



# City of Appleton

100 North Appleton Street  
Appleton, WI 54911-4799  
[www.appleton.org](http://www.appleton.org)

## Meeting Agenda - Final Finance Committee

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Monday, June 22, 2020

5:30 PM

Council Chambers, 6th Floor

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1. Call meeting to order

2. Roll call of membership

3. Approval of minutes from previous meeting

[20-0746](#) June 8, 2020 Finance Committee minutes

**Attachments:** [MeetingMinutes08-Jun-2020-11-49-04.pdf](#)

### 4. Public Hearings/Appealances

[20-0747](#) Brad Viegut, Robert W. Baird and Company, on the 2020 General Obligation Notes, Water, Sewerage, and Stormwater System Revenue Bond issues

**Attachments:** [Baird Financing Plan finance committee.06.22.20 .pdf](#)

### 5. Action Items

[20-0748](#) Request for Finance Director to sell \$15,000,000 of General Obligation Promissory Notes

[20-0749](#) Request for Finance Director to sell \$6,620,000 of Water System Revenue Bonds

[20-0750](#) Request for Finance Director to sell \$10,995,000 of Sewerage System Revenue Refunding Bonds

[20-0751](#) Request for Finance Director to sell \$2,850,000 of Stormwater System Revenue Bonds

[20-0752](#) CEA Review Committee Report

**Attachments:** [CEA MeetingMinutes08-Jun-2020-12-07-02.pdf](#)

[20-0772](#) Request to approve Contract Amendment/Change Order No. 1 to Contract No. 24-20, Unit W-20 Sewer & Water Reconstruction No. 1 for additional time and materials required to remove an existing concrete encased sanitary sewer main in Glendale Avenue in the amount of \$53,200 resulting in a decrease to contingency from \$71,180 to \$34,498. Overall contract increases from \$3,630,180 to \$3,646,698

**Attachments:** [Unit W-20 Change Order No. 1.pdf](#)

[20-0773](#) Request to approve the following 2020 Budget amendment:

**Valley Transit**

State Grants	+\$500,000
Salaries & Fringe Benefits	+\$156,000
Supplies	+\$244,000
Purchased Services	+\$100,000

to record CARES Act funding for transit to prevent, prepare for and respond to the COVID-19 pandemic

**Attachments:** [VT CARES Act Memo 05.09.2020.pdf](#)

**6. Information Items**

[20-0753](#) Contract 15-20 was awarded to Cardinal Construction for the 2019 MSB Acoustical Ceiling Upgrades project in the amount of \$35,925 with a contingency of \$1,900. No change orders were issued for this project. Payments to date total \$34,128.75. Request to issue the final contract payment of \$1,796.25

[20-0754](#) Contract 12-20 was awarded to Northeast Asphalt, Inc for \$25,972 for Water Tower Replacement. Change orders were approved totaling (\$2,498). Final contract amount is \$23,474. Request final payment of \$23,473.89

## 7. Adjournment

*Notice is hereby given that a quorum of the Common Council may be present during this meeting, although no Council action will be taken.*

*Reasonable Accommodations for Persons with Disabilities will be made upon Request and if Feasible.*

*For questions regarding this agenda, please contact Tony Saucerman at (920) 832-6440.*



# City of Appleton

100 North Appleton Street  
Appleton, WI 54911-4799  
[www.appleton.org](http://www.appleton.org)

## Meeting Minutes Finance Committee

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Monday, June 8, 2020

5:30 PM

Council Chambers, 6th Floor

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1. Call meeting to order

Meeting was called to order at 5:30 pm

2. Roll call of membership

**Present:** 4 - Lobner, Coenen, Meltzer and Siebers

**Excused:** 1 - Reed

3. Approval of minutes from previous meeting

4. **Public Hearings/Appealances**

5. **Action Items**

[20-0641](#)

Request to sole source contract to Donohue and Associates for professional services needed to complete the Construction Administration for the MSB garage HVAC Upgrades, for a contract fee of \$46,245 and a contingency of 5% to not exceed a total contract of \$48,557

**Attachments:** [2020 MSB HVAC Construction Administration.pdf](#)

**Siebers moved, seconded by Meltzer, that the Report Action Item be recommended for approval. Roll Call. Motion carried by the following vote:**

**Aye:** 4 - Lobner, Coenen, Meltzer and Siebers

**Excused:** 1 - Reed

[20-0647](#)

Request to approve the acceptance of the State of Wisconsin's "Routes to Recovery" Grant and the following related 2020 Budget amendment:

**COVID-19 Special Revenue Fund**

State Grants	+\$1,215,072
Salaries	+\$ 280,072
Fringe Benefits	+\$ 85,000
Supplies	+\$ 650,000
Purchased Services	+\$ 200,000

to record the "Routes to Recovery" COVID-19 mitigation grant and related expenditures

**Attachments:**    [Routes to Recovery Grant 2020.pdf](#)  
                              [Routes to Recovery Grant 2020 Overview.pdf](#)

Siebers moved, seconded by Meltzer, that the Report Action Item be recommended for approval. Roll Call. Motion carried by the following vote:

**Aye:** 4 - Lobner, Coenen, Meltzer and Siebers

**Excused:** 1 - Reed

[20-0678](#)

Request to award the 2020 Fire Station Flooring Project to D&M Interiors in the amount of \$39,083 with a contingency of 5% for a contract not to exceed \$41,036

**Attachments:**    [2020 Fire Station #6 Flooring and Furniture and budget adjustment.pdf](#)

Siebers moved, seconded by Coenen, that the Report Action Item be recommended for approval. Roll Call. Motion carried by the following vote:

**Aye:** 4 - Lobner, Coenen, Meltzer and Siebers

**Excused:** 1 - Reed

[20-0679](#)

Request to award the 2020 Fire Station #6 Classroom Furniture project to Nordon Business Environments in the amount of \$26,200

**Attachments:**    [2020 Fire Station #6 Flooring and Furniture and budget adjustment.pdf](#)

Coenen moved, seconded by Meltzer, that the Report Action Item be recommended for approval. Roll Call. Motion carried by the following vote:

**Aye:** 4 - Lobner, Coenen, Meltzer and Siebers

**Excused:** 1 - Reed

[20-0680](#)

Request to approve the following 2020 Budget adjustment:

**Facilities Capital Projects Fund**

Fire Station Flooring Project +\$6,036

Fire Station #6 Classroom Furniture Project - \$6,036

to transfer funds between 2020 Facilities CIP projects

**Attachments:** [2020 Fire Station #6 Flooring and Furniture and budget adjustment.pdf](#)

Coenen moved, seconded by Siebers, that the Report Action Item be recommended for approval. Roll Call. Motion carried by the following vote:

**Aye:** 4 - Lobner, Coenen, Meltzer and Siebers

**Excused:** 1 - Reed

[20-0681](#)

Request to approve Contract Amendment/Change Order No. 1 to Contract No. 80-19, Unit J-19 Mini-Storm Sewer Construction for the addition of Orchard Blossom Drive rear-yard drains (2) to the scope of work in the amount of \$35,000 with no change to contingency. Overall contract increases from \$200,000 to \$235,000

**Attachments:** [Unit J-19 Change Order No. 1.pdf](#)

Coenen moved, seconded by Siebers, that the Report Action Item be recommended for approval. Roll Call. Motion carried by the following vote:

**Aye:** 4 - Lobner, Coenen, Meltzer and Siebers

**Excused:** 1 - Reed

## 6. Information Items

[20-0661](#)

Change Order #7 and #8 to August Winter and Sons contract as part of the 2017 AWWTP Improvements Projects totaling \$1,539 resulting in a decrease in contingency from \$145,850 to \$144,311

**Attachments:** [AWWTP Improvements Change Order No7-8.pdf](#)

This Change Order was presented.

[20-0651](#)

Election of Vice-Chair

Alderpersion Meltzer was appointed Vice-Chair

[20-0655](#)

Election of Tax Appeals Members

**Aldersperson Siebers was appointed to the Tax Appeals Board**[20-0656](#)

Election of Central Equipment Agency Board Member

**Aldersperson Lobner was appointed to the Central Equipment Agency Board**[20-0658](#)

Set Meeting Day of Week and Time

**Meetings will be held the second and fourth Monday of each month at 5:30pm**[20-0660](#)

Appoint Contact Person

**Finance Director Tony Saucerman was appointed Contact Person**

## 7. Adjournment

**Siebers moved, seconded by Coenen, that the meeting be adjourned. Roll Call. Motion carried by the following vote:****Aye:** 4 - Lobner, Coenen, Meltzer and Siebers**Excused:** 1 - Reed

The logo for BAIRD is located in the top right corner. It consists of the word "BAIRD" in a white, serif, all-caps font, set against a blue parallelogram background that is tilted to the right.

# City of Appleton

Finance Committee Meeting

June 22, 2020

Bradley D. Viegut, Managing Director

[bviegut@rwbaird.com](mailto:bviegut@rwbaird.com)

777 East Wisconsin Avenue

Milwaukee, WI 53202

Phone 414.765.3827



# City of Appleton

## FINANCE COMMITTEE MEETING

June 22, 2020



### Timeline

- Finance Committee considers plan of finance..... June 22, 2020
  - Preparations are made for issuance
    - ✓ Official Statement
    - ✓ Bond Rating
    - ✓ Marketing
- Note/Bond Pricing ..... July 15, 2020
- Special Finance Committee considers award resolutions ..... July 15, 2020
- Common Council meeting to award Notes/Bonds..... July 15, 2020
- Closing (funds available)..... August 6, 2020
- 2010 Sewer Bonds Paid Off ..... August 17, 2020



Borrowing Amount / Structure / Purpose – General Obligation Promissory Notes, Series 2020

<b>Amount:</b>	\$15,000,000
<b>Issue:</b>	General Obligation Promissory Notes, Series 2020
<b>Purpose:</b>	2020 General Fund CIP
<b>Structure:</b>	Matures April 1, 2021-2030
<b>First Interest:</b>	April 1, 2021
<b>Callable:</b>	April 1, 2027
<b>Estimated Interest Rate:</b>	1.97%

# POS 2020 NOTES

2020 CIP Projects: \$15,000,000

YEAR DUE	EXISTING NET G.O. DEBT <sup>(A)</sup> (Levy)	*	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) TIC 1.97%	LESS: HYPOTHETICAL BID PREMIUM	TOTAL	COMBINED G.O. DEBT (Levy)	YEAR DUE
2020	\$7,960,987	*					\$7,960,987	2020
2021	\$9,494,487	*	\$275,000	\$576,927	(\$850,010)	\$1,917	\$9,496,404	2021
2022	\$9,450,872	*	\$1,400,000	\$466,238		\$1,866,238	\$11,317,109	2022
2023	\$9,197,679	*	\$1,460,000	\$409,038		\$1,869,038	\$11,066,716	2023
2024	\$9,190,628	*	\$1,515,000	\$349,538		\$1,864,538	\$11,055,165	2024
2025	\$8,173,500	*	\$1,580,000	\$287,638		\$1,867,638	\$10,041,138	2025
2026	\$7,585,025	*	\$1,645,000	\$223,138		\$1,868,138	\$9,453,163	2026
2027	\$5,313,700	*	\$1,710,000	\$156,038		\$1,866,038	\$7,179,738	2027
2028	\$3,635,300	*	\$1,765,000	\$101,981		\$1,866,981	\$5,502,281	2028
2029	\$1,903,850	*	\$1,805,000	\$61,819		\$1,866,819	\$3,770,669	2029
2030		*	\$1,845,000	\$20,756		\$1,865,756	\$1,865,756	2030
		*						
	\$71,906,027	*	\$15,000,000	\$2,653,108	(\$850,010)	\$16,803,098	\$88,709,125	

4



Borrowing Amount / Structure / Purpose – Storm Water System Revenue Bonds, Series 2020

<b>Amount:</b>	\$2,850,000
<b>Issue:</b>	Storm Water System Revenue Bonds, Series 2020
<b>Purpose:</b>	\$3,000,000 - Storm Water System Projects
<b>Structure:</b>	Matures April 1, 2023-2041
<b>First Interest:</b>	October 1, 2020
<b>Callable:</b>	April 1, 2028
<b>Estimated Interest Rate:</b>	2.67%



# Example Financing Plan – Storm Water System Revenue Bonds, Series 2020

2020 BONDS - POS									
\$2,850,000									
Storm Water System Revenue Bonds, Series 2020									
Dated August 6, 2020									
(First Interest October 1, 2020)									
2020 Projects Financed: \$3,000,000									
YEAR DUE	EXISTING STORM WATER DEBT <sup>(1)</sup> (Revenue Only)	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) TIC 2.67%	TOTAL	COMBINED STORM WATER DEBT (Revenue Only)	DEBT SERVICE COVERAGE <sup>(2)</sup> (2018 Net Revenues)	PROJECTED NET REVENUES <sup>(3)</sup>	PROJECTED DEBT SERVICE COVERAGE <sup>(2)(3)</sup>	YEAR DUE
2019	\$4,902,212				\$4,902,212	1.38	\$7,891,390	1.57	2019
2020	\$5,049,271		\$14,054	\$14,054	\$5,063,326	1.37		1.56	2020
2021	\$5,050,746		\$91,993	\$91,993	\$5,142,739	1.35		1.53	2021
2022	\$4,832,271		\$91,993	\$91,993	\$4,924,264	1.41		1.60	2022
2023	\$4,675,596	\$110,000	\$90,343	\$200,343	\$4,875,939	1.43		1.62	2023
2024	\$4,400,996	\$115,000	\$86,968	\$201,968	\$4,602,964	1.51		1.71	2024
2025	\$4,144,794	\$120,000	\$83,443	\$203,443	\$4,348,236	1.60		1.81	2025
2026	\$4,139,636	\$120,000	\$79,843	\$199,843	\$4,339,479	1.60		1.82	2026
2027	\$3,892,421	\$125,000	\$76,168	\$201,168	\$4,093,589	1.70		1.93	2027
2028	\$3,521,974	\$130,000	\$72,343	\$202,343	\$3,724,317	1.87		2.12	2028
2029	\$3,121,431	\$135,000	\$68,368	\$203,368	\$3,324,799	2.09		2.37	2029
2030	\$2,174,519	\$140,000	\$64,243	\$204,243	\$2,378,761	2.92		3.32	2030
2031	\$2,169,119	\$140,000	\$59,798	\$199,798	\$2,368,916	2.94		3.33	2031
2032	\$2,177,081	\$145,000	\$55,024	\$200,024	\$2,377,105	2.93		3.32	2032
2033	\$1,858,788	\$150,000	\$50,083	\$200,083	\$2,058,870	3.38		3.83	2033
2034	\$1,365,138	\$155,000	\$44,974	\$199,974	\$1,565,111	4.44		5.04	2034
2035	\$1,111,481	\$165,000	\$39,614	\$204,614	\$1,316,095	5.28		6.00	2035
2036	\$806,863	\$170,000	\$34,003	\$204,003	\$1,010,865	6.88		7.81	2036
2037	\$599,588	\$175,000	\$28,224	\$203,224	\$802,811	8.66		9.83	2037
2038	\$599,450	\$180,000	\$22,278	\$202,278	\$801,728	8.67		9.84	2038
2039	\$234,600	\$185,000	\$16,164	\$201,164	\$435,764	15.96		18.11	2039
2040		\$190,000	\$9,883	\$199,883	\$199,883	34.79		39.48	2040
2041		\$200,000	\$3,350	\$203,350	\$203,350	34.20		38.81	2041
	\$60,827,975	\$2,850,000	\$1,183,146	\$4,033,146	\$64,861,121				

**2018 Net Revenues Available for Debt Service:**

**\$6,954,402**

(Net Revenue Coverage Test and Additional Bonds Test requires 1.2x max annual debt service)

(1) Net of bid premium from 2017 & 2018 Bonds.

(2) Debt service coverage is based on debt service gross of bid premium applied to interest.

(3) Assumes 15% rate increase for services beginning 1/1/2019. Coverage is against 2019 projected net revenues in 2019 and thereafter.



Borrowing Amount / Structure / Purpose – Water System Revenue Bonds, Series 2020

<b>Amount:</b>	\$6,620,000
<b>Issue:</b>	Water System Revenue Bonds, Series 2020
<b>Purpose:</b>	\$7,000,000 - Water System Projects
<b>Structure:</b>	Matures January 1, 2023-2040
<b>First Interest:</b>	January 1, 2021
<b>Callable:</b>	January 1, 2028
<b>Estimated Interest Rate:</b>	2.64%



Example Financing Plan – Water System Revenue Bonds, Series 2020

<div> <div>POS</div> <div>2020 BONDS</div> <div>\$6,620,000</div> <div>Water System Revenue Bonds, Series 2020</div> <div>Dated August 6, 2020</div> <div>(First Interest January 1, 2021)</div> <div>2020 Projects Financed: \$7,000,000</div> </div>						
YEAR DUE	EXISTING WATER DEBT (Revenue Only)	PRINCIPAL (1/1)	INTEREST (1/1 & 7/1) TIC 2.64%	TOTAL	COMBINED WATER DEBT (Revenue Only)	DEBT SERVICE COVERAGE (2018 Net Revenues)
2020	\$8,463,965				<b>\$8,463,965</b>	1.54
2021	\$8,151,440		\$192,373	\$192,373	\$8,343,813	1.57
2022	\$8,144,415		\$213,090	\$213,090	\$8,357,505	1.56
2023	\$4,007,940	\$280,000	\$208,890	\$488,890	\$4,496,830	2.91
2024	\$4,004,340	\$285,000	\$200,415	\$485,415	\$4,489,755	2.91
2025	\$3,985,370	\$295,000	\$191,715	\$486,715	\$4,472,085	2.92
2026	\$3,986,596	\$305,000	\$182,715	\$487,715	\$4,474,311	2.92
2027	\$3,057,520	\$315,000	\$173,415	\$488,415	\$3,545,935	3.69
2028	\$3,060,823	\$325,000	\$163,815	\$488,815	\$3,549,638	3.68
2029	\$1,891,610	\$330,000	\$153,990	\$483,990	\$2,375,600	5.50
2030	\$1,882,766	\$345,000	\$143,865	\$488,865	\$2,371,631	5.51
2031	\$1,886,155	\$355,000	\$132,744	\$487,744	\$2,373,899	5.51
2032	\$1,648,663	\$365,000	\$120,684	\$485,684	\$2,134,346	6.12
2033	\$1,477,288	\$380,000	\$108,205	\$488,205	\$1,965,493	6.65
2034	\$928,663	\$390,000	\$95,308	\$485,308	\$1,413,970	9.24
2035	\$642,700	\$405,000	\$81,991	\$486,991	\$1,129,691	11.57
2036	\$248,675	\$420,000	\$68,173	\$488,173	\$736,848	17.74
2037		\$435,000	\$53,851	\$488,851	\$488,851	26.74
2038		\$445,000	\$39,111	\$484,111	\$484,111	27.00
2039		\$465,000	\$23,869	\$488,869	\$488,869	26.74
2040		\$480,000	\$8,040	\$488,040	\$488,040	26.78
	<b>\$57,468,928</b>	<b>\$6,620,000</b>	<b>\$2,556,258</b>	<b>\$9,176,258</b>	<b>\$66,645,185</b>	
<b>2018 Net Revenues Available for Debt Service:</b> (Additional Bonds Test requires <u>1.1x</u> max annual debt service)					<b>\$13,071,139</b>	



Amount / Structure / Purpose – Sewerage System Revenue Refunding Bonds, Series 2020

<b>Amount:</b>	\$10,995,000
<b>Issue:</b>	Sewerage System Revenue Refunding Bonds, Series 2020
<b>Purpose:</b>	<ul style="list-style-type: none"><li>• \$8,000,000 - Sewer System Projects</li><li>• Current Refunding of 2010 Revenue Bonds</li></ul>
<b>Structure:</b>	Matures May 1, 2021-2040
<b>First Interest:</b>	November 1, 2020
<b>Callable:</b>	May 1, 2028
<b>Estimated Interest Rate:</b>	2.49%
<b>Estimated Present Value Savings:</b>	\$326,689





Example Financing Plan – Sewerage System Revenue Refunding Bonds, Series 2020

<div> <div>POS</div> <div>2020 BONDS</div> <div>\$8,055,000</div> <div>Sewerage System Revenue Bonds, Series 2020</div> <div>Dated August 6, 2020</div> <div>(First Interest November 1, 2020)</div> <div>2020 Projects Financed: \$8,000,000</div> </div>						
YEAR DUE	EXISTING SEWERAGE DEBT <sup>(1)</sup> (Revenue Only) (Net of Refunding)	PRINCIPAL (5/1)	INTEREST (5/1 & 11/1) TIC 2.61%	TOTAL	COMBINED SEWERAGE DEBT <sup>(1)</sup> (Revenue Only) (Net of Refunding)	DEBT SERVICE COVERAGE (2018 Net Revenues)
2020	\$1,352,413		\$60,903	\$60,903	\$1,413,316	4.01
2021	\$1,318,263	\$295,000	\$253,518	\$548,518	\$1,866,780	3.04
2022	\$1,317,813	\$305,000	\$244,518	\$549,518	\$1,867,330	3.04
2023	\$1,325,481	\$315,000	\$235,218	\$550,218	<b>\$1,875,699</b>	3.03
2024	\$1,321,375	\$325,000	\$225,618	\$550,618	\$1,871,993	3.03
2025	\$1,309,225	\$335,000	\$215,718	\$550,718	\$1,859,943	3.05
2026	\$1,315,100	\$345,000	\$205,518	\$550,518	\$1,865,618	3.04
2027	\$1,086,775	\$355,000	\$195,018	\$550,018	\$1,636,793	3.47
2028	\$913,275	\$365,000	\$184,218	\$549,218	\$1,462,493	3.88
2029	\$618,075	\$375,000	\$173,118	\$548,118	\$1,166,193	4.87
2030	\$617,975	\$385,000	\$161,718	\$546,718	\$1,164,693	4.87
2031	\$306,375	\$400,000	\$149,243	\$549,243	\$855,618	6.63
2032		\$410,000	\$135,675	\$545,675	\$545,675	10.40
2033		\$425,000	\$121,689	\$546,689	\$546,689	10.38
2034		\$440,000	\$107,200	\$547,200	\$547,200	10.37
2035		\$455,000	\$92,209	\$547,209	\$547,209	10.37
2036		\$470,000	\$76,715	\$546,715	\$546,715	10.38
2037		\$490,000	\$60,635	\$550,635	\$550,635	10.31
2038		\$505,000	\$43,969	\$548,969	\$548,969	10.34
2039		\$520,000	\$26,800	\$546,800	\$546,800	10.38
2040		\$540,000	\$9,045	\$549,045	\$549,045	10.33
	<b>\$12,802,144</b>	<b>\$8,055,000</b>	<b>\$2,978,257</b>	<b>\$11,033,257</b>	<b>\$23,835,401</b>	
<b>2018 Net Revenues Available for Debt Service:</b> (Additional Bonds Test requires <u>1.2x</u> max annual debt service)					<b>\$5,674,336</b>	

(1) Net of debt service savings related to the hypothetical current refunding of the 2010 Bonds.

# Illustration of Hypothetical Refunding – Sewerage System Revenue Refunding Bonds, Series 2020

	BEFORE REFINANCING				*	AFTER REFINANCING						
	\$4,935,000 Sewerage Sys. Rev. Bonds, 2010 Dated September 22, 2010			TOTAL DEBT SERVICE	*	\$4,935,000 Sewerage Sys. Rev. Bonds, 2010 Dated September 22, 2010		\$2,940,000 Sewerage Sys. Rev. Bonds, 2020 Dated August 6, 2020 <sup>(1)</sup>		TOTAL NEW DEBT SERVICE	POTENTIAL DEBT SERVICE SAVINGS	
Calendar Year	PRINCIPAL (5/1)	RATE	INTEREST (5/1 & 11/1)		*	PRINCIPAL (5/1)	INTEREST (5/1 & 11/1)	PRINCIPAL (5/1)	INTEREST (5/1 & 11/1)	TOTAL		
					*				TIC: 1.83%			
2020	\$250,000	3.000%	\$124,600	\$374,600	*	\$250,000	\$64,175		\$20,825	\$20,825	\$335,000	\$39,600
2021	\$260,000	3.500%	\$116,300	\$376,300	*	***		\$255,000	\$84,375	\$339,375	\$339,375	\$36,925
2022	\$270,000	3.500%	\$107,025	\$377,025	*	***		\$265,000	\$76,575	\$341,575	\$341,575	\$35,450
2023	\$280,000	3.750%	\$97,050	\$377,050	*	***		\$275,000	\$68,475	\$343,475	\$343,475	\$33,575
2024	\$290,000	4.000%	\$86,000	\$376,000	*	***		\$280,000	\$60,150	\$340,150	\$340,150	\$35,850
2025	\$300,000	4.000%	\$74,200	\$374,200	*	***		\$285,000	\$51,675	\$336,675	\$336,675	\$37,525
2026	\$315,000	4.000%	\$61,900	\$376,900	*	***		\$300,000	\$42,900	\$342,900	\$342,900	\$34,000
2027	\$325,000	4.000%	\$49,100	\$374,100	*	***		\$305,000	\$33,825	\$338,825	\$338,825	\$35,275
2028	\$340,000	4.000%	\$35,800	\$375,800	*	***		\$315,000	\$24,525	\$339,525	\$339,525	\$36,275
2029	\$355,000	4.000%	\$21,900	\$376,900	*	***		\$325,000	\$14,925	\$339,925	\$339,925	\$36,975
2030	\$370,000	4.000%	\$7,400	\$377,400	*	***		\$335,000	\$5,025	\$340,025	\$340,025	\$37,375
	\$3,355,000		\$781,275	\$4,136,275	*	\$250,000	\$64,175	\$2,940,000	\$483,275	\$3,423,275	\$3,737,450	\$398,825

Maturities callable 5/1/2020 or any date thereafter.

CALLABLE MATURITIES

\*\*\* REFINANCED WITH 2020 ISSUE.

LESS CASH ON HAND IN PRIOR D/S FUND..... (\$39,600)  
 ROUNDING AMOUNT..... \$2,228  
 POTENTIAL GROSS SAVINGS..... \$361,453

(2) POTENTIAL PRESENT VALUE SAVINGS \$..... \$326,689  
 POTENTIAL PRESENT VALUE SAVINGS %..... 10.521%

- (1) This illustration represents a mathematical calculation of potential interest cost savings (cost), assuming hypothetical rates based on current rates +35bps for municipal bonds as of 5/20/20. Actual rates may vary. If actual rates are higher than those assumed, the interest cost savings would be lower. This illustration provides information and is not intended to be a recommendation, proposal or suggestion for a refunding or otherwise to be considered as advice.

- (2) Present value calculated using the All Inclusive Cost (AIC) of 1.91% as the discount rate.

Interest Rate Sensitivity		
Change in Rates	Est. PV % Savings	Est. PV \$ Savings
-0.30%	12.222%	\$379,494
-0.20%	11.648%	\$361,656
-0.10%	11.084%	\$344,148
+0.10%	9.957%	\$309,178
+0.20%	9.403%	\$291,954
+0.30%	8.850%	\$274,805



# City of Appleton

100 North Appleton Street  
Appleton, WI 54911-4799  
[www.appleton.org](http://www.appleton.org)

## Meeting Minutes CEA Review Committee

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Monday, June 8, 2020

4:00 PM

Council Chambers, 6th Floor

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1. Call meeting to order

*Alderperson Firkus called meeting to order at 4:00 p.m.*

2. Roll call of membership

**Present:** 4 - Vandehey, Saucerman, Lobner and Firkus

3. Approval of minutes from previous meeting

[20-0636](#)

Minutes from February 24, 2020

**Attachments:** [Minutes from February 24, 2020.pdf](#)

**Lobner moved, seconded by Saucerman, that the Report Action Item be approved. Roll Call. Motion carried by the following vote:**

**Aye:** 4 - Vandehey, Saucerman, Lobner and Firkus

4. Public Hearings/Appearances

5. Action Items

[20-0637](#)

Request to approve 2021 Squad Purchases as follows:

\*Replace six unmarked detective "police package" sedans with non-police package sedans.

\*Upgrade two intensive use marked sedans to SUV's.

\*Replace an unmarked sedan with a used pick-up truck and outfit it as an unmarked vehicle.

**Attachments:** [2021 Squad Purchases.pdf](#)

**Lobner moved, seconded by Saucerman, that the Report Action Item be approved. Roll Call. Motion carried by the following vote:**

**Aye:** 4 - Vandehey, Saucerman, Lobner and Firkus

[20-0638](#)

Request to eliminate vans 685 and 686 and replace them with a Class 5, dual dump truck in 2021.

**Attachments:**     [Eliminate vans 685 and 686.pdf](#)

Lobner moved, seconded by Saucerman, that the Report Action Item be approved. Roll Call. Motion carried by the following vote:

**Aye:** 4 - Vandehey, Saucerman, Lobner and Firkus

## 6. Information Items

## 7. Adjournment

Kyle Lobner moved, seconded by Tony Saucerman, to adjourn the meeting at 4:17 p.m. Roll Call. The motion carried by the following vote:

**Aye:** 4 - Vandehey, Saucerman, Lobner and Firkus

**CONTRACT AMENDMENT AND CHANGE ORDER**Change Order No. OneDate 06/22/20Contract No. 24-20 for the following public work : W-20 Sewer & Water Reconstruction No. 1between Kruczek Construction, Inc. and the City of Appleton dated 07/01/20 is hereby changed in the following particular wit:

Item No.	Account No.	Current Contract Amount	Current Contingency	C.O. Amount (+/-)	Contingency (+/-)	New Contract Total	New Contingency Total
1	<u>5371.6809.5.3602</u>	<u>\$866,275.00</u>	<u>\$17,325.50</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$866,275.00</u>	<u>\$17,325.50</u>
2	<u>5431.6809.3.3606</u>	<u>\$1,834,099.00</u>	<u>\$36,681.98</u>	<u>\$53,200.00</u>	<u>-\$36,681.98</u>	<u>\$1,887,299.00</u>	<u>\$0.00</u>
3	<u>5230.6809.4.3009</u>	<u>\$858,626.00</u>	<u>\$17,172.52</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$858,626.00</u>	<u>\$17,172.52</u>
4	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u>\$0.00</u>	<u>\$0.00</u>
5	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u>\$0.00</u>	<u>\$0.00</u>
6	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u>\$0.00</u>	<u>\$0.00</u>
7	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u>\$0.00</u>	<u>\$0.00</u>
8	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u>\$0.00</u>	<u>\$0.00</u>
9	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u>\$0.00</u>	<u>\$0.00</u>
10	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u>\$0.00</u>	<u>\$0.00</u>
Total		<u>\$3,559,000.00</u>	<u>\$71,180.00</u>	<u>\$53,200.00</u>	<u>-\$36,681.98</u>	<u>\$3,612,200.00</u>	<u>\$34,498.02</u>

Reason for Change: 12" Sanitary Sewer main on Glendale Avenue was very deep (average approx. 18' in depth) and the main was encased in concrete. In order for the contractor to remove the old concrete encased sanitary main they had to increase the size of the trench box from 40" to 48". The extra width of the trench box increased the contractors cost to install the main (additional excavation, trench backfill materials and time).

The Contract Time will be **increased** by this Change Order: 5 DaysThe Date of Completion as of the date of this Change Order therefore is: 165Finance Committee Agenda Date: 06/22/20Date approved by Council: 07/01/20



Dated: June 9, 2020

To: Fox Cities Transit Commission  
Finance Committee

From: Ronald C. McDonald  
General Manager

**Subject: Acceptance of Federal Transit Administration FY 2020 CARES Act Section 5307 Urbanized Area grant of \$7,425,047.**

**Background:**

On Friday, March 27, 2020, President Trump signed the Coronavirus Aid, Relief, and Economic Security (CARES) Act into law. The CARES Act provides emergency assistance and health care response for individuals, families and businesses affected by the COVID-19 pandemic and provide emergency appropriations to support Executive Branch agency operations during the COVID-19 pandemic.

Under the CARES Act, FTA has allocated \$25 billion to recipients of urbanized area and rural area formula funds, with \$22.7 billion to large and small urban areas and \$2.2 billion to rural areas. Funding is provided at a 100-percent federal share, with no local match required, and is available to support capital, operating, and other expenses generally eligible under those programs to prevent, prepare for, and respond to COVID-19.

Operating expenses incurred beginning on January 20, 2020 for all rural and urban recipients, even those in large urban areas, are also eligible, including operating expenses to maintain transit services as well as paying for administrative leave for transit personnel due to reduced operations during an emergency.

**Recommendation:**

Recommend acceptance of the Federal Transit Administration FY 2020 CARES Act Section 5307 Urbanized Area grant of \$7,425,047 and subsequent budget amendments allowing for spending authority.

Respectfully,

Ron McDonald  
General Manager