$ 14,982</u>	<u>\$ 7,256</u>
Gain/loss on sale of asset	<u>\$ 10,891</u>	<u>\$ 287</u>
Developer financed additions to plant	<u>\$ 190,120</u>	<u>\$ 426,696</u>
Leased equipment	<u>\$ 49,418</u>	<u>\$ -</u>

See notes to the financial statements

McFarland Water and Sewer Utility

Statements of Cash Flows

Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Reconciliation of Operating Income to Net Cash Flows From Operating Activities		
Operating income	\$ 27,193	\$ 104,120
Nonoperating revenue (expense)	3,801	-
Noncash items in operating income:		
Depreciation	737,326	695,481
Depreciation charged to clearing and other utilities	21,960	20,696
Changes in assets and liabilities:		
Customer accounts receivable	(43,138)	3,420
Other accounts receivable	-	812
Due from municipality	1,396	(2,442)
Accounts payable	(16,658)	(684)
Accrued vacation and sick leave	7,191	(14,533)
Pension related deferrals and liabilities	<u>4,189</u>	<u>22,058</u>
Net cash flows from operating activities	<u>\$ 743,260</u>	<u>\$ 828,928</u>
Reconciliation of Cash and Cash Equivalents to Statements of Net Position Accounts		
Cash and investments	\$ 2,650,474	\$ 3,095,892
Replacement account	486,971	450,332
Impact fee account	32,266	20,823
Water tower reserve	524,741	494,786
Depreciation reserve	<u>79,179</u>	<u>78,790</u>
Cash and cash equivalents	<u>\$ 3,773,631</u>	<u>\$ 4,140,623</u>

See notes to the financial statements

STORM WATER UTILITY

McFarland Storm Water Utility

Statements of Net Position
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets		
Current Assets		
Cash and investments	\$ 892,824	\$ 1,005,408
Customer accounts receivable	72,444	72,902
Other accounts receivable	<u>1,441</u>	<u>-</u>
Total current assets	<u>966,709</u>	<u>1,078,310</u>
Noncurrent Assets		
Restricted assets:		
Net pension asset	22,190	-
Capital assets:		
Plant in service	5,914,756	5,719,553
Accumulated depreciation	<u>(2,074,296)</u>	<u>(1,941,299)</u>
Total noncurrent assets	<u>3,862,650</u>	<u>3,778,254</u>
Total assets	<u>4,829,359</u>	<u>4,856,564</u>
Deferred Outflows of Resources		
Deferred outflows related to pension	<u>53,919</u>	<u>76,303</u>

See notes to the financial statements

McFarland Storm Water Utility

Statements of Net Position
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Liabilities		
Current Liabilities		
Accounts payable	\$ 35,691	\$ 6,919
Accrued interest	2,116	2,116
Accrued vacation leave	3,839	2,695
Current portion of lease payable	2,332	2,490
Current portion of general obligation debt	<u>160,000</u>	<u>155,000</u>
Total current liabilities	<u>203,978</u>	<u>169,220</u>
Noncurrent Liabilities		
General obligation debt	200,000	360,000
Unamortized debt premium	1,394	2,465
Lease obligation	22,377	15,212
Accrued sick leave	12,449	8,311
Net pension liability	<u>-</u>	<u>26,800</u>
Total noncurrent liabilities	<u>236,220</u>	<u>412,788</u>
Total liabilities	<u>440,198</u>	<u>582,008</u>
Deferred Inflows of Resources		
Deferred inflows related to pension	<u>62,860</u>	<u>39,045</u>
Net Position		
Net investment in capital assets	3,454,357	3,243,087
Restricted for:		
Net pension asset	22,190	-
Unrestricted	<u>903,673</u>	<u>1,068,727</u>
Total net position	<u>\$ 4,380,220</u>	<u>\$ 4,311,814</u>

See notes to the financial statements

McFarland Storm Water Utility

Statements of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Operating Revenues		
Charges for services	\$ 527,467	\$ 510,133
Other	<u>24,715</u>	<u>31,108</u>
Total operating revenues	<u>552,182</u>	<u>541,241</u>
Operating Expenses		
Operation and maintenance	393,619	294,045
Depreciation	<u>141,874</u>	<u>134,008</u>
Total operating expenses	<u>535,493</u>	<u>428,053</u>
Operating Income	<u>16,689</u>	<u>113,188</u>
Nonoperating revenues (expenses)		
Investment income	5,365	23,454
Miscellaneous revenues	14,973	575
Interest expense	(11,100)	(14,190)
Amortization of debt premium	1,071	1,366
Gain on sale of fixed assets	<u>1,898</u>	<u>-</u>
Total nonoperating revenues (expenses)	<u>12,207</u>	<u>11,205</u>
Income before contributions	28,896	124,393
Capital Contributions	<u>39,510</u>	<u>146,778</u>
Change in net position	68,406	271,171
Net Position, Beginning	<u>4,311,814</u>	<u>4,040,643</u>
Net Position, Ending	<u><u>\$ 4,380,220</u></u>	<u><u>\$ 4,311,814</u></u>

See notes to the financial statements

McFarland Storm Water Utility

Statements of Cash Flows

Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Cash Flows From Operating Activities		
Received from customers	\$ 566,172	\$ 542,862
Paid to suppliers for goods and services	(235,201)	(202,376)
Paid to employees for operating payroll	<u>(127,155)</u>	<u>(103,537)</u>
Net cash flows from operating activities	<u>203,816</u>	<u>236,949</u>
Cash Flows From Capital and Related Financing Activities		
Acquisition and construction of capital assets	(156,771)	(181,791)
Capital contributions received	18,808	17,108
Debt retired	(172,702)	(152,388)
Interest paid	<u>(11,100)</u>	<u>(14,190)</u>
Net cash flows from capital and related financing activities	<u>(321,765)</u>	<u>(331,261)</u>
Cash Flows From Investing Activities		
Investment income	<u>5,365</u>	<u>23,454</u>
Net change in cash and cash equivalents	(112,584)	(70,858)
Cash and Cash Equivalents, Beginning	<u>1,005,408</u>	<u>1,076,266</u>
Cash and Cash Equivalents, Ending	<u><u>\$ 892,824</u></u>	<u><u>\$ 1,005,408</u></u>
Noncash Capital and Related Financing Activities		
Developer financed additions to utility plant	<u>\$ 20,702</u>	<u>\$ 129,670</u>
Amortization of debt premium	<u>\$ 1,071</u>	<u>\$ 1,366</u>

See notes to the financial statements

McFarland Storm Water Utility

Statements of Cash Flows

Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Reconciliation of Operating Income to Net Cash Flows From Operating Activities		
Operating income	\$ 16,689	\$ 113,188
Nonoperating revenue (expense)	14,973	575
Noncash items in operating income:		
Depreciation	141,874	134,008
Changes in assets and liabilities:		
Customer accounts receivable	458	746
Other accounts receivable	(1,441)	300
Pension related deferrals and liabilities	(2,791)	9,511
Accounts payable	28,772	2,779
Accrued vacation	4,138	(588)
Accrued sick leave	<u>1,144</u>	<u>(23,570)</u>
Net cash flows from operating activities	<u>\$ 203,816</u>	<u>\$ 236,949</u>

See notes to the financial statements

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

1. Summary of Significant Accounting Policies

The financial statements of McFarland Utilities (the Utilities) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to enterprise funds of governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The significant accounting principles and policies utilized by the Utilities are described below.

Reporting Entity

The Utilities are separate enterprise funds of the Village of McFarland (Municipality). The Utilities are managed by the village board. The Utilities provide water, sewer, and storm water service to properties within the municipality.

The Water Utility operates under service rules and rates established by the Public Service Commission of Wisconsin (PSCW). The Sewer and Storm Water Utilities operate under rules and rates established by the village board. Wastewater is treated under an agreement with Madison Metropolitan Sewerage District.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The Utilities are presented as enterprise funds of the municipality. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business or where the governing body has decided that the determination of revenues earned, costs incurred and net income is necessary for management accountability.

The financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position

Deposits and Investments

For purposes of the statement of cash flows, cash and cash equivalents have original maturities of three months or less from the date of acquisition.

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

Investment of the utilities' funds are restricted by state statutes. Investments are limited to:

Time deposits in any credit union, bank, savings bank or trust company.

Bonds or securities of any county, city, drainage district, technical college district, village, town or school district of the state. Also, bonds issued by a local exposition district, local professional baseball park district, local professional football stadium district, local cultural arts district, the University of Wisconsin Hospitals and Clinics Authority or the Wisconsin Aerospace Authority.

Bonds or securities issued or guaranteed by the federal government.

The local government investment pool.

Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.

Securities of an open end management investment company or investment trust, subject to various conditions and investment options.

Repurchase agreements with public depositories, with certain conditions.

The Utilities have adopted an investment policy. That policy has been adopted by the Village of McFarland. Please refer to the financial statements of the municipality for details on this policy.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Market values may have changed significantly after year end.

Receivables/Payables

Transactions between the Utilities and other funds of the municipality that are representative of lending/borrowing arrangements outstanding at year end are referred to as advances to/from other funds. All other outstanding balances between the Utilities and other funds of the municipality are reported as due to/from other funds.

The Utilities have the right under Wisconsin statutes to place delinquent water, sewer, and storm water bills on the tax roll for collection. As such, no allowance for uncollectible customer accounts is considered necessary.

Materials and Supplies

Materials and supplies are generally used for construction, operation and maintenance work, not for resale. They are valued at the lower of cost or market utilizing the average cost method and charged to construction or expense when used.

Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified.

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

Water Tower Reserve

Current water rates are designed to provide funds for future water tower painting. The utility transfers the budgeted amount each year from unrestricted cash to the internally designated account.

Depreciation Reserve

These are funds the utility has elected to set aside for future capital purchases and projects.

Special Assessments Receivable

This account represents the balances of special assessments levied against property owners for infrastructure improvements. The balances are receivable over various time periods with interest accrued annually. Some of the properties assessed are currently not developed; i.e., not attached to the water and sewer system. Payment of the assessment balance is deferred until these properties are attached to the water and sewer system.

Property Held for Future Use

This land is owned by the utility and is currently not in use.

Capital Assets

Capital assets are generally defined by the Utilities as assets with an initial, individual cost of more than \$10,000 and an estimated useful life in excess of one year.

Capital assets of the Utilities are recorded at cost or the estimated acquisition value at the time of contribution to the Utilities. Major outlays for utility plant are capitalized as projects are constructed. Interest incurred during the construction phase is reflected in the capitalized value of the capital assets constructed, net of interest earned on the invested proceeds over the same period. Capital assets in service are depreciated or amortized using the straight-line method over the following useful lives:

	<u>Years</u>
Water Plant	
Source of supply	34
Pumping	22 - 31
Water treatment	17
Transmission and distribution	18 - 77
General	4 - 17
Sewer Plant	
Collecting system	50 - 100
Collecting system pumping	20 - 40
General	7 - 20
Storm Water Plant	
Storm water infrastructure	50
General	10 - 50

Pensions

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pension and pension expense, information about the fiduciary net position of the Wisconsin Retirement System (WRS) and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms, investments are reported at fair value.

Deferred Outflow of Resources

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense) until that future time.

Accrued Vacation and Sick Leave

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements. Vested vacation and sick leave pay is accrued when earned in the financial statements. The liability is liquidated from general operating revenues of the Utilities.

Long-Term Obligations

Long-term debt and other obligations are reported as utility liabilities. Bond premiums and discounts, are amortized over the life of the bonds using the straight-line or effective interest method. Gains or losses on prior refundings are amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter. The balance at year end for premiums and discounts is shown as an increase or decrease in the liability section of the statement of net position. The balance at year end for the loss on refunding is shown as a deferred outflow in the statement of net position.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

Revenues and Expenses

The Utilities distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the utilities' principal ongoing operations. The principal operating revenues of the Utilities are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Charges for Services

Billings are rendered and recorded bi-monthly based on metered usage. The Utilities do not accrue revenues beyond billing dates.

Current water rates were approved by the PSCW effective November 13, 2019.

Current sewer utility rates were approved by the village board on February 19, 2020 and implemented on August 5, 2020.

Current storm water utility rates were approved by the village board on December 28, 2015 and implemented on January 1, 2016.

Capital Contributions

Cash and capital assets are contributed to the Utilities from customers, the municipality or external parties. The value of property contributed to the Utilities are reported as revenue on the statements of revenues, expenses and changes in net position.

Connection or Impact Fee

The Water Utility charges new customers an impact fee to connect to the system. Fees collected are recorded as capital contributions on the statements of revenues, expenses and changes in net position.

Transfers

Transfers include the payment in lieu of taxes to the municipality.

Miscellaneous Operating Revenues

Miscellaneous revenues include forfeited discounts and water tower rental income for the Water and Sewer Utilities, as well as erosion control permits, yard waste permits, and forfeited discounts for the Storm Water Utility.

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

Effect of New Accounting Standards on Current Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 87, *Leases*
- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*

When they become effective, application of these standards may restate portions of these financial statements.

Comparative Data

Certain amounts presented in the prior year data may have been reclassified in order to be consistent with the current year's presentation.

2. Deposits and Investments

	Carrying Value as of December 31,		Risks
	2020	2019	
LGIP	\$ 2,220,560	\$ 2,063,123	Credit
Checking and Savings	<u>2,445,895</u>	<u>3,082,908</u>	Custodial Credit
Total	<u>\$ 4,666,455</u>	<u>\$ 5,146,031</u>	

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest bearing and noninterest bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

Deposits in credit unions are insured by the National Credit Union Administration in the amount of \$250,000 for all share draft accounts and \$250,000 for all share certificate and regular share accounts as of December 31, 2020 and 2019.

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

Bank accounts and credit unions are also insured by the State Deposit Guarantee Fund (SDGF) in the amount of \$400,000.

The Utilities may also maintain separate cash and investment accounts at the same financial institutions utilized by the municipality. Federal depository insurance and the SDGF apply to all municipal accounts, and accordingly, the amount of insured funds is not determinable for the Utilities alone. Therefore, coverage for the Utilities may be reduced. Investment income on commingled investments of the entire municipality is allocated based on average investment balances.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF) and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2020 and 2019, the fair value of the LGIP's assets were substantially equal to the Utilities' share.

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the Utilities' deposits may not be returned to the Utilities.

The Utilities maintain certain deposits commingled with the municipality. The following is a summary of the Utilities' total deposit balances at these institutions.

	2020		2019	
	Bank Balance	Carrying Value	Bank Balance	Carrying Value
McFarland State Bank	(A)	\$ 2,445,895	(A)	\$ 3,082,908

- (A) - The Utilities maintain certain investments commingled with the municipality. The custodial credit risk pertaining specifically to the Utilities' resources cannot be determined for those accounts. Please refer to the municipality's financial statements for information on this risk.

Credit Risk

Credit risk is the risk an issuer or other counterparty to an investment will not fulfill its obligations.

The Utilities maintain certain investments commingled with the municipality. The credit risk pertaining specifically to the Utilities' resources cannot be determined for those accounts. Please refer to the municipality's financial statements for information on this risk.

The Utilities held investments in the Local Government Investment Pool which is an external pool that is not rated.

Investment Policy

The Utilities adopted the Village of McFarland's investment policy, which addresses both credit and custodial credit risk. Refer to the Village-wide statements for this policy.

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

3. Interfund Receivables/Payables and Transfers

The following is a schedule of interfund balances for the years ending December 31, 2020 and 2019:

Due To	Due From	2020		2019	
		Amount	Principal Purpose	Amount	Principal Purpose
Water and Sewer Utility	Municipality	\$ 41,336	Fire protection charge	\$ 42,732	Fire protection charge
Municipality	Water and Sewer Utility	270,345	Tax equivalent	262,660	Tax equivalent

The following is a schedule of transfer balances for the years ending December 31, 2020 and 2019:

To	From	2020		2019	
		Amount	Principal Purpose	Amount	Principal Purpose
Municipality	Water and Sewer Utility	\$ 270,345	Tax equivalent	\$ 262,660	Tax equivalent

4. Restricted Assets

Restricted Accounts

Certain proceeds of the Utilities' debt, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited.

The following accounts are reported as restricted assets:

Replacement Account

As a condition of receiving state and federal funds for wastewater plant construction, the Utilities have established an account for replacement of certain mechanical equipment.

Impact Fee Account

The Utilities have received impact fees which must be spent in accordance with local ordinances and state statutes. Those funds not spent within the ordinance guidelines and time frames must be refunded to the current property owner.

Net Pension Asset

Restricted assets have been reported in connection with the net pension asset balance since this balance must be used to fund employee benefits.

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

Restricted Net Position

The following calculation supports the amount of water and sewer utility restricted net position:

	<u>2020</u>	<u>2019</u>
Restricted Assets		
Replacement account	\$ 486,971	\$ 450,332
Impact fee account	32,266	20,823
Net pension asset	<u>55,144</u>	<u>-</u>
Total restricted assets	<u>\$ 574,381</u>	<u>\$ 471,155</u>

The purpose of the restricted net position is as follows:

	<u>2020</u>	<u>2019</u>
Equipment replacement	\$ 486,971	\$ 450,332
Impact fee	32,266	20,823
Net pension asset	<u>55,144</u>	<u>-</u>
Total restricted net position	<u>\$ 574,381</u>	<u>\$ 471,155</u>

The following calculation supports the amount of sewer utility restricted net position:

	<u>2020</u>	<u>2019</u>
Restricted assets		
Net pension asset	\$ 22,190	\$ -
Total restricted net position as calculated	<u>\$ 22,190</u>	<u>\$ -</u>

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

5. Changes in Capital Assets

Water Utility

A summary of changes in Water capital assets for 2020 follows:

	Balance 1/1/20	Increases	Decreases	Balance 12/31/20
Capital assets, not being depreciated:				
Land and land rights	\$ 87,550	\$ -	\$ -	\$ 87,550
Capital assets being depreciated:				
Source of supply	211,239	-	-	211,239
Pumping	357,710	-	-	357,710
Water treatment	4,498	-	-	4,498
Transmission and distribution	15,052,691	1,105,978	63,523	16,095,146
General	481,632	64,317	22,192	523,757
Total capital assets being depreciated	16,107,770	1,170,295	85,715	17,192,350
Total capital assets	16,195,320	1,170,295	85,715	17,279,900
Less accumulated depreciation	(4,812,782)	(203,139)	(80,540)	(5,096,461)
Net capital assets	<u>\$ 11,382,538</u>			<u>\$ 12,183,439</u>

A summary of changes in Water capital assets for 2019 follows:

	Balance 1/1/19	Increases	Decreases	Balance 12/31/19
Capital assets, not being depreciated:				
Land and land rights	\$ 87,550	\$ -	\$ -	\$ 87,550
Capital assets being depreciated:				
Source of supply	211,239	-	-	211,239
Pumping	357,710	-	-	357,710
Water treatment	4,498	-	-	4,498
Transmission and distribution	14,316,916	780,397	44,622	15,052,691
General	426,210	55,422	-	481,632
Total capital assets being depreciated	15,316,573	835,819	44,622	16,107,770
Total capital assets	15,404,123	835,819	44,622	16,195,320
Less accumulated depreciation	(4,521,588)	(335,816)	44,622	(4,812,782)
Net capital assets	<u>\$ 10,882,535</u>			<u>\$ 11,382,538</u>

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

Sewer Utility

A summary of changes in Sewer capital assets for 2020 follows:

	Balance 1/1/20	Increases	Decreases	Balance 12/31/20
Capital assets, not being depreciated:				
Land and land rights	\$ 78,020	\$ -	\$ -	\$ 78,020
Capital assets being depreciated:				
Collecting system	5,825,530	54,475	-	5,880,005
Collecting system pumping	1,043,088	-	-	1,043,088
General	386,417	64,317	22,192	428,542
Total capital assets being depreciated	7,255,035	118,792	22,192	7,351,635
Total capital assets	7,333,055	118,792	22,192	7,429,655
Less accumulated depreciation	(2,433,975)	(168,568)	22,192	(2,580,351)
Net capital assets	<u>\$ 4,899,080</u>			<u>\$ 4,849,304</u>

A summary of changes in Sewer capital assets for 2019 follows:

	Balance 1/1/19	Increases	Decreases	Balance 12/31/19
Capital assets, not being depreciated:				
Land and land rights	\$ 78,020	\$ -	\$ -	\$ 78,020
Capital assets being depreciated:				
Collecting system	5,589,066	236,464	-	5,825,530
Collecting system pumping	1,043,088	-	-	1,043,088
General	330,995	55,422	-	386,417
Total capital assets being depreciated	6,963,149	291,886	-	7,255,035
Total capital assets	7,041,169	291,886	-	7,333,055
Less accumulated depreciation	(2,282,823)	(151,152)	-	(2,433,975)
Net capital assets	<u>\$ 4,758,346</u>			<u>\$ 4,899,080</u>

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

Storm Water Utility

A summary of changes in Storm Water capital assets for 2020 follows:

	Balance 1/1/20	Increases	Decreases	Balance 12/31/20
Capital assets, not being depreciated:				
Land and land rights	\$ 160,275	\$ -	\$ -	\$ 160,275
Capital assets being depreciated:				
Storm water plant	5,226,089	179,840	-	5,405,929
General	333,189	37,555	22,192	348,552
Total capital assets being depreciated	5,559,278	217,395	22,192	5,754,481
Total capital assets	5,719,553	217,395	22,192	5,914,756
Less accumulated depreciation	(1,941,299)	(155,189)	22,192	(2,074,296)
Net capital assets	<u>\$ 3,778,254</u>			<u>\$ 3,840,460</u>

A summary of changes in Storm Water capital assets for 2019 follows:

	Balance 1/1/19	Increases	Decreases	Balance 12/31/19
Capital assets, not being depreciated:				
Land and land rights	\$ 160,275	\$ -	\$ -	\$ 160,275
Capital assets being depreciated:				
Storm water plant	4,970,050	256,039	-	5,226,089
General	277,767	55,422	-	333,189
Total capital assets being depreciated	5,247,817	311,461	-	5,559,278
Total capital assets	5,408,092	311,461	-	5,719,553
Less accumulated depreciation	(1,807,291)	(134,008)	-	(1,941,299)
Net capital assets	<u>\$ 3,600,801</u>			<u>\$ 3,778,254</u>

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

6. Leases

In 2017, the Water and Sewer Utilities entered into a lease agreement for a wheel loader. In 2020, the Water and Sewer Utilities traded in the 2017 wheel loader and entered into a new lease agreement for the new wheel loader. The 2019 amounts reflect the previous asset, while the 2020 amounts reflect the new asset:

	December 31	
	2020	2019
Wheel loader	\$ 49,418	\$ 44,384
Less accumulated depreciation	(12,355)	(12,562)
Total	<u>\$ 37,063</u>	<u>\$ 31,822</u>

The future minimum lease obligations and the net present value of these future minimum lease payments are as follows:

Years ending December 31,	
2022	\$ 4,663
2023	4,805
2024	<u>39,950</u>
Total minimum lease payments	<u>49,418</u>
Present value of minimum lease payments	<u>\$ 49,418</u>

In 2017, the Storm Water Utility entered into a lease agreement for a wheel loader. In 2020, the Stormwater Utility traded in the 2017 wheel loader and entered into a new lease agreement for the new wheel loader. The 2019 amounts reflect the previous asset, while the 2020 amounts reflect the new asset:

	December 31	
	2020	2019
Wheel loader	\$ 24,709	\$ 22,192
Less accumulated depreciation	(6,177)	(4,438)
Total	<u>\$ 18,532</u>	<u>\$ 17,754</u>

The future minimum lease obligations and the net present value of these future minimum lease payments are as follows:

Years ending December 31,	
2022	\$ 2,332
2023	2,402
2024	<u>19,975</u>
Total minimum lease payments	<u>24,709</u>
Present value of minimum lease payments	<u>\$ 24,709</u>

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

7. Long-Term Obligations

General Obligation Debt - Water and Sewer Utility

The following general obligation notes have been issued:

<u>Date</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Outstanding Amount 12/31/20</u>
6/23/15	2015 and 2016 improvement projects	12/1/2024	2.00 %	\$ 2,495,000	\$ 1,305,000
7/20/17	2017 improvement projects	12/1/2025	1.20	845,000	570,000
8/01/19	2019 improvement projects	12/1/2028	2.00 - 3.00	720,000	720,000
6/22/2020	2020 Improvement projects	12/1/2029	1.50 - 2.00	645,000	645,000

General obligation notes debt service requirements to maturity follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 565,000	\$ 72,344	\$ 637,344
2022	580,000	56,503	636,503
2023	595,000	45,310	640,310
2024	620,000	33,760	653,760
2025	290,000	20,300	310,300
2026-2029	<u>590,000</u>	<u>29,925</u>	<u>619,925</u>
Total	<u>\$ 3,240,000</u>	<u>\$ 258,142</u>	<u>\$ 3,498,142</u>

General Obligation Debt - Storm Water Utility

The following general obligation notes have been issued:

<u>Date</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Outstanding Amount 12/31/20</u>
12/1/11	Various capital projects and repayment of advance	9/1/2021	2 %	\$ 875,000	\$ 95,000
6/23/15	2015 and 2016 improvement projects	12/1/2024	2	500,000	265,000

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

General obligation notes debt service requirements to maturity follows:

Year Ending December 31,	Principal	Interest	Total
2021	\$ 160,000	\$ 7,668	\$ 167,668
2022	65,000	4,040	69,040
2023	65,000	2,805	67,805
2024	70,000	1,504	71,504
Total	<u>\$ 360,000</u>	<u>\$ 16,017</u>	<u>\$ 376,017</u>

Long-Term Obligations Summary - Water and Sewer Utility

Long-term obligation activity for the year ended December 31, 2020 is as follows:

	1/1/20 Balance	Additions	Reductions	12/31/20 Balance	Due Within One Year
General obligation debt	\$ 3,010,000	\$ 645,000	\$ 415,000	\$ 3,240,000	\$ 565,000
Accrued sick leave	43,462	14,429	7,238	50,653	-
Lease obligation	35,405	49,418	35,405	49,418	4,663
Unamortized debt premium	60,867	24,985	14,982	70,870	-
Total	<u>\$ 3,149,734</u>	<u>\$ 733,832</u>	<u>\$ 472,625</u>	<u>\$ 3,410,941</u>	<u>\$ 569,663</u>

Long-term obligation activity for the year ended December 31, 2019 is as follows:

	1/1/19 Balance	Additions	Reductions	12/31/19 Balance	Due Within One Year
General obligation debt	\$ 2,690,000	\$ 720,000	\$ 400,000	\$ 3,010,000	\$ 415,000
Accrued sick leave	58,356	3,290	18,184	43,462	-
Lease obligation	40,180	-	4,775	35,405	4,980
Unamortized debt premium	23,928	44,195	7,256	60,867	-
Total	<u>\$ 2,812,464</u>	<u>\$ 767,485</u>	<u>\$ 430,215</u>	<u>\$ 3,149,734</u>	<u>\$ 419,980</u>

Long-Term Obligations Summary - Storm Water Utility

Long-term obligation activity for the year ended December 31, 2020 is as follows:

	1/1/20 Balance	Additions	Reductions	12/31/20 Balance	Due Within One Year
General obligation debt	\$ 515,000	\$ -	\$ 155,000	\$ 360,000	\$ 160,000
Accrued sick leave	8,311	6,833	2,695	12,449	-
Lease obligation	17,702	24,709	17,702	24,709	2,332
Unamortized debt premium	2,465	-	1,071	1,394	-
Total	<u>\$ 543,478</u>	<u>\$ 31,542</u>	<u>\$ 176,468</u>	<u>\$ 398,552</u>	<u>\$ 162,332</u>

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

Long-term obligation activity for the year ended December 31, 2019 is as follows:

	<u>1/1/19</u> <u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>12/31/19</u> <u>Balance</u>	<u>Due Within</u> <u>One Year</u>
General obligation debt	\$ 665,000	\$ -	\$ 150,000	\$ 515,000	\$ 155,000
Accrued sick leave	31,881	-	23,570	8,311	-
Lease obligation	20,090	-	2,388	17,702	2,490
Unamortized debt premium	<u>3,831</u>	<u>-</u>	<u>1,366</u>	<u>2,465</u>	<u>-</u>
Total	<u>\$ 720,802</u>	<u>\$ -</u>	<u>\$ 177,324</u>	<u>\$ 543,478</u>	<u>\$ 157,490</u>

8. Net Position

GASB No. 34 requires the classification of net position into three components - net investment in capital assets, restricted and unrestricted. These classifications are defined as follows:

Net investment in capital assets - This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds are not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.

Restricted - This component of net position consists of constraints placed on net position use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position - This component of net position consists of net positions that do not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the Utilities' policy to use restricted resources first, then unrestricted resources as they are needed.

The following calculation supports the water and sewer utility net investment in capital assets:

	<u>2020</u>	<u>2019</u>
Total construction work in progress	\$ 24,709,555	\$ 23,528,375
Plant in service	<u>(7,676,811)</u>	<u>(7,246,757)</u>
Subtotal	<u>17,032,744</u>	<u>16,281,618</u>
Less capital related debt		
Current portion of capital related long-term debt	569,663	419,980
Long-term portion of capital related long-term debt	2,719,755	2,625,425
Unamortized debt premium	<u>70,870</u>	<u>60,867</u>
Subtotal	<u>3,360,288</u>	<u>3,106,272</u>
Total net investment in capital assets	<u>\$ 13,672,456</u>	<u>\$ 13,175,346</u>

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

The following calculation supports the sewer utility net investment in capital assets:

	<u>2020</u>	<u>2019</u>
Total construction work in progress	\$ 5,914,756	\$ 5,719,553
Plant in service	<u>(2,074,296)</u>	<u>(1,941,299)</u>
Subtotal	<u>3,840,460</u>	<u>3,778,254</u>
Less capital related debt		
Current portion of capital related long-term debt	162,332	157,490
Long-term portion of capital related long-term debt	222,377	375,212
Unamortized debt premium	<u>1,394</u>	<u>2,465</u>
Subtotal	<u>386,103</u>	<u>535,167</u>
Total net investment in capital assets	<u>\$ 3,454,357</u>	<u>\$ 3,243,087</u>

9. Employees Retirement System

General Information About the Pension Plan

Plan description: The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Comprehensive Annual Financial Report, which can be bound at <http://etf.wi.gov/publications/cafr.htm>.

Vesting: For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

Benefits provided: Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and State executive participants, if hired on or before 12/31/2016) are entitled to retirement benefit based on a formula factor, their average earnings, and creditable service.

Final average earnings is the average of the participant's three highest earnings period. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

Vested participants may retire at age 55 (50 for protective occupation employees) and receive an actuarially reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

Post-retirement adjustments: The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the "floor") set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

<u>Year</u>	<u>Core Fund Adjustment</u>	<u>Variable Fund Adjustment</u>
2010	(1.3)%	22.0%
2011	(1.2)	11.0
2012	(7.0)	(7.0)
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)

Contributions: Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for general category employees, including teachers, and Executives and Elected Officials. Starting January 1, 2016, the Executives and Elected Officials category merged into the General Employee category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

The WRS recognized \$22,997 and \$24,430 in contributions from the Utilities during the current and prior reporting periods, respectively.

Contribution rates as of December 31, 2020 and December 31, 2019 are:

	<u>2020</u>		<u>2019</u>	
	<u>Employee</u>	<u>Employer</u>	<u>Employee</u>	<u>Employer</u>
General (including Executives and Elected Officials)	6.55 %	6.55 %	6.7 %	6.7 %
Protective with Social Security	6.55 %	10.55 %	6.7 %	10.7 %
Protective without Social Security	6.55 %	14.95 %	6.7 %	14.9 %

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2020, the Utilities reported a liability (asset) of \$(77,334) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2018 rolled forward to December 31, 2019. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utilities' proportion of the net pension liability (asset) was based on the Utilities' share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2019, the Village of McFarland's proportion was 0.02809358 percent, which was an increase of 0.00148928 percent from its proportion measured as of December 31, 2018.

At December 31, 2019, the Utilities reported a liability (asset) of \$84,737 for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2017 rolled forward to December 31, 2018. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utilities' proportion of the net pension liability (asset) was based on the Utilities' share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2018, the Village of McFarland's proportion was 0.02526343 percent, which was an increase of 0.00122376 percent from its proportion measured as of December 31, 2017.

For the years ended December 31, 2020 and 2019, the Utilities recognized pension expense of \$22,011 and \$41,357, respectively.

At December 31, 2020, the Utilities reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Water and Sewer Utility</u>		<u>Storm Water Utility</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 107,548	\$ 65,965	\$ 42,978	\$ 28,053
Changes in assumption	8,718	-	3,001	-
Net differences between project and actual earnings on pension plan	-	88,952	-	34,693
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,160	254	241	114
Employer contributions subsequent to the measurement date	<u>19,638</u>	<u>-</u>	<u>7,699</u>	<u>-</u>
Total	<u>\$ 137,064</u>	<u>\$ 155,171</u>	<u>\$ 53,919</u>	<u>\$ 62,860</u>

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

At December 31, 2019, the Utilities reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Water and Sewer Utility</u>		<u>Storm Water Utility</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 47,741	\$ 92,893	\$ 18,912	\$ 38,889
Changes in assumption	14,132	-	5,179	-
Net differences between project and actual earnings on pension plan	107,917	-	44,525	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,178	360	248	156
Employer contributions subsequent to the measurement date	<u>18,487</u>	<u>-</u>	<u>7,439</u>	<u>-</u>
Total	<u>\$ 189,455</u>	<u>\$ 93,253</u>	<u>\$ 76,303</u>	<u>\$ 39,045</u>

Deferred outflows related to pension resulting from the WRS Employer's contributions subsequent to the measurement date reported in the tables above will be recognized as a reduction of the net pension liability (asset) in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>Water and Sewer Utility</u>	<u>Storm Water Utility</u>
Year ended December 31,		
2021	\$ (11,182)	\$ (4,930)
2022	(8,391)	(3,699)
2023	1,369	603
2024	(19,541)	(8,614)
2025	-	-
Thereafter	<u>-</u>	<u>-</u>
Total	<u>\$ (37,745)</u>	<u>\$ (16,640)</u>

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

Actuarial assumptions: The total pension liability in the actuarial valuation used in the current and prior year was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	2020	2019
Actuarial valuation date	December 31, 2018	December 31, 2017
Measurement date of net pension liability (asset)	December 31, 2019	December 31, 2018
Actuarial cost method	Entry Age Normal	Entry Age Normal
Asset valuation method	Fair Value	Fair Value
Long-term expected rate of return	7.0%	7.0%
Discount rate	7.0%	7.0%
Salary increases		
Inflation	3.0%	3.0%
Seniority/Merit	0.1% - 5.6%	0.1% - 5.6%
Mortality	Wisconsin 2018 Mortality Table	Wisconsin 2018 Mortality Table
Post-retirement adjustments *	1.9%	1.9%

** No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. The percentages listed above are the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.*

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. The total pension liability for December 31, 2019 is based upon a roll-forward of the liability calculated from the December 31, 2018 actuarial valuation. The total pension liability for December 31, 2018 is based upon a roll-forward of the liability calculated from the December 31, 2017 actuarial valuation.

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

Long-term expected return on plan assets: The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class as of December 31, 2020 are summarized in the following table:

Core Fund Asset Class	Current Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Global Equities	49 %	8.0 %	5.1 %
Fixed Income	24.5	4.9	2.1
Inflation Sensitive Assets	15.5	4.0	1.2
Real Estate	9	6.3	3.5
Private Equity/Debt	8	10.6	7.6
Multi-Asset	4	6.9	4.0
Total Core Fund	110	7.5	4.6
Variable Fund Asset Class			
U.S Equities	70	7.5	4.6
International Equities	30	8.2	5.3
Total Variable Fund	100	7.8	4.9

New England Pension Consultants Long-Term U.S. CPI (Inflation) Forecast: 2.75 percent.
Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations.

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

The target allocation and best estimates of arithmetic real rates of return for each major asset class as of December 31, 2019 are summarized in the following table:

Core Fund Asset Class	Current Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Global Equities	49 %	8.1 %	5.5 %
Fixed Income	24.5	4.0	1.5
Inflation Sensitive Assets	15.5	3.8	1.3
Real Estate	9	6.5	3.9
Private Equity/Debt	8	9.4	6.7
Multi-Asset	4	6.7	4.1
Total Core Fund	110	7.3	4.7
Variable Fund Asset Class			
U.S Equities	70	7.6	5.0
International Equities	30	8.5	5.9
Total Variable Fund	100	8.0	5.4

New England Pension Consultants Long-Term U.S. CPI (Inflation) Forecast: 2.5 percent.
Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations.

Single discount rate: A single discount rate of 7.00 percent was used to measure the total pension liability as of December 31, 2020 and December 31, 2019. This single discount rate was based on the expected rate of return on pension plan investments of 7.00 percent and a long term bond rate of 2.75 percent and 3.71 percent, in 2020 and 2019 respectively. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2019. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.) Because of the unique structure of WRS, the 7.00 percent expected rate of return implies that a dividend of approximately 1.9 percent will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

McFarland Utilities

Notes to Financial Statements
December 31, 2020 and 2019

Sensitivity of the Utilities' proportionate share of the net pension liability (asset) to changes in the discount rate: The following presents the Utilities' proportionate share of the net pension liability (asset) calculated using the current discount rate, as well as what the Utilities' proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate.

The sensitivity analysis as of December 31, 2020 follows:

	1% Decrease to Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.00%)
Water and Sewer Utility's proportionate share of the net position liability (asset)	\$ 126,871	\$ (55,144)	\$ (180,950)
Storm Water Utility's proportionate share of the net position liability (asset)	49,739	(22,190)	(70,941)

The sensitivity analysis as of December 31, 2019 follows:

	1% Decrease to Discount Rate (6.20%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.20%)
Water and Sewer Utility's proportionate share of the net position liability (asset)	\$ 228,945	\$ 57,937	\$ (69,792)
Storm Water Utility's proportionate share of the net position liability (asset)	92,125	26,800	(28,084)

Pension plan fiduciary net position: Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at <http://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

10. Commitments and Contingencies

Long-Term Contracts - General

At December 31, 2020 and 2019, the Utilities had commitments under a long-term contract for the Juniper Ridge subdivision. The contract payments are based on the Utilities' amount of usage. The Utilities received capital contributions of \$210,822 and \$556,366 in 2020 and 2019, respectively.

Claims and Judgments

From time to time, the Utilities are party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the Utilities' legal counsel that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Utilities' financial position or results of operations.

11. Risk Management

The Utilities are exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. These risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded the commercial liability in any of the past three years. There were no significant reductions in coverage compared to the prior year.

12. Subsequent Events

The Utilities evaluated subsequent events through the date that the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

Mcfarland Utilities

Schedule of Proportionate Share of the Net Pension Liability (Asset) -

Wisconsin Retirement System

Year Ended December 31, 2020

The required supplementary information presented below represents the proportionate information for the enterprise funds included in this report.

Fiscal Year Ending	Proportion of the Net Pension Liability (Asset) - City	Utilities' Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
12/31/20	0.02809358%	\$ (77,334)	\$ 304,653	25.37%	102.96%
12/31/19	0.02660430%	84,737	392,821	21.57%	96.45%
12/31/18	0.02526343%	(66,445)	359,265	18.49%	102.93%
12/31/17	0.02403967%	19,856	388,576	5.11%	99.12%
12/31/16	0.02415237%	43,275	379,603	11.40%	98.20%
12/31/15	0.02466399%	(66,963)	302,389	22.14%	102.74%

Schedule of Employer Contributions - Wisconsin Retirement System

Year Ended December 31, 2020

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/20	\$ 27,337	\$ 27,337	\$ -	\$ 301,886	9.06%
12/31/19	25,926	25,926	-	304,653	8.51%
12/31/18	26,319	26,319	-	392,821	6.70%
12/31/17	24,430	24,430	-	359,265	6.80%
12/31/16	25,646	25,646	-	388,576	6.60%
12/31/15	25,813	25,813	-	379,603	6.80%

See notes to required supplementary information

Mcfarland Utilities

Notes to Required Supplementary Information

Year Ended December 31, 2020

Changes of benefit terms . There were no changes of benefit terms for any participating employer in WRS.

Changes of assumptions .

	2015 - 2018	2019 - 2020
Long-term expected rate of	7.2%	7.0%
Discount rate	7.2%	7.0%
Salary increases		
Inflation	3.2%	3.0%
Seniority/Merit	0.2% - 5.6%	0.1% - 5.6%
Mortality	Wisconsin 2012 Mortality Table	Wisconsin 2018 Mortality Table
Post-retirement adjustments	2.10%	1.90%

These schedules are presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

SUPPLEMENTARY INFORMATION

McFarland Water and Sewer Utility

Water Utility Plant

Year Ended December 31, 2020

	Balance 1/1/20	Additions	Retirements	Balance 12/31/20
Source Of Supply				
Land and land rights	\$ 32,300	\$ -	\$ -	\$ 32,300
Wells and springs	<u>211,239</u>	<u>-</u>	<u>-</u>	<u>211,239</u>
Total source of supply	<u>243,539</u>	<u>-</u>	<u>-</u>	<u>243,539</u>
Pumping				
Structures and improvements	145,092	-	-	145,092
Electric pumping equipment	190,402	-	-	190,402
Other pumping equipment	<u>22,216</u>	<u>-</u>	<u>-</u>	<u>22,216</u>
Total pumping	<u>357,710</u>	<u>-</u>	<u>-</u>	<u>357,710</u>
Water Treatment				
Water treatment equipment	<u>4,498</u>	<u>-</u>	<u>-</u>	<u>4,498</u>
Transmission And Distribution				
Land and land rights	55,250	-	-	55,250
Distribution reservoirs and standpipes	1,231,105	-	-	1,231,105
Transmission and distribution mains	10,007,245	710,407	28,357	10,689,295
Services	1,936,593	281,712	30,809	2,187,496
Meters	770,364	58,892	2,520	826,736
Hydrants	<u>1,107,384</u>	<u>54,967</u>	<u>1,837</u>	<u>1,160,514</u>
Total transmission and distribution	<u>15,107,941</u>	<u>1,105,978</u>	<u>63,523</u>	<u>16,150,396</u>
General				
Office furniture and equipment	9,946	-	-	9,946
Transportation equipment	171,538	61,820	22,192	211,166
Tools, shop and garage equipment	48,766	-	-	48,766
Laboratory equipment	6,649	-	-	6,649
Power-operated equipment	70,910	-	-	70,910
Communication equipment	173,521	2,497	-	176,018
Miscellaneous equipment	<u>302</u>	<u>-</u>	<u>-</u>	<u>302</u>
Total general	<u>481,632</u>	<u>64,317</u>	<u>22,192</u>	<u>523,757</u>
Total water utility plant	<u>\$ 16,195,320</u>	<u>\$ 1,170,295</u>	<u>\$ 85,715</u>	<u>\$17,279,900</u>

McFarland Water and Sewer Utility

Sewer Utility Plant

Year Ended December 31, 2020

	Balance 1/1/20	Additions	Retirements	Balance 12/31/20
Collecting System				
Land and land rights	\$ 78,020	\$ -	\$ -	\$ 78,020
Service connections	664,600	-	-	664,600
Collecting mains	4,969,897	54,475	-	5,024,372
Force mains	<u>191,033</u>	<u>-</u>	<u>-</u>	<u>191,033</u>
Total collecting system	<u>5,903,550</u>	<u>54,475</u>	<u>-</u>	<u>5,958,025</u>
Collecting System Pumping				
Structures and improvements	303,762	-	-	303,762
Receiving wells	14,403	-	-	14,403
Electric pumping equipment	661,422	-	-	661,422
Other power pumping equipment	60,159	-	-	60,159
Miscellaneous pumping equipment	<u>3,342</u>	<u>-</u>	<u>-</u>	<u>3,342</u>
Total collecting system pumping	<u>1,043,088</u>	<u>-</u>	<u>-</u>	<u>1,043,088</u>
General				
Office furniture and equipment	9,948	-	-	9,948
Transportation equipment	218,090	61,820	22,192	257,718
Communication equipment	137,449	2,497	-	139,946
Other general equipment	2,313	-	-	2,313
Other tangible property	<u>18,617</u>	<u>-</u>	<u>-</u>	<u>18,617</u>
Total general	<u>386,417</u>	<u>64,317</u>	<u>22,192</u>	<u>428,542</u>
Total sewer utility plant	<u>\$ 7,333,055</u>	<u>\$ 118,792</u>	<u>\$ 22,192</u>	<u>\$ 7,429,655</u>

McFarland Storm Water Utility

Storm Water Utility Plant

Year Ended December 31, 2020

	Balance 1/1/20	Additions	Retirements	Balance 12/31/20
Storm Water Plant				
Land and land rights	\$ 160,275	\$ -	\$ -	\$ 160,275
Pipes	3,193,406	170,740	-	3,364,146
Manholes	393,231	-	-	393,231
Inlets	654,330	9,100	-	663,430
Basins	719,431	-	-	719,431
Land improvements	153,321	-	-	153,321
Miscellaneous	112,370	-	-	112,370
Total storm water plant	<u>5,386,364</u>	<u>179,840</u>	<u>-</u>	<u>5,566,204</u>
General				
Transportation equipment	308,048	35,058	22,192	320,914
Power-operated equipment	18,617	-	-	18,617
Communication equipment	6,524	2,497	-	9,021
Total general	<u>333,189</u>	<u>37,555</u>	<u>22,192</u>	<u>348,552</u>
Total storm water utility plant	<u><u>\$ 5,719,553</u></u>	<u><u>\$ 217,395</u></u>	<u><u>\$ 22,192</u></u>	<u><u>\$ 5,914,756</u></u>

McFarland Water and Sewer Utility

Water Utility Operating Revenues and Expenses
Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Operating Revenues		
Sales of water:		
Unmetered	\$ 3,499	\$ 3,405
Metered:		
Residential	570,950	514,420
Multifamily residential	41,889	39,175
Commercial	64,277	63,598
Public authorities	<u>11,321</u>	<u>15,877</u>
Total metered sales	688,437	633,070
Private fire protection	37,324	35,527
Public fire protection	<u>325,250</u>	<u>325,092</u>
Total sales of water	<u>1,054,510</u>	<u>997,094</u>
Other operating revenues:		
Forfeited discounts	2,410	4,143
Miscellaneous service revenue	347	231
Other	<u>135,417</u>	<u>94,524</u>
Total operating revenues	<u>1,192,684</u>	<u>1,095,992</u>
Operating Expenses		
Operation and maintenance:		
Pumping:		
Operation labor	11,684	12,749
Fuel or power purchased for pumping	44,578	41,464
Operation supplies	11,317	32,199
Maintenance	<u>43,691</u>	<u>4,334</u>
Total pumping	<u>111,270</u>	<u>90,746</u>
Water treatment:		
Operation labor	2,874	16,475
Chemicals	14,740	11,726
Maintenance	<u>348</u>	<u>587</u>
Total water treatment	<u>17,962</u>	<u>28,788</u>
Transmission and distribution:		
Operation labor	28,445	7,509
Operation supplies	13,398	2,425
Maintenance:		
Mains	17,139	49,614
Services	8,400	8,359
Meters	3,613	6,356
Hydrants	6,566	7,337
Other	<u>175</u>	<u>414</u>
Total transmission and distribution	<u>77,736</u>	<u>82,014</u>
Customer accounts:		
Meter reading labor	995	2,084
Accounting and collecting labor	19,785	8,316
Supplies	<u>2,568</u>	<u>37</u>
Total customer accounts	<u>23,348</u>	<u>10,437</u>

McFarland Water and Sewer Utility

Water Utility Operating Revenues and Expenses
Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Administrative and general:		
Salaries	\$ 124,852	\$ 101,891
Office supplies	12,157	15,243
Outside services employed	49,474	37,788
Property insurance	61,017	72,648
Employee pensions and benefits	15,285	33,782
Regulatory commission	7,820	-
Miscellaneous	49,093	51,087
Transportation	<u>22,397</u>	<u>13,599</u>
Total administrative and general	<u>342,095</u>	<u>326,038</u>
Taxes	<u>5,224</u>	<u>6,306</u>
Total operation and maintenance	577,635	544,329
Depreciation	<u>336,778</u>	<u>314,832</u>
Total operating expenses	<u>914,413</u>	<u>859,161</u>
Operating income	<u>\$ 278,271</u>	<u>\$ 236,831</u>

McFarland Water and Sewer Utility

Sewer Utility Operating Revenues and Expenses
Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Operating Revenues		
Wastewater revenues:		
Residential	\$ 1,077,641	\$ 920,331
Multifamily residential	28,211	17,400
Commercial	153,334	148,116
Public authorities	<u>17,867</u>	<u>24,402</u>
Total sewer revenues	<u>1,277,053</u>	<u>1,110,249</u>
Other operating revenues:		
Forfeited discounts	<u>5,464</u>	<u>7,760</u>
Total operating revenues	<u>1,282,517</u>	<u>1,118,009</u>
Operating Expenses		
Operation and maintenance:		
Operation:		
Power and fuel for pumping	7,393	8,328
Treatment charges	768,590	708,445
Other operating supplies	28	268
Transportation	<u>940</u>	<u>1,314</u>
Total operation	<u>776,951</u>	<u>718,355</u>
Maintenance:		
Collection system	52,181	49,709
Pumping equipment	3,079	4,969
Treatment and disposal plant equipment	156	5,769
General plant structures and equipment	<u>112,532</u>	<u>30,447</u>
Total maintenance	<u>167,948</u>	<u>90,894</u>
Customer accounts:		
Accounting and collecting	-	4,303
Meter Reading	<u>110</u>	<u>459</u>
Total customer accounts	<u>110</u>	<u>4,762</u>
Administrative and general:		
Salaries	158,020	116,128
Office supplies	4,069	5,533
Outside services employed	115,680	21,763
Insurance	39,870	41,991
Employees pensions and benefits	68	1,778
Miscellaneous	13,981	5,915
Rents	<u>84,064</u>	<u>81,707</u>
Total administrative and general	<u>415,752</u>	<u>274,815</u>
Taxes	<u>13,143</u>	<u>10,742</u>
Total operation and maintenance	1,373,904	1,099,568
Depreciation	<u>159,691</u>	<u>151,152</u>
Total operating expenses	<u>1,533,595</u>	<u>1,250,720</u>
Operating loss	<u>\$ (251,078)</u>	<u>\$ (132,711)</u>

McFarland Storm Water Utility

Storm Water Utility Operating Revenues and Expenses
Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Operating Revenues		
Storm water revenues:		
Charges for services	\$ 527,467	\$ 510,133
Other operating revenues:		
Forfeited discounts	1,705	2,668
Other	<u>23,010</u>	<u>28,440</u>
Total operating revenues	<u>552,182</u>	<u>541,241</u>
Operating Expenses		
Operation and maintenance:		
Operations:		
Operation supervision and labor	134,872	85,535
Facility equipment and rental	51,120	39,714
Operation supplies	<u>105,865</u>	<u>60,116</u>
Total operations	<u>291,857</u>	<u>185,365</u>
Administrative and general:		
Office supplies	2,125	2,197
Outside services employed	41,850	31,288
Property insurance	22,791	24,071
Employee pensions and benefits	35,033	50,995
Miscellaneous	<u>(37)</u>	<u>129</u>
Total administrative and general	<u>101,762</u>	<u>108,680</u>
Total operation and maintenance	393,619	294,045
Depreciation	<u>141,874</u>	<u>134,008</u>
Total operating expenses	<u>535,493</u>	<u>428,053</u>
Operating income	<u>\$ 16,689</u>	<u>\$ 113,188</u>

McFarland Water and Sewer Utility

Rate of Return - Regulatory Basis

Years Ended December 31, 2020 and 2019

	Water	
	2020	2019
Utility Financed Plant in Service		
Beginning of year	\$ 9,745,679	\$ 9,256,085
End of year	<u>10,193,054</u>	<u>9,745,679</u>
Average	<u>9,969,367</u>	<u>9,500,882</u>
Utility Financed Accumulated Depreciation		
Beginning of year	(3,154,834)	(2,968,143)
End of year	<u>(3,159,722)</u>	<u>(3,154,834)</u>
Average	<u>(3,157,278)</u>	<u>(3,061,489)</u>
Materials and Supplies		
Beginning of year	19,450	19,450
End of year	<u>19,450</u>	<u>19,450</u>
Average	<u>19,450</u>	<u>19,450</u>
Regulatory Liability		
Beginning of year	(91,290)	(114,112)
End of year	<u>(68,468)</u>	<u>(91,290)</u>
Average	<u>(79,879)</u>	<u>(102,701)</u>
Average net rate base	<u>\$ 6,751,660</u>	<u>\$ 6,356,142</u>
Operating income - regulatory basis	<u>\$ 121,690</u>	<u>\$ 100,732</u>
Rate of return (percent)	<u>1.80 %</u>	<u>1.58 %</u>
Authorized rate of return (percent)	<u>7.25 %</u>	<u>7.25 %</u>

This schedule is computed based on Public Service Commission of Wisconsin regulatory accounting which differs from accounting principles generally accepted in the United States of America due to GASB No. 34 as well as PSC order 05-US-105.

EXHIBIT II. Bond Resolution- excluding exhibits (Draft)

RESOLUTION NO. ____

RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF
\$3,660,000** WATER AND SEWER SYSTEM REVENUE BONDS
AND PROVIDING FOR OTHER DETAILS AND COVENANTS
WITH RESPECT THERETO

WHEREAS, the Village of McFarland, Dane County, Wisconsin (the "Municipality") owns and operates a combined water and sewer system (hereinafter referred to as the "System") which is operated for a public purpose as a public utility by the Municipality;

WHEREAS, certain water system improvements to the System are necessary to adequately meet the needs of the Municipality and the residents thereof, consisting of tower painting, well rehabilitation, meter replacement, equipment acquisition and other improvements to the System (the "Project");

WHEREAS, under the provisions of Section 66.0621 of the Wisconsin Statutes any municipality may, by action of its governing body, provide for purchasing, acquiring, constructing, extending, adding to, improving, conducting, controlling, operating and managing a public utility from the proceeds of bonds, which bonds are to be payable only from the revenues received from any source by such utility, including all rentals and fees;

WHEREAS, for the purpose of paying the cost of the Project, the Municipality deems it to be necessary, desirable and in its best interests to proceed with the authorization and sale of Water and Sewer System Revenue Bonds of the Municipality payable solely from the revenues of the System, which bonds are to be authorized and issued pursuant to the provisions of Section 66.0621, Wisconsin Statutes;

WHEREAS, a notice of sale was published in the Bond Buyer on April __, 2022 offering the aforesaid Water and Sewer System Revenue Bonds for public sale on April 11, 2022;

WHEREAS, sealed bid proposals were received as summarized in Exhibit C attached hereto; and

WHEREAS, it has been determined that the bid proposal submitted by _____, _____, fully complies with the bid requirements set forth in the Official Notice of Sale and is deemed to be the most advantageous to the Municipality. A copy of said bid is attached hereto as Exhibit A and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Municipality that:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by implication requires otherwise:

- (a) "Act" means Section 66.0621 of the Wisconsin Statutes;

- (b) “Bonds” mean \$3,660,000 Water and Sewer System Revenue Bonds of the Municipality, dated April 27, 2022, authorized to be issued by this Resolution;
- (c) “Closing” means the date of the delivery of and payment for the Bonds;
- (d) “Code” means the Internal Revenue Code of 1986, as amended;
- (e) “Current Expenses” mean the reasonable and necessary costs of operating, maintaining, administering and repairing the System, including salaries, wages, costs of materials and supplies, insurance and audits, but shall exclude depreciation, debt service, tax equivalents, replacements and capital expenditures;
- (f) “Depository Trust Company” means the Depository Trust Company, New York, New York, who will act as securities depository for the Bonds;
- (g) “Fiscal Year” means the twelve month period beginning on January 1 of each year and ending on December 31 of the same year;
- (h) “Governing Body” means the Village Board of the Municipality, or such other body as may hereafter be the chief legislative body of the Municipality;
- (i) “Municipality” means the Village of McFarland, Dane County, Wisconsin;
- (j) “Net Revenues” mean gross earnings of the System after deduction of Current Expenses; gross earnings shall include earnings of the System derived from water and sewer charges imposed by the Municipality, all payments to the Municipality under any water or sewer service agreements between the Municipality and any contract users of the System, investment income except for investment earnings on borrowed funds, and any other moneys received from any source including all rentals and fees;
- (k) “Original Purchaser” means _____, _____, _____;
- (l) “Parity Bonds” mean bonds payable from the revenues of the System other than the Bonds but issued on a parity and equality with the Bonds pursuant to the restrictive provisions of Section 9 this Resolution;
- (m) “Project” means tower painting, well rehabilitation, meter replacement, equipment acquisition and other improvements to the System. All elements of the Project are to be owned and operated by the Municipality as a part of the System as described in the preamble hereto;
- (n) “Record Date” means the close of business on the 15th day of the calendar month next preceding any principal or interest payment date;
- (o) “Reserve Requirement” means \$_____, which is an amount equal to the lesser of 125% of average annual debt service on the Bonds, maximum annual debt service on the Bonds or 10% of the principal amount of the Bonds. If Parity Bonds are issued, the

Reserve Requirement shall be an amount equal to the amount permitted to be on deposit in the Reserve Account pursuant to the Code and applicable regulations promulgated thereunder; and

(p) “System” means the entire water and sewer systems of the Municipality specifically including that portion of the Project owned by the Municipality and including all property of every nature now or hereafter owned by the Municipality by means of which water is delivered and sewage treatment service is provided to consumers including all improvements and extensions thereto made by the Municipality while any of the Bonds and Parity Bonds remain outstanding, including all real and personal property of every nature comprising part of or used or useful in connection with such water and sewer systems and including all appurtenances, contracts, leases, franchises and other intangibles;

Section 2. Authorization of the Bonds. For the purpose of paying the cost of the Project (including legal, fiscal, engineering and other expenses), there shall be borrowed on the credit of the income and revenue of the System the sum of \$3,660,000 and registered revenue bonds of the Municipality are hereby authorized to be issued. The bid proposal of _____, _____, _____, (the “Original Purchaser”) is hereby accepted, said proposal offering to purchase the \$3,660,000 Village of McFarland Water and Sewer System Revenue Bonds (the “Bonds”) for the sum of _____ DOLLARS (\$ _____), plus accrued interest to the date of delivery, resulting in a net interest cost of _____ DOLLARS (\$ _____) and a true interest rate of _____%.

Section 3. Terms of the Bonds. The Bonds shall be designated “Water and Sewer System Revenue Bonds”; shall be dated April 27, 2022; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered 1 and upward; shall bear interest and mature serially on May 1 of each year, in the years and principal amounts as set forth in the Pricing Summary attached hereto as Exhibit D and incorporated herein by this reference.

Interest on the Bonds shall be payable semi-annually on May 1 and November 1 each year commencing on November 1, 2022.

It is hereby determined and declared that the schedule of maturities of the Bonds is such that the requirements each year to pay both the principal of and interest on the Bonds as set forth in the Debt Service Schedule attached hereto as Exhibit E and incorporated herein by this reference is reasonable in accordance with prudent municipal utility management practices.

At the option of the Municipality, the Bonds maturing on May 1, 2033 and thereafter shall be subject to redemption prior to maturity, as a whole or in part, from maturities selected by the Municipality, and within any maturity by lot, on May 1, 2032 or on any date thereafter, at the principal amount thereof, plus accrued interest to the date of redemption.

Section 4. Form, Execution, Transfer, Registration and Payment of the Bonds. The Bonds shall be issued as registered obligations in substantially the form attached hereto as Exhibit B and incorporated herein by this reference.

The Bonds shall be issued in typewritten form, one Bond for each maturity executed on behalf of the Municipality by the manual or facsimile signatures of the Village President and Village Clerk (except that one of the foregoing signatures shall be manual), sealed with its official or corporate seal, if any, and delivered to the Original Purchaser upon payment to the

Municipality of the purchase price thereof, plus accrued interest to the date of delivery. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the delivery of the Bonds, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until such delivery. The aforesaid officers are hereby authorized to do all acts and execute and deliver all documents as may be necessary and convenient to effectuate the Closing.

The principal of and interest on the Bonds shall be paid by the Village Clerk or Treasurer.

The Village Clerk or Treasurer shall keep books for the registration and for the transfer of the Bonds. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Any Bond may be transferred by the registered owner thereof by surrender of the Bond at the office of the Village Clerk or Treasurer, 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 Village President and Village Clerk shall execute and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount, series and maturity and the Village Clerk or Treasurer shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Village Clerk or Treasurer shall cancel any Bond surrendered for transfer.

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

The 15th day of each calendar month next preceding each interest payment date shall be the record date for the Bonds. Payment of interest on the Bonds on any interest payment date shall be made to the registered owners of the Bonds as they appear on the registration book of the Municipality maintained by the Village Clerk or Treasurer at the close of business on the corresponding record date.

Section 4A. Utilization of The Depository Trust Company Book-Entry-Only-System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the Municipality has heretofore agreed to the applicable provisions set forth in the DTC Blanket Issuer Letter of Representation and an official of the Municipality has executed such Letter of Representation and delivered it to the DTC on behalf of the Municipality.

Section 5. Security for the Bonds. The Bonds, together with interest thereon, shall not constitute an indebtedness of the Municipality nor a charge against its general credit or taxing power. The Bonds, together with interest thereon, shall be payable only out of the Special Redemption Fund hereinafter created and established, and shall be a valid claim of any holder thereof only against said Special Redemption Fund and the revenues of the System pledged to such fund. Sufficient revenues are hereby pledged to the Special Redemption Fund, and shall be

used for no other purpose than to pay the principal of, premium, if any, and interest on the Bonds and any Parity Bonds as the same becomes due.

Section 6. Funds and Accounts. In accordance with the Act, for the purpose of the application and proper allocation of the revenues of the System, and to secure the payment of the principal of and interest on the Bonds and any Parity Bonds, certain funds of the System are hereby created and established which shall be used solely for the following respective purposes:

(a) Water and Sewer System Revenue Fund, into which shall be deposited as received the entire gross earnings of the System which moneys shall then be divided among the Operation and Maintenance Fund, the Special Redemption Fund, the Depreciation Fund and the Surplus Fund in the amounts and in the manner set forth in Section 7 hereof and used for the purposes described below;

(b) Water and Sewer System Operation and Maintenance Fund, which shall be used for the payment of Current Expenses;

(c) Water and Sewer System Special Redemption Fund, which shall be divided into two separate accounts to be known as the "Interest and Principal Account" and the "Reserve Account."

(i) There shall be deposited in the Interest and Principal Account from Bond and any Parity Bond proceeds all accrued interest. In addition, there shall be deposited in said account in the manner specified in Section 7 hereof, an amount sufficient (after giving effect to available amounts in said account from accrued interest, any premium, investment earnings and any other source) to pay the principal of and interest on the Bonds and any Parity Bonds as the same becomes due. The Interest and Principal Account shall be used solely for the purposes of paying principal of and interest on the Bonds and any Parity Bonds in accordance with the provisions of this Resolution.

(ii) There shall be deposited into the Reserve Account \$_____ of Bond proceeds or other funds of the System. The Reserve Account shall be used solely for the purpose of paying principal of or interest on the Bonds or any Parity Bonds at any time when there shall be insufficient money in the Interest and Principal Account. The Reserve Account shall be funded and replenished in the manner specified in Section 7 hereof.

(d) Water and Sewer System Depreciation Fund, which shall be used primarily to make good any depreciation in the System, to extend and improve the System, to make extraordinary repairs or replacements to the System and to make transfers to the Surplus Fund as provided in Section 6(e) hereof but which also may be used for the payment of principal of and interest on the Bonds and any Parity Bonds at any time when there shall be insufficient money in the Special Redemption Fund and to remedy any deficiency in the Special Redemption Fund; and,

(e) Water and Sewer System Surplus Fund, which shall first be used whenever necessary to pay principal of or interest on the Bonds and any Parity Bonds when the

Special Redemption Fund shall be insufficient for such purpose, and thereafter shall be disbursed as follows:

- (i) at any time, to remedy any deficiency in any of the funds or accounts provided in Section 7 hereof; and,
- (ii) money thereafter remaining in the Surplus Fund at the end of any Fiscal Year may be transferred to any of the funds or accounts created herein (including the Water and Sewer System Improvement Fund), or to reimburse the general fund of the Municipality for advances made by the Municipality to the System.

Section 6A. Deposits and Investments. The Interest and Principal Account and the Reserve Account of the Special Redemption Fund each shall be kept apart from moneys in the other funds and accounts and the same shall be used for no purpose other than the prompt payment of principal of and interest on the Bonds and any Parity Bonds as the same becomes due and payable. The funds herein created may be temporarily invested until needed in legal investments.

Section 7. Application of Revenues. After the delivery of any of the Bonds or any Parity Bonds, the entire gross earnings of the System shall be deposited as collected in the Revenue Fund and shall be transferred quarterly to the funds listed below in the following order of priority and in the manner set forth below:

(a) to the Operation and Maintenance Fund, an amount sufficient to provide for the reasonable and proper operation and maintenance of the System during the next calendar quarter plus a reserve equal to the estimated Current Expenses for one month (after giving effect to available amounts in said fund from prior deposits);

(b) to the Special Redemption Fund for quarterly transfer to the Interest and Principal Account thereof, an amount equal to one-half (1/2) of the next installment of interest coming due on the Bonds or any Parity Bonds then outstanding and an amount equal to one-fourth (1/4) of the installment of principal of the Bonds and any Parity Bonds coming due on the next succeeding principal payment date (after giving effect to available amounts in said account from accrued interest, any premium, investment earnings or any other source). Prior to each interest and principal payment date, the Municipality shall transfer from the Interest and Principal Account to the Depository Trust Company the amounts required for the payment of the interest and principal coming due on the Bonds and any Parity Bonds. The minimum annual amounts to be so deposited for debt service on the Bonds are set forth in the Debt Service Schedule attached hereto as Exhibit E and incorporated herein by this reference.

(c) to the Depreciation Fund an amount each calendar quarter as is available (after making the deposits required in subparagraphs (a) and (b) above) until deposits accumulated therein are equal to an amount the Governing Body may from time to time determine to constitute an adequate and reasonable depreciation account for the System. Money in the Depreciation Fund shall be available and shall be used, whenever necessary, to restore any deficiency in the Special Redemption Fund and for the maintenance of the Reserve Account therein. When the Special Redemption Fund is sufficient for its purposes, funds in the

Depreciation Fund may be expended for repairs, replacements, new construction, extensions or additions to the System; and,

(d) to the Surplus Fund, any amount remaining in the Revenue Fund after the quarterly transfers required above have been completed.

Transfers from the Revenue Fund to the Operation and Maintenance Fund, the Special Redemption Fund, the Depreciation Fund and the Surplus Fund shall be made quarterly not later than 60 days after the end of each calendar quarter, and such transfers shall be applicable to moneys on deposit in the Revenue Fund as of 55 days after the end of each calendar quarter. If said 60th day shall fall on a day other than a business day, such transfer or deposit shall be made on the next succeeding business day.

It is the express intent and determination of the Governing Body that the amounts transferred from the Revenue Fund and deposited in the Special Redemption Fund shall be sufficient in any event to pay the interest on the Bonds and any Parity Bonds as the same accrues and the principal thereof as the same matures, and to provide any amounts required to be paid quarterly into the Reserve Account.

The Reserve Account has been established to additionally secure the payment of principal of and interest on the Bonds and Parity Bonds. The Municipality covenants and agrees that upon the issuance of the Bonds, the Reserve Account will be funded in an amount equal to the Reserve Requirement as provided herein. Thereafter, the Municipality covenants and agrees that at any time the amount in the Reserve Account shall be less than the Reserve Requirement, the Municipality will make a quarterly payment into the Reserve Account from the Depreciation Fund or the Surplus Fund until the Reserve Requirement will again have accumulated in the Reserve Account. The amount of such quarterly payment shall be not less than one-fourth (1/4) of the then current deficiency in the Reserve Account. No such payments need be made into the Reserve Account at such times as the monies in the Reserve Account are equal to the Reserve Requirement. If for any reason there shall be insufficient funds on hand in the Special Redemption fund to meet principal or interest becoming due on the Bonds or Parity Bonds, then all sums then held in the Reserve Account shall be used to pay the portion of interest or principal on such Bonds or Parity Bonds becoming due as to which there would otherwise be default, and thereupon the payments required by this paragraph shall again be made into the Reserve Account until an amount equal to the Reserve Requirement is on deposit in the Reserve Account. Investment earnings on amounts in the Reserve Account shall be transferred to the Surplus Fund so long as the amount in the Reserve Account equals the Reserve Requirement. It is the intent of the Municipality that at all times the Reserve Account constitutes a "reasonably required reserve fund" under the applicable income tax regulations and Section 148 of the Code.

Section 8. Service to the Municipality. The reasonable cost and value of services rendered to the Municipality by the System by furnishing water and sewer services for public purposes, shall be charged against the Municipality and shall be paid by it in quarterly installments as the service accrues, out of the current revenues of the Municipality collected or in the process of collection, exclusive of the revenues derived from the System, and out of the tax levy of the Municipality made by it to raise money to meet its necessary current expenses. It is hereby found and determined that the reasonable cost and value of such service to the Municipality in each year shall be an amount which, together with the other revenues of the

System, will produce Net Revenues equivalent to not less than one and one-quarter (1.25) times annual principal and interest requirements on the Bonds and any Parity Bonds then outstanding. However such payment out of the tax levy shall be subject to (a) approval of the Public Service Commission, or successors to its function, if necessary, (b) yearly appropriations therefor and (c) applicable spending controls or levy limitations, if any; but neither this Resolution nor such payment shall be construed as constituting an obligation of the Municipality to make any such appropriation over and above the reasonable cost and value of services rendered to the Municipality and its inhabitants or make any subsequent payment over and above such reasonable cost and value. Such compensation for such service rendered to the Municipality shall, in the manner hereinabove provided, be paid into the Revenue Fund created by Section 6 hereof.

Section 9. Prior Lien Bonds; Parity Bonds. The Municipality will issue no other bonds, bond anticipation notes or obligations (hereinafter collectively referred to as "Obligations") of any kind or nature payable from or enjoying a lien on the revenues or the properties of the System having a priority over the Bonds or any Parity Bonds.

Additional Obligations may be issued on a parity and equality of rank with the Bonds and any Parity Bonds with respect to the lien and claim of such additional Obligations to the revenues and properties of the System and the moneys on deposit in the Special Redemption Fund, for the following purposes and under the following conditions but not otherwise:

(a) For the purpose of refunding any of the Bonds or any Parity Bonds which shall have matured or which shall mature not later than three (3) months after the date of delivery of such refunding Obligations and for the payment of which there shall be insufficient moneys in the Special Redemption Fund; and,

(b) For the purpose of refunding any outstanding Bonds or any Parity Bonds, or purchasing, acquiring, constructing, extending, adding to, improving, replacing, operating or managing the System, if all of the following conditions shall have been met:

(i) The Net Revenues for the last completed Fiscal Year preceding the issuance of such additional Obligations must have been at least equal to one and one-quarter (1.25) times the highest combined annual interest and principal requirements on all Bonds and any Parity Bonds then outstanding payable from the revenues of the System (other than Bonds and any Parity Bonds being refunded), and the Obligations so proposed to be issued, for any Fiscal Year in which there shall be a principal maturity on such outstanding bonds. For purposes of applying the "coverage test" described in the preceding sentence, balloon maturities of principal shall not be taken into account in determining the highest combined annual interest and principal requirements. Notwithstanding the foregoing, if prior to the authorization of such additional Obligations the Municipality shall have adopted and put into effect a revised schedule of water and/or sewer rates, then the Net Revenues of the System for the last completed Fiscal Year which would, in the written opinion of an independent consulting engineer or independent certified public accountant employed for that purpose, have resulted from such rates had they been in effect for such period may be used in lieu of the actual Net Revenues for the last completed Fiscal Year;

(ii) The payments required to be made into the various funds and accounts provided herein must be current, and the Municipality must not be in default hereunder; and,

(iii) The additional Obligations must be payable as to principal on May 1, of each year in which principal falls due, and payable as to interest semi-annually on May 1 and November 1.

Section 10. Covenants Regarding Operation of the System; Books and Accounts; and Insurance. The Municipality hereby covenants and agrees with each and every holder of the Bonds and any Parity Bonds as follows:

(a) The Municipality will faithfully and punctually perform all duties with reference to the System required by the Constitution and Statutes of the State of Wisconsin, including lawfully establishing reasonable and sufficient rates for services rendered by the System and collecting, depositing, applying and segregating the revenues of the System to the respective funds and accounts hereinabove created;

(b) The Municipality will not sell, lease, or in any manner dispose of the System, including any part thereof or any additions or extensions that may be made part thereto, except that the Municipality shall have the right to sell, lease or otherwise dispose of any property of the System found by the Municipality to be neither necessary nor useful in the operation of the System, provided the proceeds received from such sale, lease or disposal shall be paid into the Special Redemption Fund or applied to the acquisition or construction of capital facilities for use in the normal operation of the System, and such payment shall not reduce the amounts otherwise required to be paid into the Special Redemption Fund;

(c) The Municipality will cause the System to be constructed, extended, added to and improved as expeditiously as reasonably possible;

(d) The Municipality will maintain the System in reasonably good condition, will operate the System, and will establish, charge and collect such lawfully established rates and charges for the service rendered by the System, so that the amount of the revenues of the System herein agreed to be set aside to provide for payment of the Bonds and any Parity Bonds and the interest thereon as the same becomes due and payable will be sufficient for that purpose. It will make all good faith efforts so that the Net Revenues from the System for each year any Bond or any Parity Bonds are outstanding will be one and one-quarter (1.25) times the amount required for payment of principal and interest on the Bonds and any Parity Bonds for each corresponding year;

(e) The Municipality will prepare a budget not less than sixty (60) days prior to the end of each Fiscal Year and, in the event such budget indicates that earnings for each year will not exceed debt service for each corresponding year by the proportion stated above, will take any and all steps permitted by law to increase rates so that the aforementioned proportion of earnings to debt service shall be accomplished as promptly as possible;

(f) The Municipality will keep proper books and accounts relative to the System, separate from all other records of the Municipality, and will cause such books and accounts to be audited annually by a recognized independent firm of certified public accountants,

and will make available to the holders of any of the Bonds or any Parity Bonds the latest balance sheet and the profit and loss statement of the System as certified by such accountants. Any holder shall have the right at any reasonable time to inspect the System and the records, accounts and data of the System and the Municipality relating thereto. Each such audit, in addition to whatever matters may be thought proper by the accountant, shall include the following in accordance with generally accepted accounting practices: (1) a statement in detail of the income and expenditures of the System for the Fiscal Year; (2) a statement of the Net Revenues of the System for such Fiscal Year; (3) a balance sheet as of the end of such Fiscal Year; (4) the accountants' comment regarding the manner in which the Municipality has carried out the requirements of this Resolution, and the accountants' recommendation for any changes or improvements in the accounting methods of the System; (5) a list of the insurance policies in force at the end of the Fiscal Year setting out as to each policy the amount of the policy, the risks covered, the name of the insurer and the expiration date of the policy; (6) the number and types of connections to the System at the end of each year; and, (7) the volumetric or other basis for computing the service charge; and,

(g) So long as any of the Bonds or Parity Bonds are outstanding, the Municipality will carry, for the benefit of the holders of the Bonds and any Parity Bonds, insurance of a kind and in such amounts as would usually be carried by private companies or other public bodies engaged in operating similar water and sewer systems. All money received for losses under any of such insurance policies, except public liability, shall be used in repairing the damage or in replacing the property destroyed, but in the event that the Governing Body shall find it inadvisable to repair such damage or replace such property, and that the operation of the System shall not have been impaired thereby, such money may be deposited in the Water and Sewer System Revenue Fund, but shall not reduce the amount otherwise required to be paid into said Revenue Fund.

Section 11. Application of Bond Proceeds. The proceeds of the sale of the Bonds (including any premium and accrued interest from their date to the date of delivery) shall be deposited and applied as follows:

(a) to the Interest and Principal Account of the Special Redemption Fund, the amount of any accrued interest received from the sale of the Bonds;

(b) to the Interest and Principal Account of the Special Redemption Fund, the amount of any premium received from the sale of the Bonds and not otherwise used to fund costs of the Project, the Reserve Account or to pay costs of issuance of the Bonds;

(c) to the Reserve Account of the Special Redemption Fund the amount of \$ _____; and

(d) to the Water and Sewer System Improvement Fund, a special construction fund hereby created and established, the balance of the proceeds of the Bonds. Said Improvement Fund shall be adequately secured and shall be used solely for the purpose of meeting costs of purchasing, acquiring, constructing, extending, adding to, improving, operating and managing the System, as more fully described in the preamble hereof as the Project. Any balance remaining in said Improvement Fund after paying the costs of the Project shall be transferred to the Special Redemption Fund for use in payment of principal of or interest on the Bonds.

Section 12. Discharge and Satisfaction of Bonds. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution may be fully discharged and satisfied with respect to outstanding Bonds and any Parity Bonds, or any of them, in any one or more of the following ways:

(a) By paying such Bonds and any Parity Bonds when the same shall become due and payable at maturity or upon prior redemption in the manner herein provided;

(b) By depositing with the Village Treasurer or with any fiduciary designated by subsequent resolution of this Governing Body, or in trust for such purpose, at or before the date of maturity or redemption, money in the necessary amount to fully pay or redeem such Bonds and any Parity Bonds, and to pay interest thereon to maturity to or to the date of redemption; or,

(c) By depositing with the Village Treasurer or with any fiduciary designated by subsequent resolution of this Governing Body, or in trust for such purpose, at or before the date of maturity or redemption, money or direct obligations of, or obligations the principal and interest on which are fully guaranteed by the United States of America, in such amount as, together with the income or increment to accrue thereon, will be fully sufficient to pay or redeem (when redeemable) and discharge the indebtedness of the Bonds and any Parity Bonds at or before their respective maturity dates; provided, that if such Bonds or any Parity Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been made or provided for; and provided further, that any such deposit shall be made only in a manner which does not render interest on such Bonds and any Parity Bonds subject to federal income taxation.

Upon such payment or deposit of money, in the amount and manner provided by this Section, all liability of the Municipality with respect to the Bonds and any Parity Bonds shall cease, determine and be completely discharged, and the holders thereof shall be entitled only to payment out of the money so deposited.

Section 13. Amendments to Resolution. After the issuance of any Bond or Parity Bond, no change or alteration of any kind in the provisions of this Resolution may be made until all of the Bonds and any Parity Bonds have been paid in full as to both principal and interest, or discharged as herein provided, except:

(a) The Municipality may, from time to time, amend this Resolution without the consent of any bondholders, but only to cure any ambiguity, administrative conflict, formal defect, or omission or procedural inconsistency of this Resolution; and,

(b) This Resolution may be amended, in any respect, with the written consent of the holders of not less than two-thirds (2/3) of the principal amount of the Bonds and any Parity Bonds then outstanding, exclusive of Bonds and any Parity Bonds held by the Municipality; provided, however, that no amendment shall permit any change in the pledge of revenues derived from the System, or in the maturity of or interest payment date of any Bond or Parity Bond issued hereunder, or a reduction in the rate of interest on any Bond or Parity Bond, or in the amount of the principal obligation thereof, or change the terms upon which the Bonds or any Parity Bonds may be redeemed, or make any other modification in the terms of the payment of such principal or interest without the written consent of the holder of each such Bond or any Parity Bond to which change is applicable.

Section 14. Arbitrage Covenant. The proceeds of the Bonds and any Parity Bonds shall be used solely for the purposes for which the Bonds or any Parity Bonds are issued or for the payment of principal of and interest on the Bonds or any Parity Bonds. Said proceeds may be temporarily invested until needed in legal investments provided however, that the Municipality hereby covenants and agrees that so long as the Bonds and any Parity Bonds remain outstanding, moneys on deposit in any fund or account in connection with the Bonds and any Parity Bonds, whether or not such moneys were derived from the proceeds of the sale of the Bonds and any Parity Bonds or from any other source, will not be used or invested in a manner which would cause the Bonds and any Parity Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code and any applicable regulations including Sections 1.148-1 through 1.148-11 of the income tax regulations, as the same exist on this date, or may from time to time hereafter be amended, supplemented or revised.

An officer of the Municipality, charged with the responsibility for issuing the Bonds or any Parity Bonds, shall provide an appropriate certificate of the Municipality, for inclusion in the transcript of proceedings, setting forth the reasonable expectations of the Municipality regarding the amount and use of the proceeds of the Bonds or any Parity Bonds and the facts and estimates upon which such expectations are based, all as of the date of delivery and payment for the Bonds or any Parity Bonds and also setting forth the covenants and agreements of the Municipality with respect to various other requirements of the Code.

Section 14A. Additional Tax Covenants; Exemption From Rebate. The Municipality hereby further covenants and agrees that it will take all necessary steps and perform all obligations required by present law (including the Code) to assure that interest on the Bonds and any Parity Bonds remains exempt from federal income taxation throughout the term of such Bonds and any Parity Bonds. The Village Clerk or other officer of the Municipality charged with the responsibility of issuing the Bonds and any Parity Bonds, shall provide an appropriate certificate of the Municipality, for inclusion in the transcript of proceedings, as of the date of delivery and payment for the Bonds and any Parity Bonds certifying that it can and covenanting that it will comply with the provisions of present law including the Code. Such certificate shall indicate whether the Municipality qualifies for any exception from the rebate requirements of the Code, set forth certain facts regarding the use of the proceeds of the Bonds and any Parity Bonds to establish that the Bonds and any Parity Bonds will not constitute "private activity bonds" as defined in the Code and state other facts necessary to establish that the Bonds and any Parity Bonds are obligations described in Section 103(a) of the Code, the interest on which is excluded from gross income for federal income tax purposes.

Further, it is the intent of the Municipality to take all reasonable and lawful actions to comply with any new tax laws enacted so that interest on the Bonds and any Parity Bonds will continue to be exempt from federal income taxation throughout the term of the Bonds and any Parity Bonds.

The Municipality anticipates that the Bonds will qualify for the eighteen month expenditure exemption from the rebate requirements of the Code. The Village Clerk or other officer of the Municipality charged with the responsibility of issuing the Bonds, shall provide an appropriate certificate of the Municipality as of the Closing, for inclusion in the transcript of proceedings, with respect to said exemption from the rebate requirements, and the Village Clerk or other officer is hereby authorized to make any election on behalf of the Municipality in order

to comply with the rebate requirements of the Code. If, for any reason, the Municipality did not qualify for any exemption from the rebate requirements of the Code, the Municipality covenants that it would take all necessary steps to comply with such requirements.

Section 15. Bond Anticipation Notes. The Municipality reserves the right to issue notes or parity notes in anticipation of the Bonds or any Parity Bonds to be issued hereunder, and pledge a sufficient amount of the income and revenues received from the operation of the System to the holders of such notes or parity notes until such time as the Bonds or any Parity Bonds are issued and the notes or parity notes are paid, provided that the principal amount of notes or parity notes at any time outstanding shall not exceed \$3,660,000 or such higher amount as subsequently authorized by resolutions of this Governing Body. The proceeds of such notes or parity notes, with the exception of any portion of the proceeds to be used for payment of interest on such notes or parity notes, shall be deposited in the "Water and Sewer System Improvement Fund" created in Section 11 hereof to be used solely for Project costs.

Section 16. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Municipality and the holder or holders of the Bonds and any Parity Bonds, and after issuance of any Bond or any Parity Bond no change or alteration of any kind in the provisions of this Resolution may be made except as provided in Section 13 hereof, until all of the Bonds and any Parity Bonds have been paid in full as to both principal and interest. The holder or holders of any Bond or Parity Bonds shall have the right in addition to all other rights, by mandamus or other suit or action in any court of competent jurisdiction, to enforce his or their rights against the Municipality, the Governing Body thereof, and any and all officers and agents thereof, including, but without limitation, the right to require the Municipality, its Governing Body and other authorized body, to fix and collect rates and charges fully adequate to carry out all of the provisions and agreements contained in this Resolution.

Section 17. Official Statement. The Governing Body hereby approves the Preliminary Official Statement with respect to the Bonds and deems 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 officers of the Municipality 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 Closing, the appropriate Municipality official shall certify the Preliminary Official Statement and any addenda or Final Official Statement. The appropriate Municipality official shall cause copies of the Preliminary Official Statement and any addenda or Final Official Statement to be distributed to the Purchaser.

Section 18. The Municipality hereby covenants and agrees that it will comply with and carry out all of the provisions of its Continuing Disclosure Certificate, which the Municipality will execute and deliver at Closing. Any Bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Municipality to comply with its obligations under this Section.

Section 19. Conflicting Resolutions, Ordinances, Severability, Closing and Effective Date.

All prior ordinances, resolutions, rules or other actions of the Governing Body or any parts thereof in conflict with the provisions hereof shall be and the same are hereby rescinded insofar as they 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 appropriate officers and agents of the Municipality are hereby directed and authorized to do all acts and execute and deliver all documents as may be necessary and convenient to effectuate the closing of this transaction. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted and recorded this 11th day of April, 2022.

Carolyn Clow,
Village President

Attest:

Cassandra Suettinger,
Village Clerk/Treasurer

(SEAL)

EXHIBIT III. Form of Legal Opinion

ATTORNEYS AT LAW

Telephone (414) 375-2630
Fax (414) 375-2631

LEGAL OPINION

We have served as bond counsel with regard to:

\$3,660,000
VILLAGE OF MCFARLAND
DANE COUNTY, WISCONSIN
WATER AND SEWER SYSTEM REVENUE BONDS
DATED APRIL 27, 2022

We hereby certify that we have examined a transcript of proceedings of the Village Board of Trustees of the Village of McFarland relative to the authorization, issuance and sale of the aforesaid Bonds. We have also examined the law and such other documents furnished to us as we deem necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon the transcript of proceedings and other certifications furnished to us without undertaking to verify the same by independent investigation.

The Bonds are issued pursuant to Section 66.0621 of the Wisconsin Statutes (the “Act”) and a resolution adopted on April 11, 2022 (the “Resolution”).

The Bonds are numbered 1 and upward; are in the denomination of \$5,000 or any integral multiple thereof; bear interest at the rates set forth below; and mature serially and on May 1 of each year, in the years and principal amounts as follows:

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2023	\$ 135,000	—.%
2024	140,000	—
2025	145,000	—
2026	150,000	—
2027	155,000	—
2028	160,000	—
2029	165,000	—
2030	170,000	—
2031	175,000	—
2032	180,000	—
2033	185,000	—
2034	190,000	—

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2035	\$ 195,000	-.____%
2036	200,000	-.____
2037	205,000	-.____
2038	210,000	-.____
2039	215,000	-.____
2040	220,000	-.____
2041	230,000	-.____
2042	235,000	-.____

Interest is payable semi-annually on May 1 and November 1 of each year commencing November 1, 2022.

At the option of the Village, the Bonds maturing on May 1, 2033 and thereafter are subject to redemption prior to maturity on May 1, 2032 or on any date thereafter. Said Bonds are redeemable as a whole or in part, from maturities selected by the Village and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

We further certify that we have examined a sample of the Bonds and find the same to be in proper form.

We have not been engaged or undertaken to review the accuracy, completeness or sufficiency of the Official Statement or other offering material relating to the Bonds (except to the extent, if any, stated in the Official Statement), and we express no opinion relating thereto (excepting only the matters set forth as our opinion in the Official Statement).

Based on our examinations, we are of the opinion, as of the date hereof and under existing law, as follows:

1. The Village is duly created and validly existing under the Constitution and laws of the State of Wisconsin with the power to adopt the Resolution, perform the agreements on its part contained therein and issue the Bonds.

2. The Resolution has been duly adopted by the Board and constitutes a valid and binding obligation of the Village enforceable upon the Village.

3. The Bonds have been lawfully authorized and issued by the Village pursuant to the laws of the State of Wisconsin now in force and are valid and binding special obligations of said Village in accordance with their terms payable solely from the sources provided therefor in the Resolution.

4. The interest on the Bonds is excludable from gross income for federal income tax purposes. The interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax. The opinion set forth in the first sentence of this paragraph is subject to the condition that the Village comply with all requirements of the Internal Revenue Code of

1986, as amended, that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excludable from gross income for federal income tax purposes. The Village has covenanted to comply with each such requirement. Failure to comply with certain of such requirements may cause the inclusion of interest on the Bonds in gross income for federal income tax purposes to be retroactive to the date of issuance of the Bonds. We express no opinion regarding other federal tax consequences arising with respect to the Bonds.

It is to be understood that the rights of the holders of the Bonds and the enforceability thereof may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and that enforcement of the Bonds may also be subject to the exercise of judicial discretion in appropriate cases.

GRIGGS LAW OFFICE LLC

EXHIBIT IV. Form of Continuing Disclosure Certificate

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the “Disclosure Certificate”) is executed and delivered by the Village of McFarland, Dane County, Wisconsin (the “Issuer”) in connection with the issuance of \$3,660,000 Water and Sewer System Revenue Bonds dated April 27, 2022 (the “Securities”). The Securities are being issued pursuant to a Resolution, dated April 11, 2022 (the “Resolution”). The Issuer covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the holders and beneficial owners of the Securities and in order to assist the Participating Underwriters in complying with S.E.C. Rule 15c2-12(b)(5).

Section 2. Definitions. In addition to the defined terms set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Annual Report” shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

“Financial Obligation” means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

“National Repository” shall mean the Municipal Securities Rulemaking Board electronically through the Electronic Municipal Market Access system, available at www.emma.msrb.org, or such other website as may be determined from time to time by the Securities and Exchange Commission.

“Obligated Person” shall mean any person, including an issuer of municipal securities, who is either generally or through an enterprise, fund, or account of such person committed by contract or other arrangement to support payment of all, or part of the obligations on the Securities.

“Participating Underwriter” shall mean any of the original underwriters of the Securities required to comply with the Rule in connection with the offering of the Securities.

“Rule” shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time including any official interpretations thereof.

Section 3. Provision of Annual Reports.

(a) The Issuer shall, not later than 365 days after the end of its fiscal year, commencing with the fiscal year ending December 31, 2021, provide to each Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report.

(b) Documents provided to the National Repository shall be accompanied by identifying information as prescribed by the National Repository.

(c) The Issuer shall determine each year prior to providing the Annual Report the electronic address of the National Repository.

(d) If the Issuer is unable or fails to provide to the National Repository an Annual Report by the date required in subsection (a), the Issuer shall send in a timely manner a notice of that fact to the National Repository in the format prescribed by the National Repository.

Section 4. Content of Annual Reports. The Issuer's Annual Report shall contain or incorporate by reference the following:

(a) The Issuer's audited financial statements. The financial statements will be prepared in accordance with Generally Accepted Accounting Principles.

(b) Updates of the following sections of the final official statement:

- (1) Indebtedness – General Obligation Debt Service Schedule
- (2) Indebtedness – Debt Limit
- (3) Financial Information – Budget Summary
- (4) Financial Information – General Fund and Governmental Fund Summary
- (5) Property Valuations and Tax Levies
- (6) The System – Water and Sewer System Budget Summary
- (7) The System – Water and Sewer System Operating Revenues and Expenses
- (8) The System – Ten Largest Water and Sewer System Customers
- (9) The System – Number of Customers, Sales by Customer Class and Revenue by Customer Class

(10) Indebtedness – The System – Revenue Debt Service Requirements and Coverages

Any or all of the items listed above may be incorporated by reference from documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to the National Repository or the Securities and Exchange Commission. If the document incorporated by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. (Currently located at 1300 I Street NW, Suite 1000, Washington, DC 20005, (202) 838-1500.) The Issuer shall clearly identify each document so incorporated by reference.

Section 5. Reporting of Significant Events.

(a) This Section 5 shall govern the giving of notices of the occurrence of any of the following events to the extent applicable to the Securities:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Securities or other material events affecting the tax status of the Securities;
- (7) Modification to rights of holders of the Securities, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the Securities, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the Obligated Person;

- (13) The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (15) Incurrence of a financial obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material; and
- (16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties.

(For the purposes of the event identified in subsection (a) (12), the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person.)

(b) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, the Issuer shall as soon as possible determine under applicable legal standards if such event would constitute material information, within the meaning of the Rule, for holders or beneficial owners of the Securities, provided, that any event under subsection (a) (1), (3), (4), (5), (8) (tender offers only), (9), (11), (12) or (16) will always be deemed to be material.

(c) If the Issuer determines that knowledge of the occurrence of a Listed Event would be material, the Issuer shall, in a timely manner not in excess of ten business days after the occurrence of the event, file a notice of such occurrence with the National Repository. Notwithstanding the foregoing, notice of Listed Events described in subsections (a) (8) and (9) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Securities pursuant to the Resolution.

Section 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Securities.

Section 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a dissemination agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such agent, with or without appointing a successor dissemination agent.

Section 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule.

Section 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall have no obligation under this Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Section 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate any holder or beneficial owner of the Securities may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Certificate. The sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action to compel performance

Section 11. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Participating Underwriters and holders and beneficial owners from time to time of the Securities, and shall create no rights in any other person or entity.

Date: April __, 2022

VILLAGE OF MCFARLAND
DANE COUNTY, WISCONSIN

By _____
Cassandra Suettinger,
Village Clerk/Treasurer

(SEAL)

EXHIBIT V. Official Notice of Sale and Bid Form

OFFICIAL NOTICE OF SALE

VILLAGE OF MCFARLAND DANE COUNTY, WISCONSIN

\$3,660,000* WATER AND SEWER SYSTEM REVENUE BONDS ("BONDS")

Date and Time BIDS will be received in the office of the Village's Municipal Advisor, Wisconsin Public Finance Professionals, LLC, ("WPFP"), 155 South Executive Drive, Suite 211, Brookfield, Wisconsin 53005 until

10:30 A.M. (Central Time) on Monday, April 11, 2022

The bids should be directed to the Village Administrator and plainly marked "Bid for Bonds". Bids may be delivered to WPFP, at the address set forth above; telephoned to WPFP at 414-434-9644; faxed to WPFP at 414-226-2014; emailed to cawirth@wipublicfinance.com; or submitted electronically via PARITY. Bids must be submitted via one of these methods described herein and received prior to the time established for bid opening. The time as maintained by PARITY shall constitute the official time. Neither the Village nor WPFP shall be responsible for any failure to receive a facsimile or email submission. A meeting of the Village Board will be held on said date for the purpose of taking action on such bids as may be received. Unless all bids are rejected, the award will be made to the bidder offering the lowest true interest cost ("TIC") to the Village.

Terms The Bonds will be dated April 27, 2022, issued as fully registered bonds in denominations of \$5,000 each, or any integral multiple thereof, and will mature as follows:

<u>May 1</u>	<u>Principal Amount</u>	<u>May 1</u>	<u>Principal Amount</u>
2023	\$135,000	2033	\$185,000
2024	140,000	2034	190,000
2025	145,000	2035	195,000
2026	150,000	2036	200,000
2027	155,000	2037	205,000
2028	160,000	2038	210,000
2029	165,000	2039	215,000
2030	170,000	2040	220,000
2031	175,000	2041	230,000
2032	180,000	2042	235,000

*The Village reserves the right, after bids are opened and prior to award, to increase or decrease the principal amount of the Bonds, or, to increase or decrease the amount of any individual maturity of the Bonds in increments of \$5,000. In the event of any such modification, the aggregate purchase price will be adjusted to maintain the same gross spread relating to underwriter compensation per \$1,000.

Interest is payable commencing on November 1, 2022 and semi-annually thereafter on May 1 and November 1 of each year calculated based on 360-day year of twelve 30-day months.

The Bonds maturing on May 1, 2033 and thereafter shall be subject to redemption prior to maturity, at the option of the Village, beginning May 1, 2032, or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the Village and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

Undertaking to Provide Continuing Disclosure In order to assist bidders in complying with S.E.C. Rule 15c2-12(b)(5), the Village will undertake, pursuant to the Bond Resolution and a Continuing Disclosure Certificate, to provide annual reports and notices of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Final Official Statement. See the section entitled "Continuing Disclosure" in the Preliminary Official Statement for a description of the Village's compliance with any undertaking previously entered into by it pursuant to the Rule.

Registration The Bonds will be issued as fully-registered bonds without coupons and, when issued, will be registered only in the name of Cede & Co. as nominee for The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository of the Bonds. A single bond certificate for each maturity will be issued to DTC and immobilized in its custody. Individual purchases may be made in book-entry form only pursuant to the rules and procedures established between DTC and its participants, in the principal amount of \$5,000 and integral multiples thereof. Individual purchasers will not receive certificates evidencing their ownership of the Bonds purchased. The successful bidder shall be required to deposit the bond certificates with DTC as a condition to delivery of the Bonds. The Village will make payments of principal and interest on the Bonds on the dates set forth above, to DTC or its nominee as registered owner of the Bonds in same-day funds. Transfer of said payments to participants of DTC will be the responsibility of DTC; transfer of said payments to Beneficial Owners by DTC participants will be the responsibility of such participants and other nominees of Beneficial Owners all as required by DTC rules and procedures. No assurance can be given by the Village that DTC, its participants and other nominees of Beneficial Owners will make prompt transfer of the payments as required by DTC rules and procedures. The Village assumes no liability for failures of DTC, its participants or other nominees to promptly transfer said payments to Beneficial Owners of the Bonds.

In the event that the securities depository relationship with DTC for the Bonds is terminated and the Village Board does not appoint a successor depository, the Village Board will prepare, authenticate and deliver, at its expense, fully-registered certificate bonds in the denomination of \$5,000 or any integral multiple thereof in the aggregate principal amount of Bonds of the same interest rate or rates then outstanding to the Beneficial Owners of the Bonds.

Security and Purpose The Bonds are not general obligations of the Village and are payable only from the income and revenues derived from the operation of the Water and Sewer System which are pledged to the Special Redemption Fund. A separate Reserve Account will provide additional security for the Bonds. Proceeds of the Bonds will be used for the public purpose of paying the cost of tower painting, well rehabilitation, meter replacement, equipment acquisition and other improvements to the Water System.

Tax Exemption In the opinion of Griggs Law Office LLC, Milwaukee, Wisconsin, Bond Counsel, interest on the Bonds is excludible from gross income for federal income tax purposes. Interest on the Bonds is not exempt from present Wisconsin income or franchise taxes.

"Non-Bank Qualified" Status The District shall not designate the Bonds as "qualified tax-exempt obligations" for purposes of Section 265 of the Code.

Rating The Village has applied for a rating on the Bonds from Moody's Investors Service. The Village does not have an outstanding rating for water and sewer revenue bonds. Outstanding general obligations of the Village are rated "Aa2" by Moody's.

Bidding Specifications Bids will be received on an interest rate basis in integral multiples of One-Twentieth (1/20) or One-Eighth (1/8) of One Percent (1%). Any number of rates may be bid but the difference between the highest and lowest rate bid shall not exceed Three Percent (3.00%). All Bonds of the same maturity shall bear the same interest rate. No bid for less than \$3,660,000 nor more than \$3,769,800 plus accrued interest to the date of delivery will be considered. The Bonds

shall be awarded to a responsible bidder whose proposal results in the lowest true interest cost to the Village (the "successful bidder").

Village expenses incurred in connection with the offering and delivery of the Bonds, including fees of Bond Counsel, Rating Agency, Municipal Advisor and the printing and distribution of Official Statements, shall be the obligation of the successful bidder. The total of these fees is \$48,250.

The successful bidder shall be responsible for paying expenses for printing and assignment of CUSIP numbers.

If the Bonds qualify for the issuance of any policy of municipal bond insurance or commitment therefore at the option of the bidder, the purchase of any such insurance policy, or the issuance of any such commitment, shall be at the sole option and expense of the successful bidder of the Bonds. Any increased costs of issuance of the Bonds resulting from the purchase of insurance shall be paid by the successful bidder. The Village requested a rating on the Bonds from Moody's Investors Service, and the fee associated with this rating is included in the total of fees, as stated above, which shall be the obligation of the successful bidder. Any other rating agency fees shall be at the responsibility of the successful bidder. Failure of the municipal bond insurer to issue the policy after the Bonds have been awarded to the successful bidder shall not constitute cause for failure or refusal by the successful bidder to accept delivery on the Bonds.

The Village reserves the right, after bids are opened and prior to award, to increase or decrease the principal amount of the Bonds, or, to increase or decrease the amount of any individual maturity of the Bonds in increments of \$5,000. In the event of any such modification, the aggregate purchase price will be adjusted to maintain the same gross spread relating to underwriter compensation per \$1,000.

Any prospective bidder that intends to submit an electronic bid must submit its electronic bid through the facilities of PARITY. An electronic bid made through the facilities of PARITY shall be deemed an irrevocable offer to purchase the Bonds on the terms provided in the Official Notice of Sale, and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the Village. The Village shall not be responsible for any malfunction or mistake made by, or as a result of the use of the facilities of, PARITY, the use of such facilities being the sole risk of the prospective bidder.

If any provisions of the Official Notice of Sale shall conflict with information provided by PARITY as the approved provider of electronic bidding services, this Office Notice of Sale shall control. Further information about PARITY, including any fee charged, may be obtained from i-Deal, 440 West 33rd Street, New York, New York 10001; 212-849-5021.

For purposes of both the written sealed bid process and the electronic bidding process, the time as maintained by PARITY shall constitute the official time. For information purposes only, bidders are requested to state in their electronic bids the true interest cost to the Village, as described herein. All electronic bids shall be deemed to incorporate the provisions of this Official Notice of Sale and the Bid Form.

Good Faith Deposit A good faith deposit in the amount of **SEVENTY-THREE THOUSAND TWO HUNDRED DOLLARS (\$73,200)**, the ("**Deposit**") must be submitted in the following way: Successful bidder shall submit a wire transfer to the Village no later than 2 p.m. (Central Time) on the sale date. The Village reserves the right to award the Bonds to a successful bidder whose wire transfer is initiated, but not received by such time, provided that the federal wire reference number has been received by such time. In the event the Deposit is not received as provided herein, the Village may award the Bonds to the bidder submitting the next best bid provided such bidder agrees to such award.

The Deposit will be retained, and may be invested, by the Village, pending delivery of the Bonds, and will be applied to the purchase price of the Bonds. No interest on the Deposit will accrue to the successful bidder. If the successful bidder fails to take up and pay for the Bonds when tendered, the Deposit will be retained by the Village as liquidated damages.

Delivery/Legality/CUSIP The Bonds shall be delivered in typewritten form, one bond per maturity, to the Depository Trust Company, securities depository of the Bonds for the establishment of book-entry accounts at the direction of the successful bidder, which is expected to occur on or about April 27, 2022. Payment at the time of delivery must be made in federal or other immediately available funds. In the event delivery is not made within forty-five (45) days after the date of the sale of the Bonds, the successful bidder may, prior to tender of the Bonds, at its option, be relieved of its obligation under the contract to purchase the Bonds and its Good Faith Deposit shall be returned, but no interest shall be allowed thereon.

The successful bidder will be furnished the unqualified approving legal opinion of Griggs Law Office LLC of Milwaukee, Wisconsin, Bond Counsel. A transcript of the proceedings relative to the issuance of the Bonds (including a No-litigation Certificate and a Continuing Disclosure Certificate) shall be furnished to the successful bidder. CUSIP numbers will appear on the typewritten Bonds. **The successful bidder will be responsible for the cost of obtaining CUSIP numbers.** Neither the failure to print such numbers on any Bonds or any error with respect thereto will constitute cause for failure or refusal by the original purchaser to accept delivery of the Bonds.

Establishment of Issue Price

(a) The winning bidder shall assist the Village in establishing the issue price of the Bonds and shall execute and deliver to the Village at Closing an Underwriter's Certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the Village and Bond Counsel. All actions to be taken by the Village under this Official Notice of Sale to establish the issue price of the Bonds may be taken on behalf of the Village by the Village's municipal advisor identified herein and any notice or report to be provided to the Village may be provided to the Village's municipal advisor.

(b) The Village intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the "competitive sale requirements") because:

- (1) the Village shall disseminate this Official Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
- (2) all bidders shall have an equal opportunity to bid;
- (3) the Village may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and
- (4) the Village anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest true interest cost), as set forth in this Official Notice of Sale.

Any bid submitted pursuant to this Official Notice of Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid.

(c) If all of the requirements of a “competitive sale” are not satisfied, the Village shall advise the winning bidder of such fact prior to the time of award of the sale of the Bonds to the underwriter. In such event, any proposal submitted will not be subject to cancellation or withdrawal and the Village agrees to use the rule selected by the underwriter on its bid form to determine the issue price for the Bonds. On its bid form, each underwriter must select one of the following two rules for determining the issue price of the Bonds: (1) the first price at which 10% of a maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity, or (2) the initial offering price to the public as of the sale date as the issue price of each maturity of the Bonds (the “hold-the-offering-price rule”). Appropriate changes will be made to the Underwriter’s Certificate to reflect that the requirements of the rule selected by the Underwriter have been met.

(d) If all of the requirements of a “competitive sale” are not satisfied and the underwriter selects the hold-the-offering-price rule, the, winning bidder shall (i) confirm that the underwriter has offered or will offer the Bonds to the public on or before the date of award at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in the bid submitted by the winning bidder and (ii) agree, on behalf of the underwriter participating in the purchase of the Bonds, that the underwriter will neither offer nor sell unsold Bonds of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The winning bidder will advise the Village promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Village acknowledges that, in making the representation set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter or dealer is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The Village further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule if applicable to the Bonds.

(e) If all of the requirements of a "competitive sale" are not satisfied and the underwriter selects the 10% test, the underwriter agrees to promptly report to the Village, Bond Counsel and WFPF, the prices at which the Bonds have been sold to the public. That reporting obligation shall continue, whether or not the closing date has occurred, until either (i) all Bonds of that maturity have been sold, or (ii) the 10% test has been satisfied as to the Bonds of that maturity, provided that the winning bidder's reporting obligation after the closing date may be at reasonable periodic intervals or otherwise upon request of the Village or Bond Counsel.

(f) By submitting a bid, each bidder confirms that:

(i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Bonds of each maturity allotted to, whether or not the closing date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the winning bidder that the 10% test has been satisfied as to the Bonds of that maturity provided that, the reporting obligation after the closing date may be at reasonable periodic intervals or otherwise upon request of the winning bidder; and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the winning bidder and as set forth in the related pricing wires,

(B) to promptly notify the winning bidder of any sales of Bonds, that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the winning bidder shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public.

(ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it, whether or not the closing date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the winning bidder or such underwriter that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the closing date may be at reasonable periodic intervals or otherwise upon request of the winning bidder or such underwriter, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

(g) Sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this Official Notice of Sale. Further, for purposes of this Official Notice of Sale:

- (i) “public” means any person other than an underwriter or a related party,
- (ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Village (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public),
- (iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and
- (iv) “sale date” means the date that the Bonds are awarded by the Village to the winning bidder.

Official Statement Upon the sale of the Bonds, the Village will publish a Final Official Statement in substantially the same form as the Preliminary Official Statement prepared within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. Promptly after the sale date, but in no event later than seven business days after such date, the Village will provide the successful bidder (i.e., the sole underwriter or the senior managing underwriter of the syndicate to which the Bonds are awarded) an electronic copy of the Final Official Statement in PDF format.

The Village shall designate the successful bidder as its agent for purposes of distributing copies of the Final Official Statement to each participating underwriter, if any. Each underwriter executing and delivering an Official Bid Form with respect to the Bonds agrees thereby that if its bid is accepted by the Village (i) it shall accept such designation and (ii) it shall enter into a contractual relationship with all participating underwriters of the Bonds, if any, for purposes of assuring the receipt by each such participating underwriter of the Final Official Statement.

The successful bidder agrees to supply to the Village all necessary pricing information and any participating underwriter identification necessary to complete the Final Official Statement within 24 hours after the award of Bonds.

Irregularities The Village Board reserves the right to reject any and all bids and to waive any and all irregularities.

Information Copies of the Preliminary Official Statement and additional information may be obtained by addressing inquiries to the Village’s Municipal Advisor: Wisconsin Public Finance Professionals, LLC, 155 South Executive Drive, Suite 211, Brookfield, Wisconsin 53005; Attention: Carol A. Wirth, President, 414-434-9644, FAX 414-226-2014, email cawirth@wipublicfinance.com, or the undersigned.

Matthew Schuenke, Village Administrator
McFarland Village Hall
5915 Milwaukee Street McFarland, Wisconsin 53558
Phone (608) 838-3153 Email: matt.schuenke@mcfarland.wi.us

Exhibit A

Form of Issue Price Certificate

\$3,660,000
VILLAGE OF MCFARLAND
DANE COUNTY, WISCONSIN
WATER AND SEWER SYSTEM REVENUE BONDS
DATED APRIL 27, 2022
ISSUE PRICE CERTIFICATE

The undersigned, on behalf of _____, _____, _____ (the “Underwriter”), hereby certifies as set forth below with respect to the sale of the above-captioned obligations (the “Bonds”).

1. Reasonably Expected Initial Offering Price.

(a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by the Underwriter are the prices listed in Schedule A (the “Expected Offering Prices”). The Expected Offering Prices are the prices for the Maturities of the Bonds used by the Underwriter in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by the Underwriter to purchase the Bonds.

(b) The Underwriter was not given the opportunity to review other bids prior to submitting its bid.¹

(c) The bid submitted by the Underwriter constituted a firm offer to purchase the Bonds.

2. Defined Terms.

(a) *Issuer* means the Village of McFarland, Dane County, Wisconsin.

(b) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(c) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

¹ Treas. Reg. §1.148-1(f)(3)(i)(B) requires that all bidders have an equal opportunity to bid to purchase Bonds. If the bidding process affords an equal opportunity for bidders to review other bids prior to submitting their bids, then this representation should be modified to describe the bidding process.

(d) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is April 11, 2022.

(e) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Certificate With Respect to Arbitrage and Other Tax Matters and with respect to compliance with the federal income tax rules affecting the Bonds, and by Griggs Law Office LLC in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

[NAME OF UNDERWRITER]

By: _____

_____ (Name)

_____ (Title)

Dated: April 27, 2022

SCHEDULE A
EXPECTED OFFERING PRICES
(Attached)

SCHEDULE B
COPY OF UNDERWRITER'S BID
(Attached)

BID FORM

Village of McFarland, Wisconsin
Attn: Matt Schuenke, Village Administrator
c/o Wisconsin Public Finance Professionals, LLC, Municipal Advisor
155 South Executive Drive, Suite 211
Brookfield, WI 53005
Office: 414-434-9644 Fax: 414-226-2014
Email: cawirth@wipublicfinance.com

April 11, 2022

Re: \$3,660,000* Water and Sewer System Revenue Bonds ("Bonds")

Dated April 27, 2022

For all or none of the above Bonds, in accordance with the Official Notice of Sale, we will pay you \$_____ (no less than \$3,660,000 nor more than \$3,769,800) plus accrued interest to date of delivery, for Bonds bearing interest rates and maturing on May 1, in the stated years as follows:

<u>Maturity</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Maturity</u>	<u>Principal</u>	<u>Interest Rate</u>
05/01/23	\$135,000	_____	05/01/33	\$185,000	_____
05/01/24	140,000	_____	05/01/34	190,000	_____
05/01/25	145,000	_____	05/01/35	195,000	_____
05/01/26	150,000	_____	05/01/36	200,000	_____
05/01/27	155,000	_____	05/01/37	205,000	_____
05/01/28	160,000	_____	05/01/38	210,000	_____
05/01/29	165,000	_____	05/01/39	215,000	_____
05/01/30	170,000	_____	05/01/40	220,000	_____
05/01/31	175,000	_____	05/01/41	230,000	_____
05/01/32	180,000	_____	05/01/42	235,000	_____

* The Village reserves the right, after bids are opened and prior to award, to increase or decrease the principal amount of the Bonds, or, to increase or decrease the amount of any individual maturity of the Bonds in increments of \$5,000. In the event of any such modification, the aggregate purchase price will be adjusted to maintain the same gross spread relating to underwriter compensation per \$1,000.

The Bonds maturing on May 1, 2033 and thereafter shall be subject to redemption prior to maturity, at the option of the Village, beginning May 1, 2032, or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the Village and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

This bid is a firm offer for the purchase of the Bonds identified in the Official Notice of Sale, on the terms as set forth in this bid form and the Official Notice of Sale, and is not subject to any conditions, except as permitted by the Official Notice of Sale. **By submitting this bid, we confirm that we have an established industry reputation for underwriting new issuances of municipal bonds.** *(If the bidder cannot confirm an established industry reputation for underwriting new issuances of municipal bonds, the preceding sentence should be crossed out.)*

If the competitive sale requirements are not met, to determine the issue price of the Bonds, we elect to use the:

(select one) **10% test** _____ / **hold-the offering-price rule** _____

Village expenses incurred in connection with the offering and delivery of the Bonds, including fees of Bond Counsel, Rating Agency, Municipal Advisor, and the printing and distribution of Official Statements, shall be the obligation of the successful bidder. The total of these fees is \$48,250. The successful bidder will be responsible for the cost of obtaining CUSIP numbers.

Per the Official Notice of Sale, the winning bidder must submit a wire transfer to the Village in the amount of **\$73,200** no later than 2 p.m. (Central Time) on the sale date.

The Bonds are to be accompanied by the unqualified approving legal opinion of Griggs Law Office, LLC, Milwaukee, Wisconsin, Bond Counsel, and a certificate evidencing that no litigation is pending against the Village, which will affect the validity or security of these Bonds.

Respectively submitted,

Underwriter (Account Manager)

By _____

We, the duly authorized officials of the Village of McFarland, do hereby accept and award the Bonds pursuant to the foregoing offer, in legal meeting this 11th day of April, 2022 at _____ p.m. central time.

Village President

Village Clerk

NOT A PART OF BID			
Our calculation of total net interest cost using the above rates are:			
<u>Gross Interest Cost</u>	<u>Less: Premium</u>	<u>Net Interest Cost</u>	<u>True Interest Rate</u>
\$ _____	(\$ _____)	\$ _____	_____ %

Account Members:

**VILLAGE OF
McFarland
SUMMARY SHEET**

MEETING DATE: Monday, April 11, 2022

SECTION: Business

DEPARTMENT: Public Works

CONTACT: Matt Schuenke, Village Administrator

AGENDA ITEM: Discussion and action regarding Community Park Phase 1 design and authorize the project for bid.

PREVIOUS ACTION:

The Village Board accepted the master plan for the new Community Park at its meeting on November 8, 2021.

The Village Board adopted the 2022 Budget at its meeting on November 22, 2021 which included funding for the project as presented within this design. Design services proposal was also authorized to proceed at this meeting.

The Parks, Recreation, and Natural Resources Committee recommended approval of the final design and requested authorization to proceed to bidding at their meeting on February 24, 2022.

ISSUE SUMMARY:

Last year we created a Master Plan for the new Community Park situated southeast of the Siggelkow/CTH AB intersection. The land is approximately 26 acres in size and primarily is farmland used for agricultural purposes. The Master Plan reenvisioned this space as a new home for soccer fields that are presently located within McFarland Park. By relocating soccer to this new location, it frees up space within their former home for new uses (like pickleball previously approved by the board). There are several phases to this plan with the first being mass grading of the site to essentially establish the future grades needed to create the playing spaces and other support amenities like parking lot, facilities, etc. The mass grading is especially important as it will set the new grades for the site that will be where the soccer fields are utilized for play. Once those grades are set, this will allow for the grass to grow over the next 1-2 years if not more.

Included within your packet are the final design plans for Phase 1 to complete the mass grading, demolition of existing structures, installation of stormwater control facilities, establish gravel for future parking lot, well preparation, turf establishment, and other support related improvements.

The design engineer will be present to review what is proposed for this improvement and take any questions from the Board as to what is planned in the design. The project was previously reviewed by Committee, and action by the board will accept the final design and authorize the project for bidding. Bid results will be reviewed the Parks and Recreation Committee at their meeting on May 3rd with Village Board consideration to award contract on May 10th.

Additionally, the Plan Commission will conduct site design review at its meeting on May 17th.



Construction will commence this Summer scheduled for completion in the Fall.

FINANCIAL/BUDGET IMPACT:

The 2022 Budget provided funds in the amount of \$750,000 from the Capital Projects Fund (Borrowed Money) and \$350,000 from the Parks Fund (Impact Fees) for a total project allocation of \$1,100,000. This amount was based on the project cost estimates provided in the master plan, but recent bids for other projects suggest costs received in the bids may be escalated. The Design Engineer is evaluating this and will discuss an updated opinion of probable cost for the project in the meeting.

VILLAGE PLAN REFERENCE:

[Outdoor Recreation and Open Space Plan 2019-2023](#) - One of the key recommendations of this plan was the acquisition of 20-40 acres of land for a future Community Park on the Village's eastside (page 2). The Village acquired the land in 2019 and then established the master plan for its development in 2021. The first phase of work that is proposed with this agenda item is inline with this plan established for the future development of our park system. Guidelines for Community Park development are located on Page 13 of this plan.

[McFarland 2020-2030 Strategic Plan](#) - This plan established a goal to "support the development of active and passive recreational amenities that appeal to all age groups and abilities" (Page 10). One of the strategies to achieve this goal as outlined within the plan is to "develop individual park master plans that prioritize future developments, including a new community park" (Page 10). The master plan for this park was completed last Fall and now we are working on its phased implementation inline with this strategy and consistent with the implementation plan. Annually the Village Board has reviewed this as part of its goals and objectives from year to year, and continues to place an emphasis through the funding adopted for the project.

[2021 William McFarland Park and New Community Park Master Plan \(Appendicies\)](#) - Very recently we completed this Master Plan to help chart out future growth of this park. The first phase of implementation was the mass grading as described in this memorandum. The design as presented is consistent with this plan. This will displace the current agricultural use and other tenants on the property. Village Staff was able to connect the Hmong farmers with the McFarland School District to lease land on their property to the north to be able to continue to farm an area of similar size to what was previously used on Village property. No other conflicts are projected.

ORDINANCE REFERENCE:

None.

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

Recommended action:

Motion and second to approve the Community Park Phase 1 design and authorize the project for bidding.

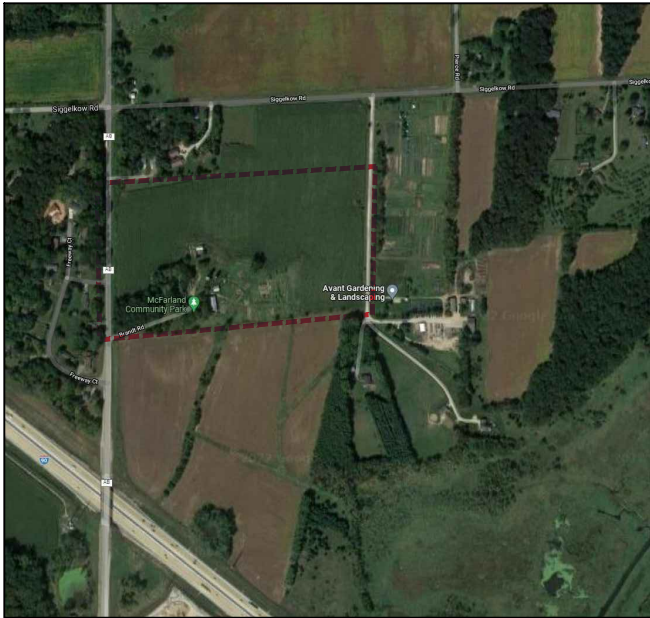


ATTACHMENTS:

1. 22_0405 McFarland Community Park Ph1_Design

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PROJECT LOCATION MAP



PROJECT ADDRESS:
BRANDT ROAD, MCFARLAND, WI 53558

NTS

PROJECT OVERVIEW



NTS

INDEX TO DRAWINGS

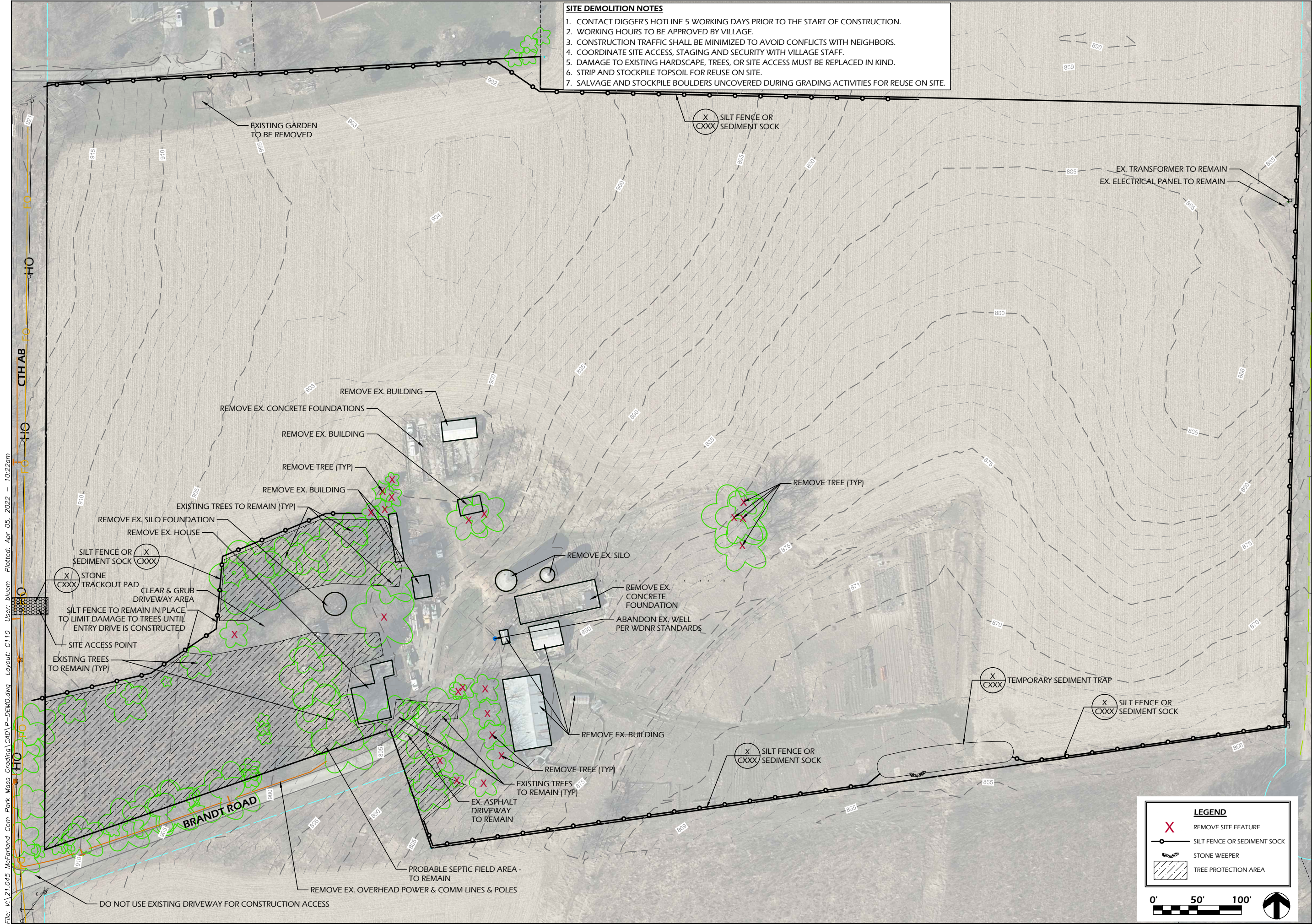
T100	TITLE SHEET
C101	DEMOLITION + EROSION CONTROL PLAN
C200	SITE MASTERPLAN
C210	LAYOUT PLAN - ENTRY ROAD AREA
C211	LAYOUT PLAN - MAIN PARKING LOT
C300	SITE GRADING PLAN OVERVIEW
C310	SITE GRADING PLAN ENLARGEMENT
C311	SITE GRADING PLAN ENLARGEMENT
C312	SITE GRADING PLAN ENLARGEMENT
C313	SITE GRADING PLAN ENLARGEMENT
C314	SITE GRADING PLAN ENLARGEMENT
C315	SITE GRADING PLAN ENLARGEMENT
L100	SITE RESTORATION PLAN

CIVIL ENGINEER:
PARKITECTURE + PLANNING
901 DEMING WAY, SUITE 102
MADISON, WI 53717
608.438.4253

LANDSCAPE ARCHITECT:
PARKITECTURE + PLANNING
901 DEMING WAY, SUITE 102
MADISON, WI 53717
608.886.6808

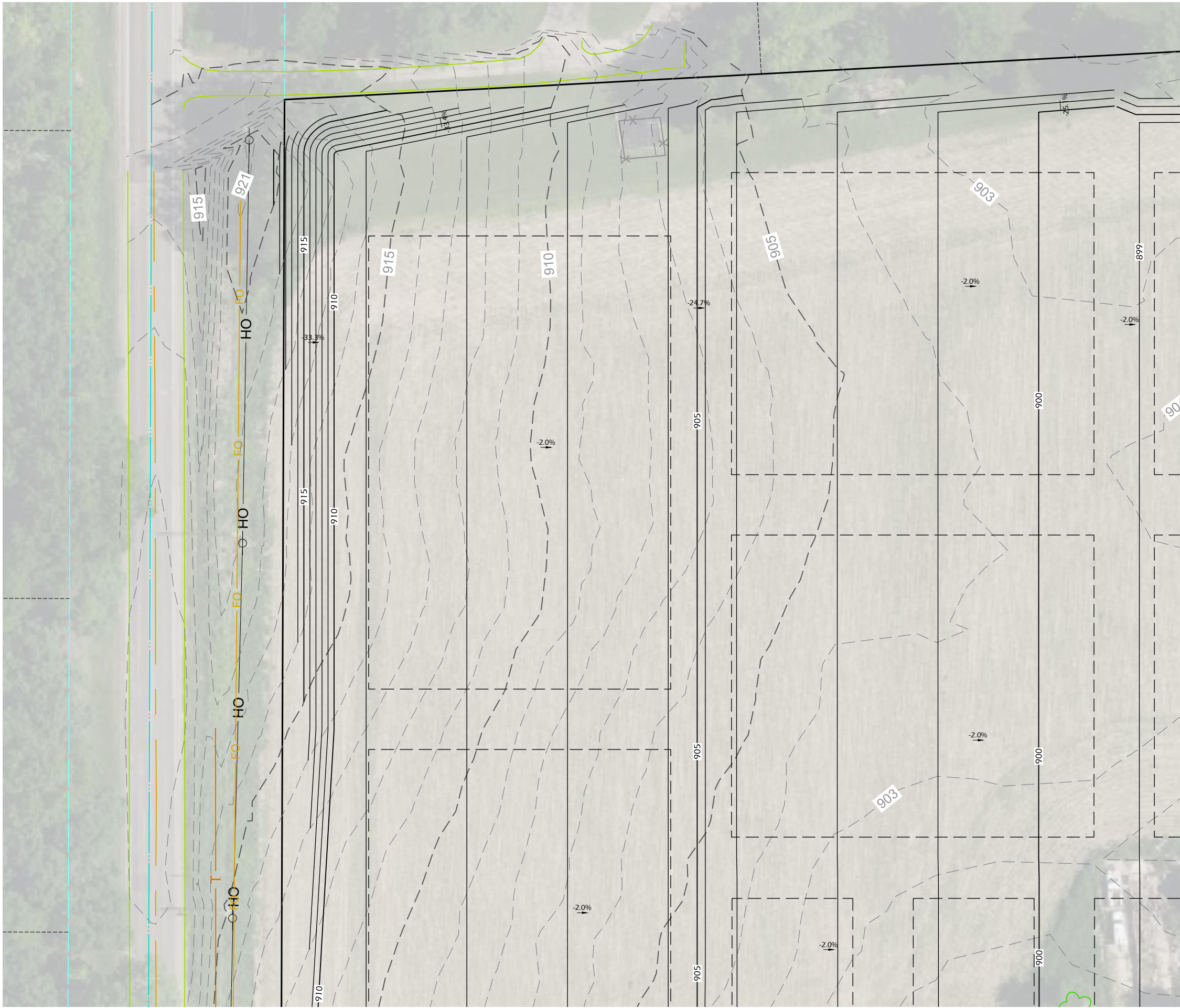
COMMUNITY PARK - PHASE I: MASS GRADING
VILLAGE OF MCFARLAND
MCFARLAND, WISCONSIN
PROJECT NUMBER 21.45





- SITE DEMOLITION NOTES**
1. CONTACT DIGGER'S HOTLINE 5 WORKING DAYS PRIOR TO THE START OF CONSTRUCTION.
 2. WORKING HOURS TO BE APPROVED BY VILLAGE.
 3. CONSTRUCTION TRAFFIC SHALL BE MINIMIZED TO AVOID CONFLICTS WITH NEIGHBORS.
 4. COORDINATE SITE ACCESS, STAGING AND SECURITY WITH VILLAGE STAFF.
 5. DAMAGE TO EXISTING HARDSCAPE, TREES, OR SITE ACCESS MUST BE REPLACED IN KIND.
 6. STRIP AND STOCKPILE TOPSOIL FOR REUSE ON SITE.
 7. SALVAGE AND STOCKPILE BOULDERS UNCOVERED DURING GRADING ACTIVITIES FOR REUSE ON SITE.





COMMUNITY PARK - MASS GRADING PHASE CTY HWY AB & BRANDT RD MCFARLAND, WI		PARKITECTURE + PLANNING 901 Deming Way, Suite 102 Madison, WI 53717 608.886.6808
Project Name:		Sheet Title:
Revisions:		
Project #: 21.045 Issued For: PC Review Date: 04/05/2022		Sheet Number: C310
Page 296 of 305		



COMMUNITY PARK - MASS GRADING PHASE
CTY HWY AB & BRANDT RD
MCFARLAND, WI

Sheet Title:

SITE GRADING PLAN

Revisions:	
Project #:	21.045
Issued For:	PC Review
Date:	04/05/2022

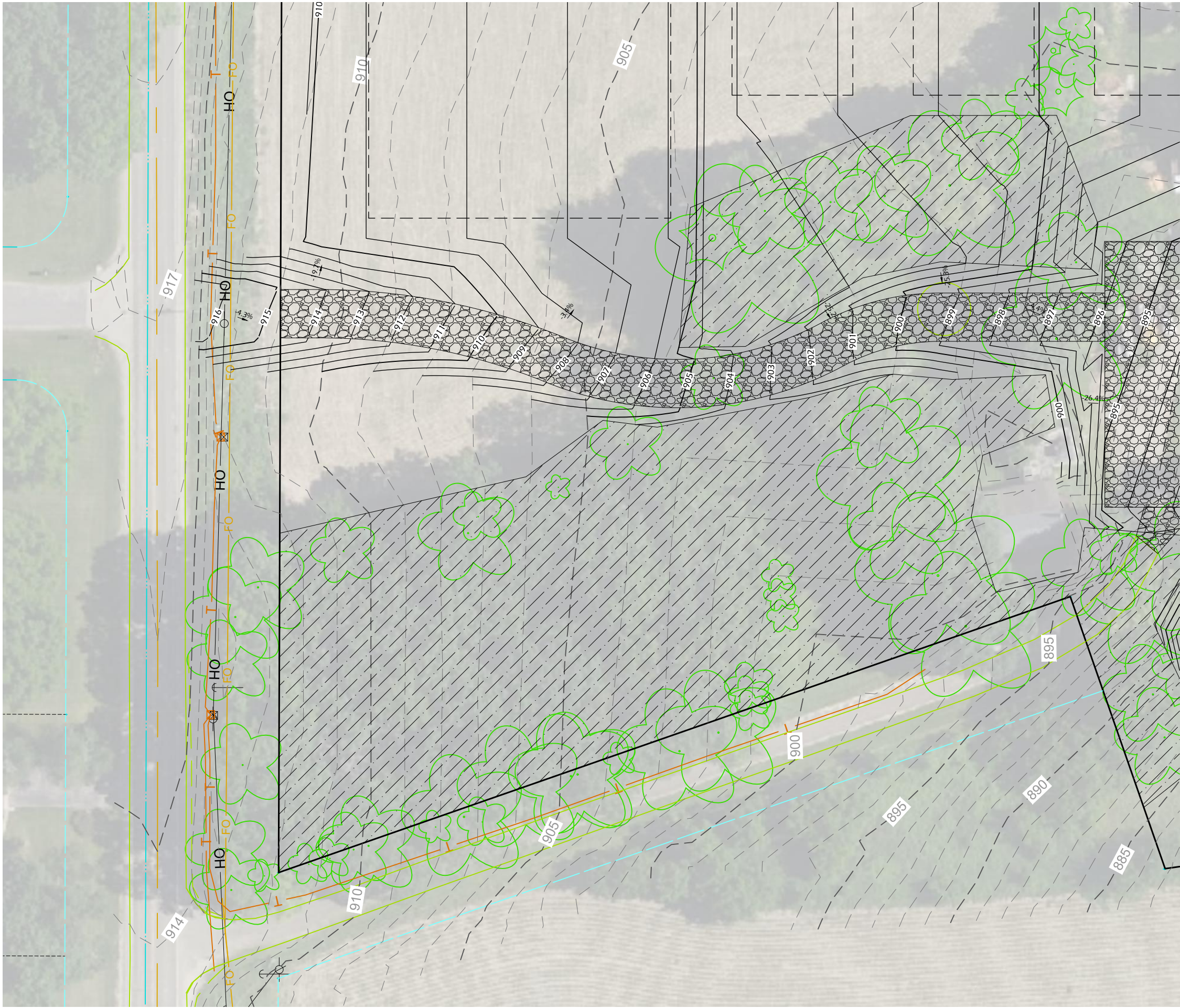
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C311

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PARKITECTURE + PLANNING 901 Deming Way, Suite 102 Madison, WI 53717 608.886.6808 Parkitecture		Project Name: COMMUNITY PARK - MASS GRADING PHASE CTY HWY AB & BRANDT RD MCFARLAND, WI Project #: Issued For: Date: 21.045 PC Review 04/05/2022	
Revisions:		Sheet Title: SITE GRADING PLAN	
Sheet Number C312		Page 298 of 305	



Project #: 21.045
Issued For: PC Review
Date: 04/05/2022

Sheet Number

C313

COMMUNITY PARK - MASS GRADING PHASE
CTY HWY AB & BRANDT RD
MCFARLAND, WI

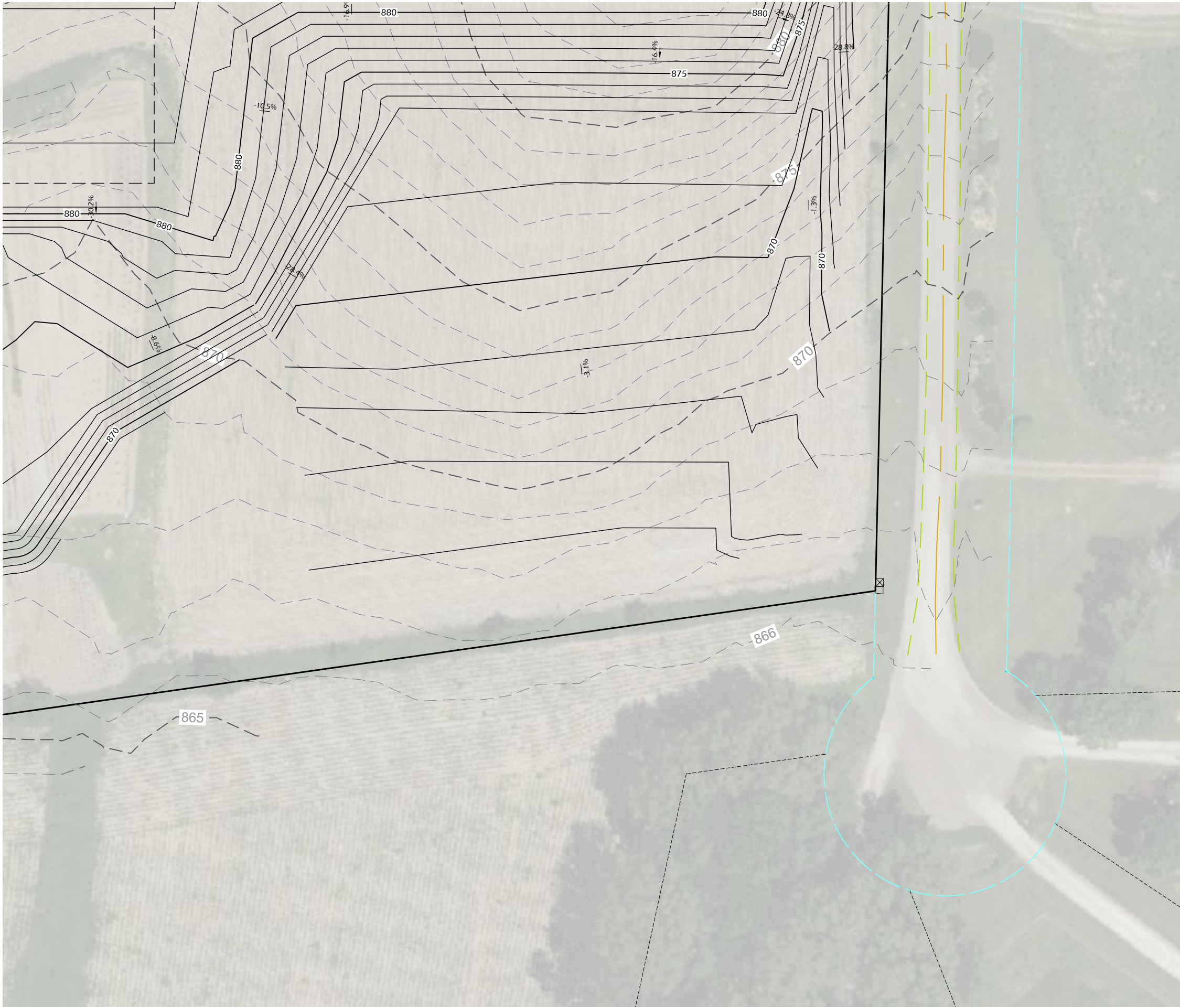
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Revisions:

SITE GRADING PLAN

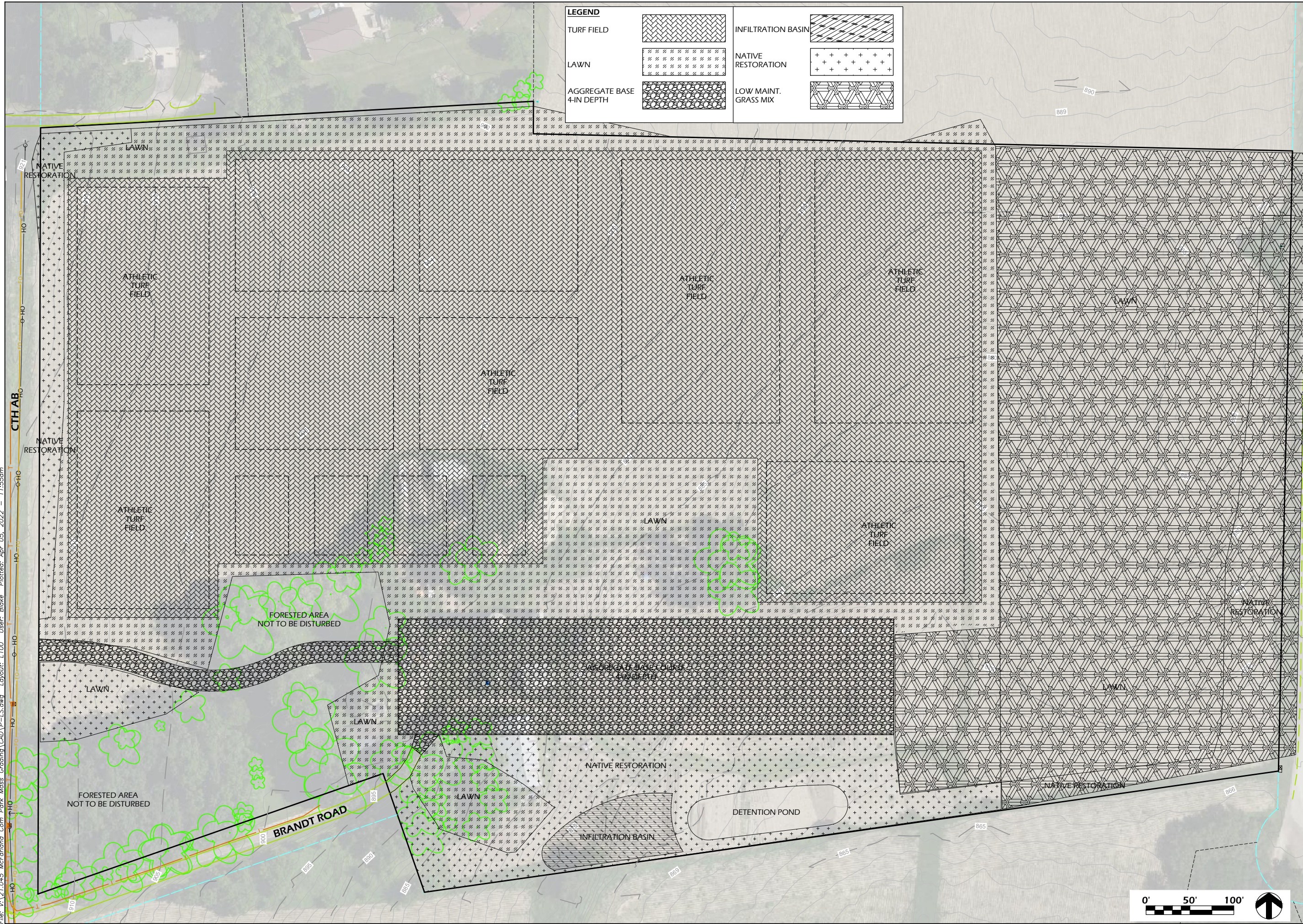
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Revisions: <table><tr><td></td><td></td></tr></table>				Sheet Title: SITE GRADING PLAN	
Project #: Issued For: Date:		21.045 PC Review 04/05/2022			
Sheet Number C315					

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McFarland
SUMMARY SHEET

MEETING DATE: Monday, April 11, 2022

SECTION: Business

DEPARTMENT: Administration

CONTACT: Matt Schuenke, Village Administrator

AGENDA ITEM: Discussion and action regarding an update to the Master Plan for the new Community Park.

PREVIOUS ACTION:

The Village Board accepted the master plan for the new Community Park at its meeting on November 8, 2021.

The Parks, Recreation, and Natural Resources Committee reviewed the revised site plan and recommended its acceptance at their meeting on February 24, 2022.

ISSUE SUMMARY:

The current master plan for the new Community Park was first established in 2021 after we worked through the planning process beginning 2020. Design work commenced on the first phase shortly thereafter (previous agenda items). Naturally the design process is incredibly detailed, and as such has yielded some new recommendations on site layout affecting the master plan that was previously adopted. The new proposed site plan is included in your packet with the changes as follows:

- The pump track works better in the SE corner and will be better positioned for the future.
- The sledding hill is now in the old pump track location. This works better and takes advantage of the ex tree cover for snow protection, and is closer to the parking and shelter for warming purposes.
- The future dome and east parking have been shifted north to take advantage of the “flat” area and also potentially provided some shared parking for the future school property depending on how that site might develop.
- We have included a conveyance swale on the school property to help direct their stormwater runoff into the large SWMA systems along our south border. The Design Engineer has discussed this with the School District to go over this plan. Its not dissimilar to what we did at the baseball fields off of Holscher Road and its connection for shared stormwater to the new Public Safety Center. Planning for this now and the runoff flows will help to size these stormwater improvements appropriately so they don't need to expand in the future.

These changes help to balance the topography of the site with the improvements that are desired. The new proposed concept plan for the site is included within your packet and recommended



for consideration to update the master plan. A site like this is going to evolve over time as we grow into the new space. As it evolves, we'll be able to remove assumptions as new details present themselves within its phased development and tighten up the projects as they come forward.

FINANCIAL/BUDGET IMPACT:

Cost estimates are included within the Master Plan and then are updated on a project by project basis as phases come forward. Updating the Master Plan and the site layout doesn't necessarily change the costs, final design and construction would update these numbers.

VILLAGE PLAN REFERENCE:

[2021 William McFarland Park and New Community Park Master Plan \(Appendices\)](#) -

Please click on these links to view the plans that were accepted last November. We are just updating the site plan within the document based on the changes discussed above.

ORDINANCE REFERENCE:

None.

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

Recommended Action:

Motion, second to accept the updates to the site plan for the new Community Park within the 2021 William McFarland Park and new Community Park Master Plan.

ATTACHMENTS:

1. COMMUNITY PARK MP REVISED

