COMMON COUNCIL MEETING NOTICE

Pursuant to Wisconsin Statutes §19.84, notice is hereby given to the public and news media that a regular meeting of the Common Council of the City of De Pere will be held on July 16, 2013 at 7:30 p.m. in the City Hall Council Chambers, Second Floor of De Pere City Hall, 335 South Broadway, De Pere, WI 54115.

This meeting can be viewed LIVE on TW Cable Channel 4; AT&T U-verse Channel 99; www.depere.tv. This meeting is also rebroadcast on TV throughout the week and available on demand at www.depere.tv.

AGENDA FOR SAID MEETING:

1. Roll call.

2. Pledge of Allegiance to the Flag.

3. Approval of the minutes of the July 2, 2013 regular meeting of the Common Council.

4. Public comment upon matters not on agenda or other announcements.

5. Recommendation from the Finance/Personnel Committee to approve:
   A. Funding for emergency repair to Legion Baby Pool from unassigned General Fund Reserves.

6. Recommendation from the License Committee:
   A. Application for a Class “B” Beer & “Class B” Liquor License for Firehouse Bar & Grill, 338 Main Street.
   B. Application for a Premise Description Change for Pubhaus At 600, 600 George Street.
   C. Application for a Temporary Premise Description Change for Sidekicks Bar & Grill, 930 Main Avenue.


9. Resolution #13-92, A Resolution Authorizing And Providing For The Sale And Issuance Of $2,610,000* Taxable General Obligation Corporate Purpose Bonds, Series 2013B, And All Related Details.

10. Resolution #13-93, Authorizing Economic Development Grant To WJM Enterprise LLC (Firehouse Bar & Grill).

11. Resolution #13-94, Authorizing Sidewalk Café Permit For Pubhaus At 600 LLC.
12. Resolution #13-95, Authorizing Amendment To Agreement Between The City Of De Pere And Stephen L. Seidl (James Street Wharf Extension).


15. Discuss Classification and Compensation Study.


17. Discussion regarding the status of implementing Minute Traq Software.

18. Voucher approval.

19. Applications for Operator’s Licenses.

20. Future agenda items.


PLEASE TAKE NOTICE, that pursuant to Wis. Stats. §19.85(1)(e), the Council may convene in closed session for the purpose of deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

The Council may then reconvene in open session to take action on any matter discussed in closed session or for such other purposes as are allowed by law.

22. Discussion of status of Knaus v. Town of Ledgeview and City of De Pere.

PLEASE TAKE NOTICE THAT, pursuant to Wis. Stats. Sec. 19.85(1)(g), the Council may convene in closed session to confer with legal council for the Council who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved.

The Council may then reconvene in open session to take action on any matter discussed in closed session or for such other purposes as are allowed by law.

23. Adjournment.

Lawrence M. Delo
City Administrator
Any person wishing to attend this meeting who, because of disability, requires special accommodations should contact the Clerk-Treasurer’s office at 339-4050 by Noon, July 15, 2013 so that arrangements can be made.

AGENDA SENT TO:
Mayor
Alderpersons
Department Heads
TV, Newspapers, & Radio Stations
Kress Family Library
De Pere Chamber of Commerce
Orde Sign & Graphics, Inc.
Firehouse Pub & Grill
Pubhaus at 600, LLC
Sidekicks Bar & Grill
Seidl & Associates
The Common Council of the City of De Pere, Wisconsin, met in regular session at the Council Chambers in City Hall on Tuesday, July 2, 2013.

Mayor Mike Walsh called the meeting to order at 7:32 p.m. Roll call was taken and the following members were present: Alderpersons Kevin Bauer, James Boyd, Scott Crevier, Michael Donovan, Robert Heuvelmans, Jim Kneiszel, and Lisa Rafferty. Alderperson Larry Lueck was excused. The Council said the Pledge of Allegiance to the Flag.

3. Alderperson Crevier moved, seconded by Alderperson Boyd, to approve the minutes of the June 18, 2013 Regular Meeting of the Common Council. Upon vote, the minutes were approved unanimously.

4A. Public Hearing to act on proposed amendments to the De Pere Zoning code to amend §14-29(7) regarding rezoning protest petitions and the time for Council action on rezoning applications in Chapter 14 of the De Pere Municipal Code was presented. Clerk Shana Defniet announced the Notice of Public Hearing was published in the City’s Official Newspaper, the De Pere Journal, on June 13th and June 20th, 2013.

4B. City Planner Ken Pabich stated that the Plan Commission recommended approval and gave an overview of the proposed ordinance.

Mayor Walsh declared the public hearing open for anyone wishing to speak. Mary Jane Herber, 849 N. Clay, De Pere, asked about the amendments made to the ordinance. No one else wished to speak and Mayor Walsh declared the public hearing closed.

4C. Ordinance 13-13, Amending §14-29(7) De Pere Municipal Code Regarding Rezoning Protest Petitions And Time For Council Action On Rezoning Applications was presented for consideration. Discussion followed. Alderperson Crevier moved, seconded by Alderperson Boyd to approve the ordinance. Upon vote, motion carried 5-2 with Alderpersons Heuvelmans and Kneiszel voting nay. A second reading of this ordinance is required.

5. Public Comment or other Announcements. None.

*Item #10 was addressed at this time.

RECOMMENDATION FROM THE BOARD OF PARK COMMISSIONERS

6A. A donation from ENCAP to seed and fertilize area next to Legion Park Playground was presented. Alderperson Donovan moved, seconded by Alderperson Rafferty to approve the donation. Upon vote, motion carried unanimously.

6B. A donation of $2,000 from Wochinske Foundation to the Recreation Scholarship Fund was presented. Alderperson Rafferty moved, seconded by Alderperson Donovan to approve the donation. Upon vote, motion carried unanimously.

RECOMMENDATION FROM THE PLAN COMMISSION

7A. An extraterritorial single lot CSM on French Road in the Town of Lawrence, Surveyor. Richard Huxford was presented. Alderperson Boyd moved, seconded by Alderperson Bauer to approve the recommendation. Upon vote, motion carried unanimously.

RECOMMENDATION FROM THE LICENSE COMMITTEE

8A. Application for a Class “B” Beer & “Class B” Liquor License for El Presidente Mexican Bar & Grill, 500 Main Ave., De Pere, WI was presented. Alderperson Bauer moved, seconded by Alderperson Heuvelmans to approve the application. Upon vote, motion carried unanimously.

9. Resolution 13-88, Authorizing And Approving Revocable Occupancy Permit For Downtown De Pere Inc., D/B/A Definitely De Pere For Bridging The Arts Art Walk was presented. Alderperson Kneiszel moved, seconded by Alderperson Rafferty to approve the resolution. Upon vote, motion carried unanimously.
10. Resolution 13-89, Authorizing Street Name Change (Ashland Avenue to Mike McCarthy Avenue) was presented. Alderperson Boyd moved, seconded by Alderperson Hevelmans to approve the resolution. Discussion followed. Alderperson Boyd moved, seconded by Alderperson Hevelmans to amend the resolution to change the name from "Mike McCarthy Avenue" to "McCarthy Avenue". Discussion followed. Upon vote, motion carried unanimously. Alderperson Donovan moved, seconded by Alderperson Crevier to open the meeting. Upon vote, motion carried unanimously.

-Brion Hayward, 1010 N. Ashlend Ave, Green Bay, stated the directional of Ashland Avenue are confusing; if the street name is going to be changed, he requested that they fix directional as well.

-Dean Raasch, 733 St. Mary's Street, De Pere, stated that the Council should let Green Bay and Ashwaubenon bring this before their council/board before the City of De Pere votes on it.

-Allyson Watson, Executive Director for Definitely De Pere, stated that she likes that even though De Pere is only miles from Green Bay, it has its own identity.

-Mary Jane Herber, 849 N. Clay, De Pere, explained the history of Ashland Avenue.

Alderson Crevier moved, seconded by Alderperson Boyd to close the meeting. Upon vote, motion carried unanimously. Discussion followed. Alderperson Bauer moved, seconded by Alderperson Kneiszel to amend the resolution to read that no taxpayer dollars be used to complete the name change, and that businesses affected receive a $500 grant and residents receive a $50 grant to help cover the cost of the name change. Upon roll call vote, motion carried 4-3 with Alderpersons Boyd, Donovan, and Hevelmans voting nay. Discussion followed. Alderperson Rafferty moved, seconded by Alderperson Donovan, to defer the resolution back to staff. Upon vote, motion approved 5-2 with Alderpersons Kneiszel and Crevier voting nay.

11. Resolution 13-90, Disallowance Of Claim (Hart Auto, LLC) was presented. Alderperson Bauer moved, seconded by Alderperson Rafferty to close the meeting at 8:56 p.m. Upon roll call vote, motion carried unanimously. Discussion in closed session followed. Alderperson Donovan moved, seconded by Alderperson Kneiszel to open the meeting. Upon vote, motion carried unanimously. Alderperson Donovan moved, seconded by Alderperson Bauer, to disallow the claim. Upon vote, motion carried unanimously.

12. The vouchers were presented. Alderperson Bauer moved, seconded by Alderperson Rafferty to approve the vouchers. Upon vote, motion carried unanimously.

13. Applications for Operator's Licenses were presented.

<table>
<thead>
<tr>
<th>ITEM#</th>
<th>NAME</th>
<th>ADDRESS</th>
<th>CITY</th>
<th>ST</th>
<th>ZIP</th>
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<tbody>
<tr>
<td>1</td>
<td>ALSUM, DESIRAE N.</td>
<td>1971 SWAN RD. #223</td>
<td>DE PERE</td>
<td>WI</td>
<td>54115</td>
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<tr>
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<td>GEURTS, TYLER D.</td>
<td>1229 MARQUETTE AVE.</td>
<td>GREEN BAY</td>
<td>WI</td>
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<td>RAUSCHER, JEFFREY V.</td>
<td>621 LEWIS ST.</td>
<td>DE PERE</td>
<td>WI</td>
<td>54115</td>
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<td>ZELLNER, AMY L.</td>
<td>813 ELM ST.</td>
<td>DE PERE</td>
<td>WI</td>
<td>54115</td>
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<th>CITY</th>
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<th>ZIP</th>
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<td>ANDERSON, STEFANIE L.</td>
<td>1236 LOCH DR.</td>
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<td>2</td>
<td>BELLEAU, DAVID A.</td>
<td>W1472 TALLFEATHER WAY</td>
<td>SEYMOUR</td>
<td>WI</td>
<td>54165</td>
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<td>3</td>
<td>PAUDEL, JEETA</td>
<td>1305 LUCERNE DR., #23</td>
<td>MENASHA</td>
<td>WI</td>
<td>54952</td>
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<td>4</td>
<td>PIETERS, HOLLY E.</td>
<td>316 S. HURON ST.</td>
<td>DE PERE</td>
<td>WI</td>
<td>54115</td>
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<tr>
<td>5</td>
<td>SMITH, AMANDA R.</td>
<td>2860 PIONEER DR.</td>
<td>GREEN BAY</td>
<td>WI</td>
<td>54313</td>
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<td>6</td>
<td>WALSH, KERRI L.</td>
<td>3835 E. RIVER DR., #5</td>
<td>GREEN BAY</td>
<td>WI</td>
<td>54301</td>
</tr>
</tbody>
</table>

Alderson Bauer moved, seconded by Alderperson Crevier to approve Previously Tabled Operator Licenses #1, 3, 4 and to table Previously Tabled Operator License #2. Upon vote, motion carried unanimously. Alderson Bauer moved,
seconded by Alderperson Boyd to table Operator License #5 and to approve Operator Licenses #1-4 & 6. Upon vote, motion carried unanimously.


**Item #11 was addressed at this time.**

Alderperson Kneiszel moved, seconded by Alderperson Rafferty to adjourn. Upon vote, motion carried unanimously. The Common Council adjourned at 8:59 p.m.

Respectfully submitted,

Shana Defnet
Clerk-Treasurer
RECOMMENDATION

July 9, 2013
De Pere, Wisconsin

Recommendation to the Honorable Mayor and Members of the Common Council as approved by the Finance/Personnel Committee at their duly convened meeting held July 9, 2013:

A. Emergency repair to Legion Baby Pool.

Respectfully Submitted

Finance/Personnel Committee

Lawrence Delo
City Administrator
City of De Pere, Wisconsin

Request For Finance/Personnel Committee Action

<table>
<thead>
<tr>
<th>MEETING DATE:</th>
<th>July 9, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEPARTMENT:</td>
<td>Parks, Recreation &amp; Forestry</td>
</tr>
<tr>
<td>FROM:</td>
<td>Marty Kosobucki</td>
</tr>
<tr>
<td>SUBJECT:</td>
<td>Emergency Repair to Legion Park Pool</td>
</tr>
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</table>

During the spring set up of Legion Pool, we uncovered the Baby Pool at Legion Park had a cracked pipe. During the initial repair, it was uncovered the damage was far more in-depth than originally thought. We estimate the repair to be around $15,000. I have included a memo from Stephanie Aerts, our Recreation Supervisor in charge of the pools, which gives greater detail of the issue.

**ATTACHMENTS:**

- 2013 Memo (FINANCE COMMITTEE) for Legion Baby Pool Repairs  (DOCX)
Memorandum

To: Members of the Finance Committee

From: Stephanie Aerts
       Parks and Recreation Supervisor

Re: Legion Baby Pool Repairs

Date: 7/2/13

Issue: Legion Baby Pool is in need of major repairs to open for the 2013 season.

Summary: Prior to the season opening of the pools (June 8, 2013), during the routine startup of the baby pool at Legion park, a leak in the main pipe was found under the pool deck. Initial beliefs by the contractors and staff were that there was one single crack in the pipe. Once the initial crack was fixed and prior to completing the cement and plastering, a follow up pressure test was done on the pipe which found more cracks further down the main pipe. A camera found that only about 3' of the main pipe did not have cracking and one of the 4 inlet pipes was also cracked. (The camera was unable to access the 3 remaining inlet pipes, but the opinions are that they are also cracked as well.) The cracking in the pipes is due to a leak in the winter seals which allowed water into the pipes, the water expanded when frozen and therefore cracked the piping. To date, the repairs for the initial crack are $2,800. The follow up estimate by the contractors to complete the repairs in the Legion Baby Pool is $15,000 total.

Request: The Parks, Recreation and Forestry Department is requesting $15,000 to complete the emergency repairs to the Legion Baby Pool.
LICENSE COMMITTEE RECOMMENDATIONS

July 16, 2013
De Pere, Wisconsin

Recommendations to the Honorable Mayor and Members of the Common Council as approved by the License Committee at their duly convened meeting held on July 16, 2013.

1. Application for a Class “B” Beer & “Class B” Liquor License for Firehouse Bar & Grill, 338 Main St., De Pere, WI. Submitted by WJM Enterprise, LLC, Agent: Michael John Wilmet, 1302 McCormick St., Green Bay, WI 54301.

2. Application for a Premise Description Change for Pubhaus at 600, 600 George St., De Pere, WI. Submitted by Pubhaus at 600, LLC, owned by Bobbi Schroeder, Agent: Bobbi Schroeder, 600 George St., De Pere, WI 54115.

3. Application for a Temporary Premise Description Change for Sidekicks Bar & Grill, 930 Main Ave., De Pere, WI. Submitted by DKG Entertainment, Agent: Denise A. Gajeski, 846 Elm St., De Pere, WI 54115.

Respectfully Submitted,

License Committee
Shana Defnet
Clerk-Treasurer
ORIGINAL ALCOHOL BEVERAGE RETAIL LICENSE APPLICATION

Submit to municipal clerk.

For the license period beginning 07/1 2013 ending 06/30 2014

TO THE GOVERNING BODY OF the:

☐ Town of

☐ Village of

☑ City of De Pere

County of Brown

Aldermanic Dist. No. (if required by ordinance)

1. The named ☐ INDIVIDUAL ☐ PARTNERSHIP ☑ LIMITED LIABILITY COMPANY

☐ CORPORATION/NONPROFIT ORGANIZATION

hereby makes application for the alcohol beverage license(s) checked above.

2. Name (individual/partners give last name, first, middle; corporations/limited liability companies give registered name):

WJM Enterprise LLC

An “Auxiliary Questionnaire,” Form AT-103, must be completed and attached to this application by each individual applicant, by each member of a partnership, and by each officer, director and agent of a corporation or nonprofit organization, and by each member/manager and agent of a limited liability company. List the name, title, and place of residence of each person.

Title

President

Name

Michael John Wilmet

Home Address

1302 McCormick St.

Post Office & Zip Code

54401

3. Trade Name ☑ Firehouse Bar & Grill

4. Address of Premises ☑ 338 Main St.

Post Office & Zip Code ☑ 54401

5. Is individual, partners or agent of corporation/limited liability company subject to completion of the responsible server training course for this license period? ☐ Yes ☑ No

6. Is the applicant an employee or agent of, or acting on behalf of anyone except the named applicant? ☐ Yes ☑ No

7. Does any other alcohol beverage retail licensee or wholesale permittee have any interest in or control of this business? ☐ Yes ☑ No

8. (a) Corporate/limited liability company applicants only: Insert state and date of registration.

(b) Is applicant corporation/limited liability company a subsidiary of any other corporation or limited liability company? ☐ Yes ☑ No

(c) Does the corporation, or any officer, director, stockholder or agent or limited liability company, or any member/manager or agent hold any interest in any other alcohol beverage license or permit in Wisconsin? ☐ Yes ☑ No

(NOTE: All applicants explain fully on reverse side of this form every YES answer in sections 5, 6, 7 and 8 above.)

9. Premises described: Describe building or buildings where alcohol beverages are to be sold and stored. The applicant must include all rooms including living quarters, if used, for the sales, service, and/or storage of alcohol beverages and records. (Alcohol beverages may be sold and stored only on the premises described.)

10. Legal description (omit if street address is given above):

11. (a) Was this premises licensed for the sale of liquor or beer during the past license year? ☑ Yes ☐ No

(b) If yes, under what name was license issued?

12. Does the applicant understand they must file a Special Occupational Tax return? (ITB form 5630.5) before beginning business? ☑ Yes ☐ No

13. Does the applicant understand a Wisconsin Seller's Permit must be applied for and issued in the same name as that shown in Section 2, above? ☑ Yes ☐ No

14. Does the applicant understand that they must purchase alcohol beverages only from Wisconsin wholesalers, brewers and brokers? ☐ Yes ☑ No

READ CAREFULLY BEFORE SIGNING: Under penalty provided by law, the applicant states that each of the above questions has been truthfully answered to the best of the knowledge of the signer. Signers agree to operate this business according to law and that the rights and responsibilities conferred by the license(s), if granted, will not be assigned to another. (Individual applicants and each member of a partnership applicant must sign; corporate officer(s), members/manager(s) of Limited Liability Companies must sign.) Any lack of access to any portion of a licensed premises during inspection will be deemed a refusal to permit inspection. Such refusal is a misdeemnor and grounds for revocation of this license.

SUBSCRIBED AND SWORN TO BEFORE ME:

[Signature]

[Date]

My commission expires [Date]

TO BE COMPLETED BY CLERK

[Signature]

[Date]

Wisconsin Department of Revenue

AT-T16 (R. 1-12)

[Signature]

[Date]
Premise Description Change

ORIGINAL ALCOHOL BEVERAGE RETAIL LICENSE APPLICATION

Submit to municipal clerk.

For the license period beginning July 17, 2013, ending June 30, 2014.

To the Governing Body of the:

County of

Aldermanic Dist. No. (if required by ordinance)

1. The named

☐ INDIVIDUAL

☐ PARTNERSHIP

☐ LIMITED LIABILITY COMPANY

☐ CORPORATION/NONPROFIT ORGANIZATION

hereby makes application for the alcohol beverage license(s) checked above.

2. Name (individual/partners give last name, first, middle; corporations/limited liability companies give registered name):

Putnams at 600 LLC owned by Bob Schreder

An “Auxiliary Questionnaire,” Form AT-103, must be completed and attached to this application by each individual applicant, by each member of a partnership, and by each officer, director and agent of a corporation or nonprofit organization, and by each member/manager and agent of a limited liability company. List the name, title, and place of residence of each person.

President/Member

Vice President/Member

Secretary/Member

Treasurer/Member

Agent

Directors-Managers

3. Trade Name:

Putnams at 600

4. Address of Premises:

600 George St

5. Is individual, partners or corporate/limited liability company subject to completion of the responsible beverage server training course for this license period? ☐ Yes ☑ No

6. Is the applicant an employee or agent of, or acting on behalf of any person except the named applicant? ☐ Yes ☑ No

7. Does any other alcohol beverage retail licensee or wholesale permittee have any interest in or control of this business? ☐ Yes ☑ No

8. (a) Corporate/limited liability company applicants only: Insert state of Wisconsin and date of registration.

(b) Is applicant corporation/limited liability company a subsidiary of any other corporation or limited liability company? ☐ Yes ☑ No

(c) Does the corporation, or any officer, director, shareholder or agent of limited liability company, or any member/manager or agent hold any interest in any other alcohol beverage license or permit in Wisconsin? ☐ Yes ☑ No

NOTE: All applicants explain fully or reverse side of this form every answer in sections 5, 6, 7 and 8 above.

9. Premises description: Describe building or buildings where alcohol beverages are to be sold and stored. Applicant must include all rooms including living quarters, if used, for the sale, service, and/ or storage of alcohol beverages and records. Alcohol beverages may be sold and stored only on the premises described.

10. Legal description (omit if street address is given above):

11. (a) Was this premises licensed for the sale of liquor or beer during the past license year? ☐ Yes ☑ No

(b) If yes, under what name was license issued? Putnams at 600 (7-1-13) Archies Pub (3-1-13)

12. Does the applicant understand they must file a Special Occupational Tax (TOTB form 5630.5) before beginning business? ☐ Yes ☑ No

13. Does the applicant understand a Wisconsin Seller’s Permit must be applied for and issued in the same name as that shown in Section 2, above? ☐ Yes ☑ No

14. Does the applicant understand they may purchase alcohol beverages only from Wisconsin wholesalers, brokers and brewpubs? ☐ Yes ☑ No

READ CAREFULLY BEFORE SIGNING: Under penalty provided by law, the applicant states that each of the above questions has been truthfully answered to the best of the knowledge of the signer. Signers agree to operate this business according to law and that the rights and responsibilities conferred by the license(s), if granted, will not be assigned to another. (Individual applicants and each member of a partnership applicant must sign; corporate officer(s), members/managers of Limited Liability Companies must sign.) Any lack of access to any portion of a licensed premises during inspection will be deemed a refusal to permit inspection. Such refusal is a misdemeanor and grounds for revocation of this license.

SUBSCRIBED AND SWORN TO BEFORE ME this 25th day of June, 2013

[Signature]

My commission expires May 31, 2015

(Officer of Corporation/Member/Manager of Limited Liability Company/Partner/Individual)

(Additional Partner(s)/Member/Manager of Limited Liability Company or Any)

TO BE COMPLETED BY CLERK

Date received and filed with municipal clerk:

Date reported to council board:

Date provisional license issued:

Signature of Clerk/Deputy Clerk

Date license granted:

Date license issued:

License number issued:
Temporary Premise Description Change

ORIGINAL ALCOHOL BEVERAGE RETAIL LICENSE APPLICATION

Submit to municipal clerk.
For the license period beginning 20
# 1150
□ Town of
83-3
□ Village of
Y
□ City of
□ Brown

County of Aldermanic Dist. No. 1/4 (if required by ordinance)

1. The named
☑ INDIVIDUAL ● PARTNERSHIP ☑ LIMITED LIABILITY COMPANY
☐ CORPORATION/NONPROFIT ORGANIZATION
hereby makes application for the alcohol beverage license(s) checked above.

2. Name (Individual/Partners give last name, first, middle; Corporations/Limited liability Companies give registered name):

DKB ENTERTAINMENT
An "Auxiliary Questionnaire." Form AT-103, must be completed and attached to this application by each individual applicant, by each member of a partnership, and by each officer, director and agent of a corporation or nonprofit organization, by each member/manager and agent of a limited liability company. List the name, title, and place of residence of each person.

Title: MEMBER
Name: DENISE A CAJESKI
Home Address: 846 ELM ST DE PERE 54115
Post Office & Zip Code: 846 ELM ST DE PERE 54115

3. Trade Name: SIDEKICKS BAR & GRILL
Business Phone Number: 920-328-0556
4. Address of Premises: 930 MAIN AVE
Post Office & Zip Code: DE PERE 54115

5. Is individual, partners or agent of corporation/limited liability company subject to completion of the responsible beverage server training course for this license period? ☑ Yes □ No

6. Is the applicant an employee or agent of or acting on behalf of anyone except the named applicant? ☑ Yes □ No

7. Does any other alcohol beverage retail licensee or wholesale permittee have any interest in or control of this business? ☑ Yes □ No

8. (a) Corporate/limited liability company applicants only. Insert state and date of registration.
(b) Is applicant corporation/limited liability company a subsidiary of any other corporation or limited liability company? ☑ Yes □ No
(c) Does the corporation, or any other, director, stockholder or agent or limited liability company or any member/manager or agent hold any interest in any other alcohol beverage license or permit in Wisconsin? ☑ Yes □ No

(NOTE: All applicants explain fully on reverse side of this form every YES answer in sections 5, 6, 7 and 8 above.)

9. Premises description: Describe building or buildings where alcohol beverages are to be sold and stored. The applicant must include all rooms including living quarters, if leased, for the sale, service, and/or storage of alcoholic beverages and records. (Alcohol beverages may be sold and stored only on the premises described.)

10. Local description (entitle street address is given above)
GRASSY AREA TO THE SOUTH OF BLD. PARKING LOT TO SOUTH

11. (a) Was this premises licensed for the sale of liquor or beer during the past license year? ☑ Yes □ No
(b) If yes, under what name was license issued? SIDEKICKS BAR & GRILL

12. Does the applicant understand they must file a Special Occupational Tax return (TTB form 5630.5) before beginning business? ☑ Yes □ No

13. Does the applicant understand a Wisconsin Seller's Permit must be applied for and issued in the same name as that shown in Section 2, above? ☑ Yes □ No

READ CAREFULLY BEFORE SIGNING: Under penalty provided by law, the applicant states that each of the above questions has been truthfully answered to the best of his knowledge of the signers. Signers agree to operate this business according to law and that the rights and responsibilities conferred by the license(s), if granted, will not be assigned to another, either applicants and each member of a partnership applicant must sign, corporate officer(s), member/managers of Limited Liability Companies must sign. Any lack of access to any portion of a licensed premise during inspection will be deemed refusal to permit inspection. Such refusal is a misdemeanor and grounds for revocation of this license.

SUBSCRIBED AND SWORN TO BEFORE ME this 30th day of June, 2013

My commission expires 6-9-14

TO BE COMPLETED BY CLERK

Date received and filed with municipal clerk
Date reviewed by council/board
Date provisional license issued
Signature of clerk/deputy clerk

AT-103 (R-1-12)
Wisconsin Department of Revenue
ORDINANCE #13-13

AMENDING §14-29(7) DE PERE MUNICIPAL CODE REGARDING REZONING PROTEST PETITIONS AND TIME FOR COUNCIL ACTION ON REZONING APPLICATIONS

WHEREAS, the Common Council of the City of De Pere, having reviewed the recommendation of the City Plan Commission regarding the proposed change to the zoning code pertaining to rezoning protest petitions and time for council action on rezoning applications and having scheduled a public hearing then to be decided by the Common Council; and

WHEREAS, the City Clerk-Treasurer, having published a Notice of Public Hearing regarding such proposed zoning change and, pursuant thereto, a public hearing having been held on the 2nd day of July, 2013 at 7:30 p.m. and the Common Council having heard all interested parties or their agents and attorneys.

NOW, THEREFORE, THE COMMON COUNCIL OF THE CITY OF DE PERE, WISCONSIN, DO ORDAIN AS FOLLOWS:

Section 1. §14-29(7)(b) is hereby repealed and recreated as follows:

(b)(1) The Common Council may grant or deny any application for an amendment; provided however that in case of a protest against a proposed amendment duly signed and acknowledged by the owners of 20% or more either of the areas of the land included in such proposed amendment, or by the owners of 20% or more of the area of the land immediately adjacent extending 100 feet therefrom, or by the owners of 20% or more of the land directly opposite thereto extending 100 feet from the street frontage of such opposite land, such amendment shall not become effective except by the favorable vote of three-fourths of the members of the Council voting on the proposed change.

(2) Any protest petition shall be filed with the City Clerk-Treasurer no later than noon on the Friday preceding the scheduled vote.
Section 2. §14-29(7)(c) is hereby repealed and recreated as follows:

(c) If an application for a proposed amendment is not acted upon finally by the Common Council within 90 days of the public hearing for such amendment, it shall be deemed to have been denied. This paragraph shall not apply in circumstances where the application is referred back to staff or committee after the public hearing is held.

Section 3. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 4. This ordinance shall take effect on and after its passage and publication.

Adopted by the Common Council of the City of De Pere, this 16th day of July, 2013.

APPROVED:

__________
Michael J. Walsh, Mayor

ATTEST:

__________
Shana L. Defnet, Clerk-Treasurer

Ayes:______
Nays:______
A Resolution Authorizing and Providing for the Sale and Issuance of $5,745,000* General Obligation Corporate Purpose Bonds, Series 2013A, and All Related Details

RECITALS

The Common Council (the “Governing Body”) of the City of De Pere, Wisconsin (the “Issuer”) makes the following findings and determinations:

1. The Issuer needs funds for the following purposes:

<table>
<thead>
<tr>
<th>Maximum Amount Authorized</th>
<th>Amount Borrowed</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,725,000</td>
<td>$</td>
<td>street lighting, street improvements, and street improvement funding;</td>
</tr>
<tr>
<td>295,000</td>
<td></td>
<td>parks and public grounds, including, but not limited to, construction of and improvements to parking lots and ponds;</td>
</tr>
<tr>
<td>2,835,000</td>
<td></td>
<td>for acquiring and developing sites for industry and commerce as will expand the municipal tax base, including, but not limited to, infrastructure improvements within the City’s Tax Incremental Districts Numbers 6, 7, 8, 9, and 10 (collectively, the “Project”); and</td>
</tr>
<tr>
<td>1,120,000</td>
<td></td>
<td>current refunding of the Issuer’s outstanding $1,790,000 General Obligation Corporate Purpose Bonds, Series 2003C, dated July 1, 2003.</td>
</tr>
</tbody>
</table>

2. On June 4, 2013, the Governing Body adopted four initial resolutions authorizing the issuance of general obligation bonds of the Issuer in the maximum principal amounts and for the purposes described above (the “Initial Resolutions”).

3. On June 4, 2013, the Governing Body also adopted a resolution authorizing and directing the publication of notice of the adoption of the Initial Resolutions relating to the Project (the “Publication Resolution”).

*Approximate amount.
4. On June 4, 2013, the Governing Body also adopted a resolution authorizing the amounts and purposes specified in the Initial Resolutions to be combined into a single bond issue designated as "corporate purpose bonds" (the "Authorizing Resolution").

5. The Clerk of the Issuer caused notice of the following actions:

(i) Notice of the adoption of the Initial Resolutions. Notice of the adoption of the Initial Resolutions relating to the Project (the "Legal Notice") was given by publication of a notice in the Issuer’s official newspaper on June 13, 2013 in the manner and form directed by the Publication Resolution.

(ii) Notice of the sale of the Obligations. Notice of the sale (the "Notice to Bidders") of the City of De Pere, Wisconsin General Obligation Corporate Purpose Bonds, Series 2013A (the "Obligations") was given to such media typically monitored by potential bidders in the manner and form directed by the Authorizing Resolution.

These notices are made of record in these proceedings, and the Governing Body ratifies the notices.

6. No sufficient petition for referendum on the question of the adoption or effectiveness of any Initial Resolution relating to the Project or issuance of the Obligations was filed with the Clerk of the Issuer within 30 days after the date on which the Initial Resolutions were adopted.

7. In accordance with the Notice to Bidders and the bidding terms that were included in the document that was used for offering the Obligations for sale by competitive bid (the "Official Terms of Offering"), written bids for the sale of the Obligations were received and delivered to the Governing Body.

8. The Governing Body has considered all the bids it received. The Governing Body has decided to accept the bid of ____________, or a group that it represents (the "Purchaser"), to purchase the Obligations on the terms specified in the Purchaser’s bid. The Purchaser bid the price of $__________ for the entire issue of Obligations (the "Purchase Price"), plus any accrued interest, and specified that the Obligations maturing on December 1 in the years shown below will bear interest at the respective interest rates shown below:
<table>
<thead>
<tr>
<th>Year</th>
<th>Principal Amount</th>
<th>Interest Rate</th>
<th>Year</th>
<th>Principal Amount</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>$740,000</td>
<td>___%</td>
<td>2022</td>
<td>$290,000</td>
<td>___%</td>
</tr>
<tr>
<td>2015</td>
<td>600,000</td>
<td>___</td>
<td>2023</td>
<td>290,000</td>
<td>___</td>
</tr>
<tr>
<td>2016</td>
<td>575,000</td>
<td>___</td>
<td>2024</td>
<td>150,000</td>
<td>___</td>
</tr>
<tr>
<td>2017</td>
<td>615,000</td>
<td>___</td>
<td>2025</td>
<td>150,000</td>
<td>___</td>
</tr>
<tr>
<td>2018</td>
<td>600,000</td>
<td>___</td>
<td>2026</td>
<td>160,000</td>
<td>___</td>
</tr>
<tr>
<td>2019</td>
<td>560,000</td>
<td>___</td>
<td>2027</td>
<td>160,000</td>
<td>___</td>
</tr>
<tr>
<td>2020</td>
<td>275,000</td>
<td>___</td>
<td>2028</td>
<td>235,000</td>
<td>___</td>
</tr>
</tbody>
</table>

9. The Purchaser’s bid complies with all terms of the Notice to Bidders and the Official Terms of Offering.

10. The Issuer has taken all actions required by law and has the power to sell and issue the Obligations.

11. The Governing Body is adopting this resolution to sell the Obligations and provide for their issuance upon the terms and conditions set forth in this resolution.

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Definitions.

In this resolution, the following terms have the meanings given in this section, unless the context clearly requires another meaning.

"Book-Entry System" means a system in which no physical distribution of certificates representing ownership of the Obligations is made to the owners of the Obligations but instead all outstanding Obligations are registered in the name of a securities depository appointed by the Issuer, or in the name of such a depository’s nominee, and the depository and its participants record beneficial ownership and effect transfers of the Obligations electronically.


"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement, dated as of the Original Issue Date, to be executed by the Issuer and delivered on the closing date of the Obligations.

"Debt Service Fund" means the fund created by the Issuer pursuant to Section 67.11 of the Wisconsin Statutes to provide for the payment of debt service on its general obligations.

"Depository" means DTC or any successor appointed by the Issuer and acting as securities depository for the Obligations.
“DTC” means The Depository Trust Company.

“Financial Officer” means the Issuer’s Treasurer.

“Fiscal Agent” means Associated Trust Company, National Association, or any successor fiscal agent appointed by the Issuer to act as paying agent and registrar for the Obligations pursuant to Section 67.10 (2) of the Wisconsin Statutes.

“Governing Body” means the Issuer’s Common Council.

“Initial Resolutions” has the meaning set forth in the recitals to this resolution.

“Issuer” means the City of De Pere, Wisconsin.

“Legal Notice” means the notice of the adoption of, among other resolutions, the Initial Resolutions relating to the Project. The Legal Notice was published in the Issuer’s official newspaper on June 13, 2013.

“Municipal Officers” means the Mayor and the Clerk of the Issuer. These are the officers required by law to execute general obligations on the Issuer’s behalf.

“Obligations” means the $5,745,000* City of De Pere, Wisconsin General Obligation Corporate Purpose Bonds, Series 2013A, which will be issued pursuant to this resolution.

“Official Terms of Offering” has the meaning set forth in the recitals to this resolution.

“Original Issue Date” means August 13, 2013.

“Prior Bonds” means the Issuer’s $1,790,000 General Obligation Corporate Purpose Bonds, Series 2003C, dated July 1, 2003.

“Project” has the meaning given in the recitals to this resolution.

“Purchase Price” means $__________.

“Purchaser” means ______________, or a group that it represents.

“Record Date” means the 15th day (whether or not a business day) of the calendar month just before a regularly scheduled interest payment date for the Obligations.

“Recording Officer” means the Issuer’s Clerk.

“Redemption Date” means October 1, 2013.

“Refunding” means the current refunding of the outstanding principal amount of the Prior Bonds.
“Register” means the register maintained by the Fiscal Agent at its designated
office, in which the Fiscal Agent records:

(i) The name and address of the owner of each Obligation.

(ii) All transfers of each Obligation.

“Treasurer” means the Issuer’s Treasurer.

Section 2. Exhibits.

The attached exhibits are also a part of this resolution as though they were fully
written out in this resolution:

(i) Exhibit A — Form of Obligation.

(ii) Exhibit B — Notice to Electors of Sale.

Section 3. Corporate Purpose Bonds.

The Issuer is combining the general obligation bonds authorized under the Initial
Resolutions into a single bond issue and designating them as “corporate purpose bonds”.

Section 4. Purposes of Borrowing; Issuance of Obligations.

The Governing Body authorizes the Obligations and orders that they be prepared,
executed, and issued. The Obligations will be fully registered, negotiable, general obligation
Corporate Purpose Bonds of the Issuer in the principal amount of $5,745,000*. The Obligations
will be issued pursuant to the provisions of Chapter 67 of the Wisconsin Statutes and the
authority granted by the adoption of the Initial Resolutions to pay the costs of the Project, the
Refunding, and to pay certain expenses of issuing the Obligations (including printing costs, fees
for financial consultants, bond counsel, fiscal agent, rating agencies, insurance, and registration,
as applicable).

Section 5. Terms of Obligations.

The Obligations will be named “City of De Pere, Wisconsin General Obligation
Corporate Purpose Bonds, Series 2013A.” The Obligations will be dated the Original Issue
Date, even if they are actually issued or executed on another date. Each Obligation will also be
dated the date on which it is authenticated by the Fiscal Agent. That date is its registration date.

The face amount of each Obligation will be $5,000 or any multiple thereof up to
the principal amount authorized for that maturity.

The Obligations will bear interest from the Original Issue Date. Interest will be
payable semiannually on each June 1 and December 1, beginning on June 1, 2014, until the
principal of the Obligations has been paid. Interest on each Obligation will be (i) computed on
the basis of a 360-day year of twelve 30-day months and (ii) payable to the person in whose
name the Obligation is registered on the Register at the end of the day on the applicable Record Date. The Obligations will be numbered consecutively as may be required to comply with any applicable rules or customs or as determined by the Municipal Officers executing the Obligations. The following table shows when the Obligations will mature and the rate of interest each maturity will bear:

<table>
<thead>
<tr>
<th>Maturity Date (December 1)</th>
<th>Principal Amount*</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>$740,000</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>600,000</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>575,000</td>
<td></td>
</tr>
<tr>
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<td>615,000</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>600,000</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>560,000</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>575,000</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>275,000</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>290,000</td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>290,000</td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>150,000</td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td>150,000</td>
<td></td>
</tr>
<tr>
<td>2026</td>
<td>160,000</td>
<td></td>
</tr>
<tr>
<td>2027</td>
<td>160,000</td>
<td></td>
</tr>
<tr>
<td>2028</td>
<td>235,000</td>
<td></td>
</tr>
</tbody>
</table>

The principal of, and interest on, the Obligations will be payable in lawful money of the United States of America.

Section 6. **Refunding of Refunded Bonds.**

To provide for the redemption of the Prior Bonds on the Redemption Date, the Financial Officer is directed to transfer proceeds of the Obligations to the debt service fund for the Prior Bonds. The transfer must be made on or prior to the Redemption Date. The amount transferred must be sufficient, together with all other funds then on deposit in said fund, to pay the amount due on the Prior Bonds on the Redemption Date.

Section 7. **Redemption of Refunded Bonds.**

The Issuer irrevocably directs that the principal amount of each maturity of the Prior Bonds be redeemed and paid in full in advance of its stated maturity on the Redemption Date. The appropriate officers of the Issuer are directed to instruct the fiscal agent for the Prior Bonds to take all actions required to call the Prior Bonds for redemption on the Redemption Date, including giving notice in the manner required by the governing documents for the Prior Bonds. The Issuer ratifies any action taken in connection with the Refunding and the redemption of the Prior Bonds prior to the date of this resolution.
Section 8. **Fiscal Agent.**

The Issuer appoints the Fiscal Agent to act as paying agent and registrar for the Obligations. The appropriate officers of the Issuer are directed to enter into a fiscal agency agreement with the Fiscal Agent on behalf of the Issuer. The fiscal agency agreement may provide for the Issuer to pay the reasonable and customary charges of the Fiscal Agent for those services. The fiscal agency agreement must require the Fiscal Agent to comply with all applicable federal and state regulations. Among other things, the Fiscal Agent must maintain the Register.

Section 9. **Appointment of Depository.**

The Issuer appoints DTC to act as securities depository for the Obligations. An authorized representative of the Issuer has previously executed a blanket issuer letter of representations with DTC on the Issuer’s behalf, and the Issuer ratifies and approves that document.

Section 10. **Book-Entry System.**

On the date of their initial delivery, the Obligations will be registered in the name of DTC or its nominee and maintained in a Book-Entry System. If the Issuer’s relationship with DTC is terminated, then the Issuer may appoint another securities depository to maintain the Book-Entry System.

The Issuer may decide at any time not to maintain the Obligations in a Book-Entry System. If the Issuer decides not to maintain a Book-Entry System, then it will do the following:

(i) At its expense, the Issuer will prepare, authenticate, and deliver to the beneficial owners of the Obligations fully registered certificated Obligations in the denomination of $5,000 or any multiple thereof in the aggregate principal amount then outstanding. The beneficial owners will be those shown on the records of the Depository and its direct and indirect participants.

(ii) The Issuer will appoint a fiscal agent to act as paying agent and registrar for the Obligations under Section 67.10 (2) of the Wisconsin Statutes (the Fiscal Agent may be reappointed in this capacity).

Section 11. **Redemption.**

The Obligations maturing on or after December 1, 2023 are subject to redemption before their stated maturity dates, at the Issuer’s option, in whole or in part, in the order of maturity selected by the Issuer, on December 1, 2022 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If less than all outstanding Obligations are redeemed, then the Obligations will be redeemed in $5,000 multiples in accordance with Sections 12 and 13 hereof.
Section 12. **Payment of Obligations/Transfers/Redemption Notices Under Book-Entry System.**

So long as the Issuer maintains the Obligations in a Book-Entry System, the following provisions apply:

*Payment.* The Fiscal Agent is directed to pay the principal of, and interest on, the Obligations by wire transfer to the Depository or its nominee in accordance with the Depository’s rules that are then in effect.

*Transfers.* The Obligations are transferable, only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the Issuer appoints a successor securities depository. If that happens, then upon the surrender of the Obligations to the Fiscal Agent, and the payment of a charge sufficient to reimburse the Fiscal Agent for any tax, fee, or other governmental charge required to be made with respect to such registration, the Issuer will issue new fully registered Obligations in the same aggregate principal amounts to the successor securities depository, and the Obligations will be recorded as transferred to the successor securities depository in the Register.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

*Partial Redemption.* If less than all the Obligations of a particular maturity are to be redeemed, then the Depository and its direct and indirect participants will select the beneficial owners of the Obligations to be redeemed. If an Obligation has been called for redemption but less than all of the principal amount of a specific maturity is redeemed, then on the redemption date and upon surrender of the Obligation, the Issuer will issue one or more new Obligations in the principal amount outstanding after the redemption.

*Notice of Redemption.* Notice of the redemption of any of the Obligations will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days prior to the proposed redemption date. A notice of redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days prior to the proposed redemption date.

*Accrual of Interest.* If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date.

*Register.* The Issuer, the Fiscal Agent, and any alternate fiscal agent may treat the entity or person in whose name any Obligation is registered on the Register as the absolute owner of the Obligations for all purposes whatsoever under this resolution.

If at any time the Issuer decides not to maintain the Obligations in a Book-Entry System, then the following provisions apply:

Payment. The Fiscal Agent will pay the principal of each Obligation upon its presentation and surrender on or after its maturity or earlier redemption date at the designated office of the Fiscal Agent, and the Fiscal Agent will pay, on each interest payment date, the interest on each Obligation by wire or other electronic transfer or by check of the Fiscal Agent sent by first class mail to the person in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date.

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000 or any multiple thereof. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation must be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Fiscal Agent will issue one or more new fully registered Obligations in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after the Obligation has been called for redemption.

Partial Redemptions. If less than all the Obligations of a particular maturity are to be redeemed, then the Issuer will randomly select the Obligations to be redeemed. If an Obligation has been called for redemption but less than all of the principal amount of a specific maturity is redeemed, then on the redemption date and upon surrender of the Obligation, the Issuer will issue one or more new Obligations in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations must be sent by first class mail, not less than 30, and not more than 60, days before the redemption date to the registered owners of the Obligations to be redeemed. A notice of redemption may be revoked by sending a notice, by first class mail, not less than 15 days prior to the proposed redemption date to the registered owners of the Obligations which have been called for redemption.

Accrual of Interest. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date.
Register. The Issuer, the Fiscal Agent, and any alternate fiscal agent may treat the entity or person in whose name any Obligation is registered on the Register as the absolute owner of the Obligation for all purposes whatsoever under this resolution.

Section 14. Form of Obligations.

The Obligations must be in substantially the form shown in Exhibit A. Omissions, insertions, or variations are permitted if they are deemed necessary or desirable and are consistent with this resolution or any supplemental resolution.

Section 15. Execution of Obligations.

The Obligations must be signed by the persons who are the Municipal Officers on the date on which the Obligations are signed. The Obligations must be sealed with the Issuer’s corporate seal (or a facsimile), if the Issuer has one, and they must also be authenticated by the manual signature of an authorized representative of the Fiscal Agent.

The Obligations will be valid and binding even if before they are delivered any person whose signature appears on the Obligations is no longer living or is no longer the person authorized to sign the Obligations. In that event, the Obligations will have the same effect as if the person were living or were still the person authorized to sign the Obligations.

A facsimile signature may be used as long as at least one signature of a Municipal Officer is a manual signature or the Fiscal Agent’s certificate of authentication has a manual signature. If a facsimile signature is used, then it will be treated as the officer’s own signature.


The appropriate officers of the Issuer are directed to sign the Continuing Disclosure Agreement, and the Issuer agrees to comply with all of its terms.

Section 17. Sale of Obligations.

The Issuer awards the sale of the Obligations to the Purchaser at the Purchase Price, plus any accrued interest from the Original Issue Date to the date of delivery of the Obligations. The Issuer approves and accepts the purchase agreement signed and presented by the Purchaser to evidence the purchase of the Obligations (the “Purchase Agreement”). The Municipal Officers are directed (i) to sign the Purchase Agreement in the Issuer’s name and (ii) to take any additional actions needed to complete the sale of the Obligations, including arranging for a specific time and place of closing of the sale.

The Financial Officer is directed to comply with the terms of the Official Terms of Offering with respect to any good-faith deposit requirements.

The officers of the Issuer are directed to sign the Obligations and to arrange for delivery of the Obligations to the Purchaser in accordance with the Official Terms of Offering, the Purchase Agreement, and this resolution. The Obligations may be delivered to the Purchaser.
upon payment by the Purchaser of the Purchase Price, plus any accrued interest, as required by the Official Terms of Offering.

The sale of the Obligations is conditioned upon the Issuer furnishing the following items to the Purchaser:

(i) The Obligations, together with the written, unqualified approving opinion of the law firm of Foley & Lardner LLP, bond counsel, evidencing the legality of the Obligations and that interest on the Obligations will be excluded from gross income for federal income tax purposes.

(ii) A transcript of the proceedings relating to the issuance of the Obligations.

(iii) A certificate showing that no litigation has been threatened or is pending that would affect the legality of the Obligations or the right of the Issuer to issue them at the time of their delivery.

Section 18. General Obligation Pledge: Tax Levy.

For the prompt payment of the principal of, and interest on, the Obligations, the Issuer irrevocably pledges its full faith, credit, and resources. The Issuer hereby levies upon all taxable property in its territory a direct, annual, and irrepealable tax in an amount sufficient to pay, and for the express purpose of paying, the interest on the Obligations as it falls due and also to pay and discharge the principal of the Obligations on their maturity dates.

This tax must be carried from year to year into the Issuer's tax roll. It must be collected in addition to all other taxes and in the same manner and at the same time as all other taxes. The amount of this tax that is carried into the Issuer's tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund available to pay debt service on the Obligations for such year. This tax will be in the following amounts:

<table>
<thead>
<tr>
<th>Levy Year</th>
<th>Debt Service Amount Due in Following Year</th>
<th>Levy Year</th>
<th>Debt Service Amount Due in Following Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$---------------------------------------</td>
<td>2021</td>
<td>$---------------------------------------</td>
</tr>
<tr>
<td>2014</td>
<td>----------------------------------------</td>
<td>2022</td>
<td>----------------------------------------</td>
</tr>
<tr>
<td>2015</td>
<td>----------------------------------------</td>
<td>2023</td>
<td>----------------------------------------</td>
</tr>
<tr>
<td>2016</td>
<td>----------------------------------------</td>
<td>2024</td>
<td>----------------------------------------</td>
</tr>
<tr>
<td>2017</td>
<td>----------------------------------------</td>
<td>2025</td>
<td>----------------------------------------</td>
</tr>
<tr>
<td>2018</td>
<td>----------------------------------------</td>
<td>2026</td>
<td>----------------------------------------</td>
</tr>
<tr>
<td>2019</td>
<td>----------------------------------------</td>
<td>2027</td>
<td>----------------------------------------</td>
</tr>
<tr>
<td>2020</td>
<td>----------------------------------------</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Section 19.  **Debt Service Fund.**

The Treasurer is directed to keep the proceeds of the taxes levied under this resolution, when they are collected, in the Debt Service Fund. The Debt Service Fund must be maintained and administered as provided in Section 67.11 of the Wisconsin Statutes. The Issuer must create a separate account within the Debt Service Fund solely for the Obligations. Any accrued interest received at the time of delivery of the Obligations and the premium, if any, paid to the Issuer by the Purchaser in excess of the stated principal amount of the Obligations must be deposited into the Debt Service Fund and used to pay interest on the Obligations. If the money in the Debt Service Fund is insufficient to make a payment of principal of or interest on the Obligations on a date on which such a payment is due, then the Issuer will promptly provide the necessary funds to make the payment from other available sources.

Section 20.  **Borrowed Money Fund.**

The sale proceeds of the Obligations (not including any accrued interest or premium received) must be deposited in and kept by the Treasurer in a separate fund. The fund must be designated with both the name of the Obligations and the name Borrowed Money Fund (herein referred to as the “Borrowed Money Fund”). Money in the Borrowed Money Fund, including any earnings, must be (a) used to pay the costs of (i) the Project, (ii) the Refunding, and (iii) issuing the Obligations, or (b) transferred to the Debt Service Fund as provided by law.

Section 21.  **Official Statement.**

The Issuer ratifies and approves the preliminary offering document prepared and distributed in connection with the sale of the Obligations, and the Issuer authorizes and directs the final version of such document (the “**Official Statement**”) to be prepared and delivered prior to the issuance of the Obligations; provided, however, that the Official Statement must be substantially in the form submitted to this meeting, with such modifications as the Municipal Officers approve. The Municipal Officers must deliver copies of the Official Statement to the Purchaser and, if the Purchaser requests, execute one or more copies on behalf of the Issuer. Execution and delivery of the Official Statement conclusively evidences the approval of the Municipal Officers.

Section 22.  **Publication of Notice.**

The Recording Officer must publish notice that the Issuer has agreed to sell the Obligations. The notice must be published in the Issuer’s official newspaper as a class 1 notice under Chapter 985 of the Wisconsin Statutes promptly after the adoption of this resolution. The notice must be in substantially the form shown in Exhibit B. The Recording Officer must obtain proof, in affidavit form, of the publication, and must compare the notice as published with the attached form to make sure that no mistake was made in publication.

Section 23.  **Authorization of Officers.**

The appropriate officers of the Issuer are directed to prepare and furnish the following items to the Purchaser and the attorneys approving the legality of the Obligations:
(i) Certified copies of proceedings and records of the Issuer relating to the Obligations and to the financial condition and affairs of the Issuer.

(ii) Other affidavits, certificates, and information that may be required to show the facts about the legality of the Obligations, as such facts appear on the books and records under the officer's custody or control or as are otherwise known to the officer.

All certified copies, affidavits, certificates, and information furnished for such purpose are representations of the Issuer as to the facts they present.

Section 24. Qualified Tax-Exempt Obligations.

The Issuer designates the Obligations as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.

Section 25. Tax Law Covenants.

The Issuer covenants that it will comply with all requirements of the Code and the Treasury Regulations promulgated thereunder that must be satisfied so that interest on the Obligations will be excluded from gross income for federal income tax purposes.


The Issuer authorizes its officers, attorneys, and other agents or employees to do all acts required of them to carry out the purposes of this resolution.

Section 27. Conflict with Prior Acts.

In case any part of a prior action of the Governing Body conflicts with this resolution, the Issuer rescinds that part of the prior action.


If a court holds any provision of this resolution to be illegal or invalid, then the illegality or invalidity shall not affect any other provision of this resolution.
Section 29. Effective Date.

This resolution takes effect upon its adoption and approval in the manner provided by law.

* * * * * * * * *

Adopted: July 16, 2013

Approved: July __, 2013

__________________________
Mayor

__________________________
Clerk
EXHIBIT A

FORM OF OBLIGATION

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

STATE OF WISCONSIN
CITY OF DE PERE

No. R-__  Registered  $_______

GENERAL OBLIGATION CORPORATE PURPOSE BOND, SERIES 2013A

<table>
<thead>
<tr>
<th>Interest Rate</th>
<th>Maturity Date</th>
<th>Original Issue Date</th>
<th>CUSIP</th>
</tr>
</thead>
<tbody>
<tr>
<td>_____%</td>
<td>December 1, 2013</td>
<td>August 13, 2013</td>
<td>241361</td>
</tr>
</tbody>
</table>

REGISTERED OWNER:  Cede & Co.

PRINCIPAL AMOUNT:  _______________ DOLLARS

THE CITY OF DE PERE, WISCONSIN (herein called the "Issuer"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner, the Principal Amount, on the Maturity Date, and to pay interest on the Principal Amount from the Original Issue Date at the annual rate of the Interest Rate. Interest is payable semiannually on June 1 and December 1, beginning on June 1, 2014, until the Principal Amount has been paid. Interest is computed on the basis of a 360-day year of twelve 30-day months.

This Obligation is one of a duly authorized issue of obligations (the "Obligations") of the Issuer of an aggregate principal amount of $5,745,000, all of like tenor, except as to denomination, interest rate, maturity date, and redemption provisions, issued by the Issuer pursuant to the provisions of Chapter 67 of the Wisconsin Statutes, and is authorized by (1) separate initial resolutions adopted by the governing body of the Issuer on June 4, 2013, specifying the following not to exceed amounts for the following purposes:

Exhibit A – Page 1
<table>
<thead>
<tr>
<th>Maximum Amount Authorized</th>
<th>Amount Borrowed</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,725,000</td>
<td>$1,725,000</td>
<td>street lighting, street improvements, and street improvement funding;</td>
</tr>
<tr>
<td>295,000</td>
<td>295,000</td>
<td>parks and public grounds, including, but not limited to, construction of and improvements to parking lots and ponds;</td>
</tr>
<tr>
<td>2,835,000</td>
<td>2,835,000</td>
<td>for acquiring and developing sites for industry and commerce as will expand the municipal tax base, including, but not limited to, infrastructure improvements within the City’s Tax Incremental Districts Numbers 6, 7, 8, 9, and 10; and</td>
</tr>
<tr>
<td>1,120,000</td>
<td>1,120,000</td>
<td>current refunding of the Issuer’s outstanding $1,790,000 General Obligation Corporate Purpose Bonds, Series 2003C, dated July 1, 2003.</td>
</tr>
</tbody>
</table>

and (2) the resolution duly adopted by the governing body of the Issuer on July 16, 2013, entitled: “A Resolution Authorizing and Providing for the Sale and Issuance of $5,745,000* General Obligation Corporate Purpose Bonds, Series 2013A, and All Related Details” (the “Resolution”). The Obligations are issuable only in the form of fully registered obligations.

On the date of their initial delivery, the Obligations will be maintained in a system in which no physical distribution of certificates representing ownership of the Obligations is made to the owners of the Obligations but instead all outstanding Obligations are registered in the name of a securities depository appointed by the Issuer (a “Depository”), or in the name of the Depository’s nominee, and the Depository and its participants record beneficial ownership and effect transfers of the Obligations electronically (a “Book-Entry System”). So long as the Obligations are maintained in a Book-Entry System, then the principal of, and interest on, this Obligation will be paid by wire transfer to the Depository or its nominee in accordance with the Depository’s rules that are then in effect by Associated Trust Company, National Association, or any successor fiscal agent appointed by the Issuer under Section 67.10 (2) of the Wisconsin Statutes (the “Fiscal Agent”), who will act as paying agent and registrar for the Obligations.

If at any time the Issuer decides not to maintain the Obligations in a Book-Entry System, then (i) the principal of this Obligation will be paid by the Fiscal Agent upon its presentation and surrender on or after its maturity date or prior redemption date at the designated office of the Fiscal Agent, and (ii) the interest on this Obligation will be paid, on each interest payment date, by wire or other electronic transfer or by check of the Fiscal Agent sent by first class mail to the person in whose name this Obligation is registered on the register (the “Register”) maintained by the Fiscal Agent at the end of the day on the 15th day (whether or not a business day) of the calendar month just before each regularly scheduled interest payment date (the “Record Date”).
The principal of, and interest on, this Obligation is payable in lawful money of the United States of America. For the prompt payment of the principal of, and interest on, this Obligation, the Issuer has irrevocably pledged its full faith, credit, and resources. The Issuer has levied upon all taxable property in its territory a direct, annual, and irrepealable tax sufficient in amount to pay, and for the express purpose of paying, the interest on this Obligation as it falls due and the principal of this Obligation on the Maturity Date.

The Obligations maturing on or after December 1, 2023 are subject to redemption before their stated maturity dates, at the Issuer’s option, in whole or in part, in the order of maturity selected by the Issuer, on December 1, 2022 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If less than all outstanding Obligations are redeemed, then the Obligations will be redeemed in $5,000 multiples as set forth below.

So long as the Issuer maintains the Obligations in a Book-Entry System, then the following provisions apply:

Transfers. The Obligations are transferable, only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the Issuer appoints a successor securities depository. If that happens, then upon the surrender of the Obligations to the Fiscal Agent and in exchange and upon the payment of a charge sufficient to reimburse the Fiscal Agent for any tax, fee, or other governmental charge required to be made with respect to such registration, the Issuer will issue new fully registered Obligations in the same aggregate principal amounts to the successor securities depository and the Obligations will be recorded as transferred to the successor securities depository in the Register.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

Partial Redemption. If less than all the Obligations of a particular maturity are to be redeemed, then the Depository and its direct and indirect participants will select the beneficial owners of the Obligations to be redeemed. If an Obligation has been called for redemption but less than all of the principal amount of a specific maturity is redeemed, then on the redemption date and upon surrender of the Obligation, the Issuer will issue one or more new Obligations in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days prior to the proposed redemption date. A notice of redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days prior to the proposed redemption date.
Accrual of Interest. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date.

Register. The Issuer, the Fiscal Agent, and any alternate fiscal agent may treat the entity or person in whose name this Obligation is registered on the Register as the absolute owner of this Obligation for all purposes.

If at any time the Issuer decides not to maintain the Obligations in a Book-Entry System, then the following provisions apply:

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation must be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Fiscal Agent will issue one or more new fully registered Obligations, in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

Partial Redemption. If less than all the Obligations of a particular maturity are to be redeemed, then the Issuer will randomly select the Obligations to be redeemed. If an Obligation has been called for redemption but less than all of the principal amount of a specific maturity is redeemed, then on the redemption date and upon surrender of the Obligation, the Issuer will issue one or more new Obligations in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations must be sent by first class mail, not less than 30, and not more than 60, days before the redemption date to the registered owners of any Obligations to be redeemed. A notice of redemption may be revoked by sending a notice, by first class mail, not less than 15 days prior to the proposed redemption date to the registered owners of the Obligations which have been called for redemption.

Accrual of Interest. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date.
Register: The Issuer, the Fiscal Agent, and any alternate fiscal agent may treat the entity or person in whose name this Obligation is registered on the Register as the absolute owner of this Obligation for all purposes.

The Issuer certifies, recites, and declares that all acts, conditions, and procedures required by law to be, or to be done, leading up to and in the issuing of this Obligation and of the issue of which it is a part, do exist, have happened, and have been done and performed in regular and due form, time, and manner as required by law; that the indebtedness of the Issuer, including this Obligation and the issue of which it is a part, does not exceed any limitation, general or special, imposed by law; and that a valid, direct, annual and irrepealable tax has been levied by the Issuer sufficient to pay the interest on this Obligation when it falls due and also to pay and discharge the principal of this Obligation at maturity.

IN WITNESS WHEREOF, the Issuer, by its governing body, has caused this Obligation to be executed in its name and on its behalf by the manual or facsimile signatures of its Mayor and Clerk and to be sealed with its corporate seal (or a facsimile thereof), if any, all as of August 13, 2013.

CITY OF DE PERE, WISCONSIN

By: ____________________________
   Mayor

[SEAL]

And: ____________________________
   Clerk
Certificate of Authentication

Dated: August __, 2013

This Obligation is one of the Obligations described in the Resolution.

ASSOCIATED TRUST COMPANY, NATIONAL ASSOCIATION,
as Fiscal Agent

By: __________________________
   Authorized Signatory
ASSIGNMENT

For value received, the undersigned hereby sells, assigns, and transfers unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

______________________________

(Please Print or Type Name and Address of Assignee)

the within-mentioned Obligation and all rights thereunder and does hereby irrevocably constitute
and appoint ________________________________________ attorney-in-fact, to transfer the
same on the books of the registry in the office of the Fiscal Agent, with full power of substitution
in the premises.

Dated: ______________________

Signature Guaranteed

NOTICE: Signatures must be guaranteed by an
"eligible guarantor institution" meeting the
requirements of the Fiscal Agent. Those
requirements include membership or
participation in the Securities Transfer
Association Medallion Program ("STAMP") or
such other "signature guarantee program" as
may be determined by the Fiscal Agent in
addition to, or in substitution for, STAMP, all in
accordance with the Securities Exchange Act of
1934, as amended.

Note: The signature to this assignment must
 correspond with the name as written on the
 face of the within Obligation in every
 particular, without any alteration or change.
 When assignment is made by a guardian,
 trustee, executor or administrator, an officer
 of a corporation, or anyone in a representative
 capacity, proof of the person's authority to
 act must accompany this Obligation.
August __, 2013

City of De Pere
335 South Broadway Street
De Pere, Wisconsin 54115

Subject:  
$5,745,000*
City of De Pere, Wisconsin
General Obligation Corporate Purpose Bonds, Series 2013A

We have acted as bond counsel to the City of De Pere, Wisconsin (the “Issuer”) in connection with the issuance of its $5,745,000* General Obligation Corporate Purpose Bonds, Series 2013A, dated August 13, 2013 (the “Obligations”).

We examined the law, a certified copy of the proceedings relating to the issuance of the Obligations, and certifications of public officials and others. As to questions of fact material to our opinion, we relied upon the certified proceedings and certifications without independently undertaking to verify them.

Based upon this examination, it is our opinion that, under existing law:

1. The Obligations are valid and binding general obligations of the Issuer.

2. All taxable property in the Issuer’s territory is subject to ad valorem taxation without any limit as to rate or amount to pay the principal and interest coming due on the Obligations. The Issuer is required by law to include in its annual tax levy the principal and interest coming due on the Obligations except to the extent that the Issuer has deposited other funds, or there is otherwise surplus money, in the account within the debt service fund created for the Obligations under Wisconsin law.

3. Interest on the Obligations is excluded from gross income for federal income tax purposes and is not a specific item of tax preference for purposes of the federal alternative minimum tax imposed on all taxpayers; however, interest on the Obligations is taken into account in determining adjusted current earnings for purposes of computing the alternative minimum tax imposed on certain corporations. The Issuer must comply with all requirements of the Internal Revenue Code of 1986, as amended (the “Code”), that must be satisfied after the Obligations are issued for interest on the Obligations to be, or continue to be, excluded from gross income for federal income tax purposes. The Issuer has agreed to comply with those requirements. Its failure to do so may cause interest on the Obligations to be included in gross income for federal income tax purposes, in some cases retroactively to the date the Obligations
were issued. The Issuer has designated the Obligations as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code. We express no opinion about other federal tax law consequences relating to the Obligations.

The rights of the owners of the Obligations and the enforceability of the Obligations may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors' rights and by equitable principles (which may be applied in either a legal or an equitable proceeding).

We express no opinion as to the truth or completeness of any official statement or other disclosure document used in connection with the offer and sale of the Obligations.

Our opinion is given as of the date of this letter. We assume no duty to update our opinion to reflect any facts or circumstances that later come to our attention or any subsequent changes in law. In acting as bond counsel, we have established an attorney-client relationship only with the Issuer.

Very truly yours,
EXHIBIT B

NOTICE TO THE ELECTORS OF THE
CITY OF DE PERE, WISCONSIN
RELATING TO BOND SALE

On July 16, 2013, pursuant to Chapter 67 of the Wisconsin Statutes, a resolution was offered, read, approved, and adopted whereby the City of De Pere, Wisconsin authorized the borrowing of money and entered into a contract to sell general obligation corporate purpose bonds in the principal amount of $5,745,000*. It is anticipated that the closing of this bond financing will be held on or about August 13, 2013. A copy of all proceedings had to date with respect to the authorization and sale of said bonds is on file and may be examined in the office of the City Clerk, at 335 South Broadway Street, De Pere, Wisconsin between the hours of 9:00 a.m. and 4:30 p.m. on weekdays.

This notice is given pursuant to Section 893.77 of the Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, must be commenced within 30 days after the date of publication of this notice.

Publication Date: July __, 2013

/s/ Shana L. Definet
City Clerk

Exhibit B - 1
CERTIFICATIONS BY CLERK

I, Shara L. Defnet, certify as follows:

- I am the duly qualified and acting Clerk of the City of De Pere, Wisconsin (the “Municipality”).

- As such I have in my possession, or have access to, the complete corporate records of the Municipality and of its Common Council (the “Governing Body”).

- Attached to this certificate is a true, correct, and complete copy of the resolution (the “Resolution”) entitled:

A Resolution Authorizing and Providing for the Sale and Issuance of $5,745,000* General Obligation Corporate Purpose Bonds, Series 2013A and All Related Details

I further certify as follows:

1. **Meeting Date.** On July 16, 2013, a meeting of the Governing Body was held beginning at _____ p.m.

2. **Posting.** On July _____, 2013 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the Municipality’s offices in De Pere, Wisconsin a notice setting forth the time, date, place, and subject matter of said meeting. The notice specifically referred to the Resolution.

3. **Notification of Media.** On July _____, 2013 (and not less than 24 hours prior to the meeting), I communicated or caused to be communicated, the time, date, place, and subject matter of said meeting to those news media who have filed a written request for such notice and to the official newspaper of the Municipality. The communication specifically referred to the Resolution.

4. **Open Meeting Law Compliance.** The meeting was a regular meeting of the Governing Body that was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and state statutes.

5. **Members Present.** The meeting was duly called to order by the Mayor (the “Presiding Officer”), who chaired the meeting. Upon roll call, I noted and recorded that there were _____ members of the Governing Body present at the meeting, such number being a quorum of the Governing Body.

6. **Consideration of and Roll Call Vote on Resolution.** Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was the Resolution. A proper quorum of the Governing Body was present for the consideration of the Resolution, and each member of the Governing Body voted on the Resolution
Body had received a copy of the Resolution. All rules of the Governing Body that interfered with the consideration of the Resolution, if any, were suspended by a two-thirds vote of the Governing Body. The Resolution was then introduced, moved, and seconded, and after due consideration, upon roll call, ____ of the Governing Body members voted Aye, ____ voted Nay, and ____ Abstained.

7. **Adoption of Resolution.** The Resolution was supported by the affirmative vote of a majority of a quorum of the members of the Governing Body in attendance. The Presiding Officer then declared that the Resolution was adopted, and I recorded the adoption of the Resolution.

8. **Approval of Presiding Officer.** The Resolution was approved by the Presiding Officer on July ____, 2013, and I have recorded the approval. The approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution to which this certificate is attached.

9. **Publication of Exhibit B to Resolution.** I have caused Exhibit B to the Resolution to be published in the form and place specified in the Resolution.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Municipality, if any, on this certificate on July ____, 2013.

________________________
Clerk

[Seal]
**$5,745,000**

City of De Pere, Wisconsin

General Obligation Corporate Purpose Bonds, Series 2013A

---

**Project Summary**

**Dated 08/13/2013 | Delivered 08/13/2013**

<table>
<thead>
<tr>
<th>Source of Funds</th>
<th>Street Impvts</th>
<th>Parks &amp; Public Lands</th>
<th>TID 6</th>
<th>TID 7</th>
<th>TID 9</th>
<th>TID 10</th>
<th>Current Ref 2003C Issue Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Par Amount of Bonds</td>
<td>$1,700,000.00</td>
<td>$280,000.00</td>
<td>$2,065,000.00</td>
<td>$10,000.00</td>
<td>$415,000.00</td>
<td>$55,000.00</td>
<td>$105,000.00</td>
</tr>
<tr>
<td>Total Sources</td>
<td>$1,700,000.00</td>
<td>$280,000.00</td>
<td>$2,065,000.00</td>
<td>$10,000.00</td>
<td>$415,000.00</td>
<td>$55,000.00</td>
<td>$105,000.00</td>
</tr>
</tbody>
</table>

<table>
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<th>TID 6</th>
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<th>TID 9</th>
<th>TID 10</th>
<th>Current Ref 2003C Issue Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Uses of Funds</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposit to Project Construction Fund</td>
<td>$1,671,024.00</td>
<td>284,450.00</td>
<td>2,025,000.00</td>
<td>10,000.00</td>
<td>410,000.00</td>
<td>50,000.00</td>
<td>103,000.00</td>
</tr>
<tr>
<td>Deposit to Current Refunding Fund</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Costs of Issuance</td>
<td>13,087.66</td>
<td>2,335.01</td>
<td>10,626.76</td>
<td>60.51</td>
<td>3,341.46</td>
<td>442.85</td>
<td>845.43</td>
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<tr>
<td>Total Underwriter's Discount (1.00%)</td>
<td>17,000.00</td>
<td>2,900.00</td>
<td>20,650.00</td>
<td>100.00</td>
<td>4,150.00</td>
<td>500.00</td>
<td>1,050.00</td>
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<tr>
<td>Rounding Amount</td>
<td>(2,311.88)</td>
<td>314.89</td>
<td>2,724.24</td>
<td>(180.51)</td>
<td>(2,491.46)</td>
<td>4,007.15</td>
<td>104.97</td>
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<td>Total Uses</td>
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<td>$280,000.00</td>
<td>$2,065,000.00</td>
<td>$10,000.00</td>
<td>$415,000.00</td>
<td>$55,000.00</td>
<td>$105,000.00</td>
</tr>
</tbody>
</table>

---

**Flow of Funds Detail**

State and Local Government Series (SLGS) rates for... Date of OMP Candidates...

<table>
<thead>
<tr>
<th>Primary Purpose Fund Solution Method</th>
<th>Net Funded</th>
<th>Net Funded</th>
<th>Net Funded</th>
<th>Net Funded</th>
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<th>Net Funded</th>
<th>Net Funded</th>
<th>Gross Funded</th>
<th>Gross Funded</th>
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<tr>
<td>Total Cost of Investments</td>
<td>$1,671,024.00</td>
<td>$284,450.00</td>
<td>$2,025,000.00</td>
<td>$10,000.00</td>
<td>$410,000.00</td>
<td>$50,000.00</td>
<td>$103,000.00</td>
<td>$1,055,000.00</td>
<td>$5,609,074.00</td>
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<tr>
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<td>$10,000.00</td>
<td>$410,000.00</td>
<td>$50,000.00</td>
<td>$103,000.00</td>
<td>$1,055,000.00</td>
<td>$5,609,074.00</td>
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</tbody>
</table>

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2013A GO Bond 1 Issue Summary | 6/20/2013 | 2:31 PM
City of De Pere, Wisconsin  
General Obligation Corporate Purpose Bonds, Series 2013A

**Project Summary**

**Dated 08/13/2013 | Delivered 08/13/2013**

<table>
<thead>
<tr>
<th>Street Improvements</th>
<th>Parks &amp; Public Lands</th>
<th>TID 6</th>
<th>TID 7</th>
<th>TID 8</th>
<th>TID 9</th>
<th>TID 10</th>
<th>Current Ref 203C Issue Summary</th>
</tr>
</thead>
</table>

**PV Analysis Summary (Net to Nat)**

| Net PV Cashflow Savings | - | | | | | - | 45,227.26 |
| Contingency or Rounding Amount | - | | | | | - | |
| Net Present Value Benefit | - | | | | | - | 345,280.14 |

**Net PV Benefit / Refunded Principal**

| - Refunded Principal | - | | | | | - | 4.262% |
| - Refunding Principal | - | | | | | - | 4.086% |

**Bond Statistics**

<table>
<thead>
<tr>
<th>Average Life</th>
<th>8.283 Years</th>
<th>8.731 Years</th>
<th>4.358 Years</th>
<th>1.800 Years</th>
<th>9.240 Years</th>
<th>6.956 Years</th>
<th>6.729 Years</th>
<th>5.952 Years</th>
<th>6.463 Years</th>
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<td>2.4995347%</td>
<td>1.4847786%</td>
<td>0.6458333%</td>
<td>2.0531073%</td>
<td>2.0903014%</td>
<td>2.5457891%</td>
<td>1.9530010%</td>
<td>2.1323260%</td>
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<td>Average Coupon</td>
<td>2.5695585%</td>
<td>2.6141568%</td>
<td>1.7147583%</td>
<td>1.2013899%</td>
<td>2.6413352%</td>
<td>2.2548922%</td>
<td>2.1944061%</td>
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<td>2.2870554%</td>
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<tr>
<td>Net Interest Cost (NIC)</td>
<td>2.1036400%</td>
<td>2.1036400%</td>
<td>2.1036400%</td>
<td>2.1036400%</td>
<td>2.1036400%</td>
<td>2.1036400%</td>
<td>2.1036400%</td>
<td>2.1036400%</td>
<td>2.1036400%</td>
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<tr>
<td>Bond Yield for Arbitrage Purposes</td>
<td>2.0965730%</td>
<td>2.0965730%</td>
<td>2.0965730%</td>
<td>2.0965730%</td>
<td>2.0965730%</td>
<td>2.0965730%</td>
<td>2.0965730%</td>
<td>2.0965730%</td>
<td>2.0965730%</td>
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<tr>
<td>True Interest Cost (TIC)</td>
<td>2.0981342%</td>
<td>2.7092545%</td>
<td>1.9141153%</td>
<td>1.6881515%</td>
<td>2.7325337%</td>
<td>2.3623300%</td>
<td>2.3261857%</td>
<td>2.1745320%</td>
<td>2.0008436%</td>
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## Pricing Summary

<table>
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<tr>
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<th>Type of Bond</th>
<th>Coupon</th>
<th>Yield</th>
<th>Maturity Value</th>
<th>Price</th>
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<tr>
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<td>1.50%</td>
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<td>290,000.00</td>
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<tr>
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<td>Serial</td>
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<td>2.65%</td>
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<td>100.00%</td>
<td>150,000.00</td>
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<tr>
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<td>100.00%</td>
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<tr>
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<tr>
<td><strong>Total</strong></td>
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<td><strong>-</strong></td>
<td><strong>-</strong></td>
<td><strong>$5,745,000.00</strong></td>
<td><strong>-</strong></td>
<td><strong>$5,745,000.00</strong></td>
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</tbody>
</table>

### Bid Information

- **Par Amount of Bonds**: $5,745,000.00
- **Gross Production**: $5,745,000.00
- **Total Underwriter's Discount (1.00%)**: $57,450.00
- **Bid (99.00%)**: $5,687,550.00
- **Total Purchase Price**: $5,687,550.00
- **Bond Year Dollars**: $37,128.50
- **Average Life**: 6.463 Years
- **Average Coupon**: 2.133226%
- **Net Interest Cost (NIC)**: 2.2875654%
- **True Interest Cost (TIC)**: 2.2726294%
## Debt Service Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Total P+I</th>
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<tbody>
<tr>
<td>12/01/2013</td>
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</table>

**Yield Statistics**

- Bond Year Dollars: $37,128.60
- Average Life: 6.463 Years
- Average Coupon: 2.1332326%
- Net Interest Cost (NIC): 2.2879654%
- True Interest Cost (TIC): 2.2758294%
- Bond Yield for Arbitrage Purposes: 2.006409%
- All Inclusive Cost (AIC): 2.5008436%
- IRS Form 8938: 2.1332326%
- Net Interest Cost: 6.463 Years
- Weighted Average Maturity: 6.463 Years
# Debt Service Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Total P+I</th>
</tr>
</thead>
<tbody>
<tr>
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<td>70,000.00</td>
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<td>44,297.50</td>
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<td>113,887.50</td>
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</table>

## Yield Statistics

- **Bond Year Dollars**: $14,080.00
- **Average Life**: 8.292 Years
- **Average Coupon**: 2.465%
- **Net Interest Cost (NIC)**: 2.5665%
- **True Interest Cost (TIC)**: 2.5698%
- **Bond Yield for Arbitrage Purposes**: 2.1036%
- **All Inclusive Cost (AIC)**: 2.9815%
- **IRS Form 8038**
- **Net Interest Cost**: 2.4658%
- **Weighted Average Maturity**: 8.262 Years
### Debt Service Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Total P+I</th>
</tr>
</thead>
<tbody>
<tr>
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<td><strong>$313,290.75</strong></td>
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</table>

### Yield Statistics

- **Bond Year Dollars**: $2,532.00
- **Average Life**: 8.731 Years
- **Average Coupon**: 2.4990347%
- **Net Interest Cost (NIC)**: 2.6141668%
- **True Interest Cost (TIC)**: 2.6028415%
- **Bond Yield for Arbitrage Purposes**: 2.1036490%
- **All Inclusive Cost (AIC)**: 2.7062654%
- **IRS Form 8036**: 2.4906347%
- **Net Interest Cost**: 8.731 Years
- **Weighted Average Maturity**: 8.731 Years
City of De Pere, Wisconsin  
General Obligation Corporate Purpose Bonds, Series 2013A  
TID 6

Debt Service Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Total P+I</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/01/2013</td>
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<td>33,744.75</td>
<td>313,744.75</td>
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<tr>
<td>12/01/2014</td>
<td>290,000.00</td>
<td>0.700%</td>
<td>24,417.50</td>
<td>314,417.50</td>
</tr>
<tr>
<td>12/01/2015</td>
<td>290,000.00</td>
<td>0.950%</td>
<td>22,387.50</td>
<td>312,387.50</td>
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<tr>
<td>12/01/2016</td>
<td>295,000.00</td>
<td>1.250%</td>
<td>19,632.50</td>
<td>314,632.50</td>
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<tr>
<td>12/01/2017</td>
<td>300,000.00</td>
<td>1.500%</td>
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<td>315,945.00</td>
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<tr>
<td>12/01/2018</td>
<td>300,000.00</td>
<td>1.800%</td>
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<td>311,445.00</td>
</tr>
<tr>
<td>12/01/2019</td>
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<td><strong>$2,198,017.25</strong></td>
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Yield Statistics

- Bond Year Dollars: $6,999.50  
- Average Life: 4.358 Years  
- Average Coupon: 1.4847186%  
- Net Interest Cost (NIC): 1.7141778%  
- True Interest Cost (TIC): 1.7185152%  
- Bond Yield for Arbitrage Purposes: 2.103409%  
- All Inclusive Cost (AIC): 1.9141153%  
- IRS Form 8038: 1.4847186%  
- Net Interest Cost: 4.358 Years  
- Weighted Average Maturity
$10,000
City of De Pere, Wisconsin
General Obligation Corporate Purpose Bonds, Series 2013A
TID 7

Debt Service Schedule

<table>
<thead>
<tr>
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Yield Statistics

- Bond Year Dollars: $18.00
- Average Life: 1.800 Years
- Average Coupon: 0.6458333%
- Net Interest Cost (NICE): 1.261385%
- True Interest Cost (TIC): 1.208955%
- Bond Yield for Arbitrage Purposes: 2.1035405%
- All Inclusive Cost (AIC): 1.8831515%
- IRS Form 8338: 0.6458333%
- Weighted Average Maturity: 1.800 Years
# $415,000

City of De Pere, Wisconsin
General Obligation Corporate Purpose Bonds, Series 2013A
TID 8

## Debt Service Schedule

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## Yield Statistics

- **Bond Year Dollars**: $3,834.40
- **Average Life**: 9.240 Years
- **Average Coupon**: 2.5331073%
- **Net Interest Cost (NIC)**: 2.6413362%
- **True Interest Cost (TIC)**: 2.6315394%
- **Bond Yield for Arbitrage Purposes**: 2.1036409%
- **All Inclusive Cost (AIC)**: 2.7325337%
- **IRS Form 8038 Net Interest Cost**: 2.5331073%
- **Weighted Average Maturity**: 9.240 Years
$55,000  
City of De Pere, Wisconsin  
General Obligation Corporate Purpose Bonds, Series 2013A  
TID 9

**Debt Service Schedule**

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**Yield Statistics**

- Bond Year Dollars: $351,50
- Average Life: 6.936 Years
- Average Coupon: 2.0903014%
- Net Interest Cost (NIC): 2.2344692%
- True Interest Cost (TIC): 2.2346890%
- Bond Yield for Arbitrage Purposes: 2.1036409%
- All Inclusive Cost (AIC): 2.3826396%
- IRS Form 9338
- Net Interest Cost: 2.0903014%
- Weighted Average Maturity: 6.936 Years
$105,000
City of De Pere, Wisconsin
General Obligation Corporate Purpose Bonds, Series 2013A
TID 10

Debt Service Schedule

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Yield Statistics

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<td>True Interest Cost (TIC)</td>
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<td>Bond Yield for Arbitrage Purposes</td>
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<td>All Inclusive Cost (AIC)</td>
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<tr>
<td>Net Interest Cost</td>
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## Debt Service Comparison

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### PV Analysis Summary (Net to Net)

- Net FV Cashflow Savings: 35,035.75
- Gross PV Debt Service Savings: 46,227.26
- Net PV Cashflow Savings @ 2.104% (Bond Yield): 45,227.26
- Contingency or Rounding Amount: $35,080.63
- Net Future Value Benefit: $45,280.4
- Net Present Value Benefit: 22.96%
- Net PV Benefit / $198,991.27 PV Refunded Interest: 3.972%
- Net PV Benefit / $1,140,140 PV Refunded Debt Service: 4.292%
- Net PV Benefit / $1,065,300 Refunded Principal: 4.98%
- Net PV Benefit / $1,105,000 Refunding Principal: 8/13/2013

### Refunding Bond Information

- Refunding Dated Date: 8/13/2013
- Refunding Delivery Date: 8/13/2013
$1,790,000
City of De Pere, Wisconsin
General Obligation Corporate Purpose Bonds, Series 2003C

Debt Service To Maturity And To Call

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Yield Statistics

Base rate for Avg. Life & Avg. Coupon Calculation: 5.444 Years
Average Life: 3.714000798 Years
Average Coupon: 4.444 Years
Weighted Average Maturity (Par Basis):

Refunding Bond Information

Refunding Date: 8/13/2013
Refunding Delivery Date: 8/13/2013
$1,790,000
City of DePere, Wisconsin
General Obligation Corporate Purpose Bonds, Series 2003C

<table>
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<th>Coupon</th>
<th>Interest</th>
<th>Total P+I</th>
</tr>
</thead>
<tbody>
<tr>
<td>04/01/2014</td>
<td>90,000.00</td>
<td>3.150%</td>
<td>18,238.75</td>
<td>109,238.75</td>
</tr>
<tr>
<td>04/01/2015</td>
<td>90,000.00</td>
<td>3.250%</td>
<td>35,042.50</td>
<td>125,542.50</td>
</tr>
<tr>
<td>04/01/2016</td>
<td>90,000.00</td>
<td>3.350%</td>
<td>32,717.50</td>
<td>122,717.50</td>
</tr>
<tr>
<td>04/01/2017</td>
<td>100,000.00</td>
<td>3.450%</td>
<td>29,535.00</td>
<td>129,535.00</td>
</tr>
<tr>
<td>04/01/2018</td>
<td>105,000.00</td>
<td>3.550%</td>
<td>26,085.00</td>
<td>131,085.00</td>
</tr>
<tr>
<td>04/01/2019</td>
<td>105,000.00</td>
<td>3.650%</td>
<td>22,367.50</td>
<td>127,367.50</td>
</tr>
<tr>
<td>04/01/2020</td>
<td>105,000.00</td>
<td>3.750%</td>
<td>18,525.00</td>
<td>123,525.00</td>
</tr>
<tr>
<td>04/01/2021</td>
<td>115,000.00</td>
<td>4.000%</td>
<td>14,400.00</td>
<td>129,400.00</td>
</tr>
<tr>
<td>04/01/2022</td>
<td>120,000.00</td>
<td>4.000%</td>
<td>9,800.00</td>
<td>129,800.00</td>
</tr>
<tr>
<td>04/01/2023</td>
<td>125,000.00</td>
<td>4.000%</td>
<td>5,000.00</td>
<td>130,000.00</td>
</tr>
<tr>
<td>Total</td>
<td>$1,055,000.00</td>
<td></td>
<td>$213,301.25</td>
<td>$1,268,301.25</td>
</tr>
</tbody>
</table>

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation: 8/13/2013
Average Life: 5.444 Years
Average Coupon: 2.714007%
Weighted Average Maturity (Par Basis): 5.444 Years

Refunding Bond Information

Refunding Dated Date: 8/13/2013
Refunding Delivery Date: 8/13/2013
# Prior Original Debt Service

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Total P+E</th>
</tr>
</thead>
<tbody>
<tr>
<td>10/01/2003</td>
<td>50,000.00</td>
<td>2.00%</td>
<td>42,371.26</td>
<td>92,371.26</td>
</tr>
<tr>
<td>04/01/2004</td>
<td>70,000.00</td>
<td>2.00%</td>
<td>27,747.50</td>
<td>97,747.50</td>
</tr>
<tr>
<td>10/01/2005</td>
<td>70,000.00</td>
<td>2.00%</td>
<td>27,047.50</td>
<td>97,047.50</td>
</tr>
<tr>
<td>04/01/2006</td>
<td>70,000.00</td>
<td>2.00%</td>
<td>26,347.50</td>
<td>96,347.50</td>
</tr>
<tr>
<td>10/01/2006</td>
<td>70,000.00</td>
<td>2.00%</td>
<td>26,347.50</td>
<td>96,347.50</td>
</tr>
<tr>
<td>04/01/2007</td>
<td>70,000.00</td>
<td>2.00%</td>
<td>26,647.50</td>
<td>106,647.50</td>
</tr>
<tr>
<td>10/01/2007</td>
<td>75,000.00</td>
<td>2.25%</td>
<td>24,803.75</td>
<td>99,803.75</td>
</tr>
<tr>
<td>04/01/2008</td>
<td>75,000.00</td>
<td>2.50%</td>
<td>24,803.75</td>
<td>99,803.75</td>
</tr>
<tr>
<td>10/01/2008</td>
<td>75,000.00</td>
<td>2.50%</td>
<td>24,803.75</td>
<td>99,803.75</td>
</tr>
<tr>
<td>04/01/2009</td>
<td>75,000.00</td>
<td>2.50%</td>
<td>24,803.75</td>
<td>99,803.75</td>
</tr>
<tr>
<td>10/01/2009</td>
<td>75,000.00</td>
<td>2.50%</td>
<td>24,803.75</td>
<td>99,803.75</td>
</tr>
<tr>
<td>04/01/2010</td>
<td>75,000.00</td>
<td>2.50%</td>
<td>24,803.75</td>
<td>99,803.75</td>
</tr>
<tr>
<td>10/01/2010</td>
<td>75,000.00</td>
<td>2.50%</td>
<td>24,803.75</td>
<td>99,803.75</td>
</tr>
<tr>
<td>04/01/2011</td>
<td>80,000.00</td>
<td>2.85%</td>
<td>22,902.75</td>
<td>102,902.75</td>
</tr>
<tr>
<td>10/01/2011</td>
<td>80,000.00</td>
<td>2.85%</td>
<td>22,902.75</td>
<td>102,902.75</td>
</tr>
<tr>
<td>04/01/2012</td>
<td>85,000.00</td>
<td>3.00%</td>
<td>21,786.75</td>
<td>106,786.75</td>
</tr>
<tr>
<td>10/01/2012</td>
<td>85,000.00</td>
<td>3.00%</td>
<td>21,786.75</td>
<td>106,786.75</td>
</tr>
<tr>
<td>04/01/2013</td>
<td>85,000.00</td>
<td>3.00%</td>
<td>21,786.75</td>
<td>106,786.75</td>
</tr>
<tr>
<td>10/01/2013</td>
<td>85,000.00</td>
<td>3.00%</td>
<td>21,786.75</td>
<td>106,786.75</td>
</tr>
<tr>
<td>04/01/2014</td>
<td>90,000.00</td>
<td>3.150%</td>
<td>17,821.25</td>
<td>107,821.25</td>
</tr>
<tr>
<td>10/01/2014</td>
<td>90,000.00</td>
<td>3.150%</td>
<td>17,821.25</td>
<td>107,821.25</td>
</tr>
<tr>
<td>04/01/2015</td>
<td>90,000.00</td>
<td>3.250%</td>
<td>16,358.75</td>
<td>106,358.75</td>
</tr>
<tr>
<td>10/01/2015</td>
<td>90,000.00</td>
<td>3.250%</td>
<td>16,358.75</td>
<td>106,358.75</td>
</tr>
<tr>
<td>04/01/2016</td>
<td>95,000.00</td>
<td>3.350%</td>
<td>14,767.50</td>
<td>109,767.50</td>
</tr>
<tr>
<td>10/01/2016</td>
<td>95,000.00</td>
<td>3.350%</td>
<td>14,767.50</td>
<td>109,767.50</td>
</tr>
<tr>
<td>04/01/2017</td>
<td>100,000.00</td>
<td>3.450%</td>
<td>13,042.50</td>
<td>113,042.50</td>
</tr>
<tr>
<td>10/01/2017</td>
<td>100,000.00</td>
<td>3.450%</td>
<td>13,042.50</td>
<td>113,042.50</td>
</tr>
<tr>
<td>04/01/2018</td>
<td>105,000.00</td>
<td>3.550%</td>
<td>11,175.75</td>
<td>116,175.75</td>
</tr>
<tr>
<td>10/01/2018</td>
<td>105,000.00</td>
<td>3.550%</td>
<td>11,175.75</td>
<td>116,175.75</td>
</tr>
<tr>
<td>04/01/2019</td>
<td>110,000.00</td>
<td>3.650%</td>
<td>9,262.50</td>
<td>119,262.50</td>
</tr>
<tr>
<td>10/01/2019</td>
<td>110,000.00</td>
<td>3.650%</td>
<td>9,262.50</td>
<td>119,262.50</td>
</tr>
<tr>
<td>04/01/2020</td>
<td>115,000.00</td>
<td>3.750%</td>
<td>7,200.00</td>
<td>122,200.00</td>
</tr>
<tr>
<td>10/01/2020</td>
<td>115,000.00</td>
<td>3.750%</td>
<td>7,200.00</td>
<td>122,200.00</td>
</tr>
<tr>
<td>04/01/2021</td>
<td>120,000.00</td>
<td>4.00%</td>
<td>4,900.00</td>
<td>124,900.00</td>
</tr>
<tr>
<td>10/01/2021</td>
<td>120,000.00</td>
<td>4.00%</td>
<td>4,900.00</td>
<td>124,900.00</td>
</tr>
<tr>
<td>04/01/2022</td>
<td>125,000.00</td>
<td>4.00%</td>
<td>2,500.00</td>
<td>127,500.00</td>
</tr>
<tr>
<td>10/01/2022</td>
<td>125,000.00</td>
<td>4.00%</td>
<td>2,500.00</td>
<td>127,500.00</td>
</tr>
<tr>
<td>04/01/2023</td>
<td>125,000.00</td>
<td>4.00%</td>
<td>2,500.00</td>
<td>127,500.00</td>
</tr>
<tr>
<td>Total</td>
<td>$1,790,000.00</td>
<td></td>
<td>$716,293.75</td>
<td>$2,506,293.75</td>
</tr>
</tbody>
</table>

**Yield Statistics**

- Average Life: 5.444 Years
- Average Coupon: 3.303303%
- Weighted Average Maturity (Par Basis): 5.444 Years

**Refunding Bond Information**

- Refunding Dated Date: 8/13/2013
- Refunding Delivery Date: 8/15/2013

---

Springsted
## Debt Service Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Total P+I</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/01/2013</td>
<td>100,000.00</td>
<td>0.550%</td>
<td>23,346.00</td>
<td>123,346.00</td>
</tr>
<tr>
<td>12/01/2014</td>
<td>105,000.00</td>
<td>0.700%</td>
<td>17,410.00</td>
<td>122,410.00</td>
</tr>
<tr>
<td>12/01/2015</td>
<td>105,000.00</td>
<td>0.950%</td>
<td>16,675.00</td>
<td>121,675.00</td>
</tr>
<tr>
<td>12/01/2016</td>
<td>105,000.00</td>
<td>1.250%</td>
<td>15,677.50</td>
<td>120,677.50</td>
</tr>
<tr>
<td>12/01/2017</td>
<td>110,000.00</td>
<td>1.500%</td>
<td>14,302.50</td>
<td>124,302.50</td>
</tr>
<tr>
<td>12/01/2018</td>
<td>110,000.00</td>
<td>1.800%</td>
<td>12,852.50</td>
<td>122,852.50</td>
</tr>
<tr>
<td>12/01/2019</td>
<td>110,000.00</td>
<td>2.000%</td>
<td>10,872.50</td>
<td>120,872.50</td>
</tr>
<tr>
<td>12/01/2020</td>
<td>115,000.00</td>
<td>2.250%</td>
<td>9,527.50</td>
<td>124,527.50</td>
</tr>
<tr>
<td>12/01/2021</td>
<td>120,000.00</td>
<td>2.400%</td>
<td>8,040.00</td>
<td>128,040.00</td>
</tr>
<tr>
<td>12/01/2022</td>
<td>120,000.00</td>
<td>2.550%</td>
<td>6,060.00</td>
<td>126,060.00</td>
</tr>
<tr>
<td>12/01/2023</td>
<td>120,000.00</td>
<td>-</td>
<td>-</td>
<td>120,000.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,105,000.00</strong></td>
<td>-</td>
<td><strong>$129,266.50</strong></td>
<td><strong>$1,233,266.50</strong></td>
</tr>
</tbody>
</table>

### Yield Statistics

- **Bond Year Dollars**: $6,576.50
- **Average Life**: 5.952 Years
- **Average Coupon**: 1.9503611%
- **Net Interest Cost (NIC)**: 2.1183836%
- **True Interest Cost (TC)**: 2.1174364%
- **Bond Yield for Arbitrage Purposes**: 2.1096409%
- **All Inclusive Cost (AIC)**: 2.7749329%
- **IRS Form 8938**: 1.9503611%
- **Net Interest Cost**: 5.952 Years
- **Weighted Average Maturity**: 5.952 Years
## $1,105,000
City of DePere, Wisconsin
Genera. Obligation Corporate Purpose Refunding Bonds, Series 2013
Current Refunding of Series 2003C

### Current Refunding Escrow

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Rate</th>
<th>Receipts</th>
<th>Disbursements</th>
<th>Cash Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>08/12/2013</td>
<td>1,055,000.00</td>
<td>-</td>
<td>1,055,000</td>
<td>1,055,000</td>
<td>-</td>
</tr>
<tr>
<td>10/01/2013</td>
<td>1,055,000.00</td>
<td>-</td>
<td>1,055,000</td>
<td>1,055,000</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,055,000.00</strong></td>
<td>-</td>
<td><strong>$1,055,000.00</strong></td>
<td><strong>$1,055,000.00</strong></td>
<td>-</td>
</tr>
</tbody>
</table>

### Investment Parameters

- Investment Model [PV, GIC, or Securities]: GIC
- Default investment yield target: Unrestricted
- Cost of Investments Purchased with Bond Proceeds: $1,055,000.00
- Total Cost of Investments: $1,055,000.00
- Target Cost of Investments at bond yield: $1,052,020.34
- Yield to Receipt: -6.40E-12
- Yield for Arbitrage Purposes: 2.1036409%
COMMON COUNCIL  
OF THE  
CITY OF DE PERE, WISCONSIN  

July 16, 2013  
Resolution No. 13-92  

A Resolution Authorizing and Providing for the Sale and Issuance of  
$2,610,000* Taxable General Obligation Corporate Purpose Bonds, Series 2013B,  
and All Related Details  

RECITALS  

The Common Council (the “Governing Body”) of the City of De Pere, Wisconsin (the “Issuer”) makes the following findings and determinations:  

1. The Issuer needs funds for the following purposes:  

<table>
<thead>
<tr>
<th>Maximum Amount Authorized</th>
<th>Amount Borrowed</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,310,000</td>
<td>$</td>
<td>for providing financial assistance to blight elimination, slum clearance, community development, redevelopment, and urban renewal programs and projects under Sections 66.1105, 66.1301 to 66.1329, and 66.1331 to 66.1337 of the Wisconsin Statutes, including, but not limited to, financing development grants for projects within the City’s Tax Incremental Districts Numbers 6, 7, 9, and 10 (collectively, the “Project”); and</td>
</tr>
<tr>
<td>1,475,000</td>
<td></td>
<td>current refunding of the Issuer’s outstanding (i) $1,505,000 Taxable General Obligation Refunding Bonds, Series 2003B, dated April 1, 2003, and (ii) $1,115,000 Taxable General Obligation Redevelopment Bonds, Series 2003D, dated July 1, 2003.</td>
</tr>
</tbody>
</table>

2. On June 4, 2013, the Governing Body adopted four initial resolutions, which included authorizing the issuance of general obligation bonds of the Issuer in the maximum principal amounts and for the purposes described above (the “Initial Resolution”).  

3. On June 4, 2013, the Governing Body also adopted a resolution authorizing and directing the publication of notice of the adoption of the Initial Resolution relating to the Project (the “Publication Resolution”).
4. On June 4, 2013, the Governing Body also adopted a resolution authorizing the amounts and purposes specified in the Initial Resolutions to be combined into a single bond issue designated as “corporate purpose bonds” (the “Authorizing Resolution”).

5. The Clerk of the Issuer caused notice of the following actions:

   (i) Notice of the adoption of the Initial Resolutions. Notice of the adoption of the Initial Resolution relating to the Project (the “Legal Notice”) was given by publication of a notice in the Issuer’s official newspaper on June 13, 2013 in the manner and form directed by the Publication Resolution.

   (ii) Notice of the sale of the Obligations. Notice of the sale (the “Notice to Bidders”) of the City of De Pere, Wisconsin Taxable General Obligation Corporate Purpose Bonds, Series 2013B (the “Obligations”) was given to such media typically monitored by potential bidders in the manner and form directed by the Authorizing Resolution.

These notices are made of record in these proceedings, and the Governing Body ratifies the notices.

6. No sufficient petition for referendum on the question of the adoption or effectiveness of the Initial Resolution relating to the Project or issuance of the Obligations was filed with the Clerk of the Issuer within 30 days after the date on which the Initial Resolutions were adopted.

7. In accordance with the Notice to Bidders and the bidding terms that were included in the document that was used for offering the Obligations for sale by competitive bid (the “Official Terms of Offering”), written bids for the sale of the Obligations were received and delivered to the Governing Body.

8. The Governing Body has considered all the bids it received. The Governing Body has decided to accept the bid of ____________, or a group that it represents (the “Purchaser”), to purchase the Obligations on the terms specified in the Purchaser’s bid. The Purchaser bid the price of ____________ for the entire issue of Obligations (the “Purchase Price”), plus any accrued interest, and specified that the Obligations maturing on December 1 in the years shown below will bear interest at the respective interest rates shown below:

<table>
<thead>
<tr>
<th>Year</th>
<th>Principal Amount</th>
<th>Interest Rate</th>
<th>Year</th>
<th>Principal Amount</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>$310,000</td>
<td>___ %</td>
<td>2019</td>
<td>$255,000</td>
<td>___ %</td>
</tr>
<tr>
<td>2015</td>
<td>325,000</td>
<td>___</td>
<td>2020</td>
<td>255,000</td>
<td>___</td>
</tr>
<tr>
<td>2016</td>
<td>330,000</td>
<td>___</td>
<td>2021</td>
<td>145,000</td>
<td>___</td>
</tr>
<tr>
<td>2017</td>
<td>340,000</td>
<td>___</td>
<td>2022</td>
<td>150,000</td>
<td>___</td>
</tr>
<tr>
<td>2018</td>
<td>345,000</td>
<td>___</td>
<td>2023</td>
<td>155,000</td>
<td>___</td>
</tr>
</tbody>
</table>
9. The Purchaser’s bid complies with all terms of the Notice to Bidders and the Official Terms of Offering.

10. The Issuer has taken all actions required by law and has the power to sell and issue the Obligations.

11. The Governing Body is adopting this resolution to sell the Obligations and provide for their issuance upon the terms and conditions set forth in this resolution.

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Definitions.

In this resolution, the following terms have the meanings given in this section, unless the context clearly requires another meaning.

“Book-Entry System” means a system in which no physical distribution of certificates representing ownership of the Obligations is made to the owners of the Obligations but instead all outstanding Obligations are registered in the name of a securities depository appointed by the Issuer, or in the name of such a depository’s nominee, and the depository and its participants record beneficial ownership and effect transfers of the Obligations electronically.


“Continuing Disclosure Agreement” means the Continuing Disclosure Agreement, dated as of the Original Issue Date, to be executed by the Issuer and delivered on the closing date of the Obligations.

“Debt Service Fund” means the fund created by the Issuer pursuant to Section 67.11 of the Wisconsin Statutes to provide for the payment of debt service on its general obligations.

“Depository” means DTC or any successor appointed by the Issuer and acting as securities depository for the Obligations.

“DTC” means The Depository Trust Company.

“Financial Officer” means the Issuer’s Treasurer.

“Fiscal Agent” means Associated Trust Company, National Association, or any successor fiscal agent appointed by the Issuer to act as paying agent and registrar for the Obligations pursuant to Section 67.10 (2) of the Wisconsin Statutes.

“Governing Body” means the Issuer’s Common Council.
"Initial Resolutions" has the meaning set forth in the recitals to this resolution.

"Issuer" means the City of De Pere, Wisconsin.

"Legal Notice" means the notice of the adoption of, among other resolutions, the Initial Resolution relating to the Project. The Legal Notice was published in the Issuer’s official newspaper on June 12, 2013.

"Municipal Officers" means the Mayor and the Clerk of the Issuer. These are the officers required by law to execute general obligations on the Issuer’s behalf.

"Obligations" means the $2,610,000* City of De Pere, Wisconsin Taxable General Obligation Corporate Purpose Bonds, Series 2013B, which will be issued pursuant to this resolution.

"Official Terms of Offering" has the meaning set forth in the recitals to this resolution.

"Original Issue Date" means August 13, 2013.

"Prior Bonds" means the Issuer’s (i) $1,505,000 Taxable General Obligation Refunding Bonds, Series 2003B, dated April 1, 2003, and (ii) $1,115,000 Taxable General Obligation Redevelopment Bonds, Series 2003D, dated July 1, 2003.

"Project" has the meaning given in the recitals to this resolution.

"Purchase Price" means $__________.

"Purchaser" means ____________, or a group that it represents.

"Record Date" means the 15th day (whether or not a business day) of the calendar month just before a regularly scheduled interest payment date for the Obligations.

"Recording Officer" means the Issuer’s Clerk.

"Redemption Date" means October 1, 2013.

"Refunding" means the current refunding of the outstanding principal amount of the Prior Bonds.

"Register" means the register maintained by the Fiscal Agent at its designated office, in which the Fiscal Agent records:

(i) The name and address of the owner of each Obligation.

(ii) All transfers of each Obligation.

"Treasurer" means the Issuer’s Treasurer.
Section 2. Exhibits.

The attached exhibits are also a part of this resolution as though they were fully written out in this resolution:

(i) Exhibit A — Form of Obligation.

(ii) Exhibit B — Notice to Electors of Sale.

Section 3. Corporate Purpose Bonds.

The Issuer is combining the general obligation bonds authorized under the Initial Resolutions into a single bond issue and designating them as “corporate purpose bonds”.


The Governing Body authorizes the Obligations and orders that they be prepared, executed, and issued. The Obligations will be fully registered, negotiable, taxable general obligation corporate purpose bonds of the Issuer in the principal amount of $2,610,000*. The Obligations will be issued pursuant to the provisions of Chapter 67 of the Wisconsin Statutes and the authority granted by the adoption of the Initial Resolutions to pay the costs of the Project and the Refunding, and to pay certain expenses of issuing the Obligations (including printing costs, fees for financial consultants, bond counsel, fiscal agent, rating agencies, insurance, and registration, as applicable).

Section 5. Terms of Obligations.

The Obligations will be named “City of De Pere, Wisconsin Taxable General Obligation Corporate Purpose Bonds, Series 2013B.” The Obligations will be dated the Original Issue Date, even if they are actually issued or executed on another date. Each Obligation will also be dated the date on which it is authenticated by the Fiscal Agent. That date is its registration date.

The face amount of each Obligation will be $5,000 or any multiple thereof up to the principal amount authorized for that maturity.

The Obligations will bear interest from the Original Issue Date. Interest will be payable semiannually on each June 1 and December 1, beginning on June 1, 2014, until the principal of the Obligations has been paid. Interest on each Obligation will be (i) computed on the basis of a 360-day year of twelve 30-day months and (ii) payable to the person in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date. The Obligations will be numbered consecutively as may be required to comply with any applicable rules or customs or as determined by the Municipal Officers executing the Obligations. The following table shows when the Obligations will mature and the rate of interest each maturity will bear:
<table>
<thead>
<tr>
<th>Maturity Date (December 1)</th>
<th>Principal Amount*</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>$310,000</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>325,000</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>330,000</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>340,000</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>345,000</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>255,000</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>255,000</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>145,000</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>150,000</td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>155,000</td>
<td></td>
</tr>
</tbody>
</table>

The principal of, and interest on, the Obligations will be payable in lawful money of the United States of America.

**Section 6. Refunding of Refunded Bonds.**

To provide for the redemption of the Prior Bonds on the Redemption Date, the Financial Officer is directed to transfer proceeds of the Obligations to each debt service fund for the Prior Bonds. The transfers must be made on or prior to the Redemption Date. The amount transferred must be sufficient, together with all other funds then on deposit in said funds, to pay the amount due on each of the Prior Bonds on the Redemption Date.

**Section 7. Redemption of Refunded Bonds.**

The Issuer irrevocably directs that the principal amount of each maturity of the Prior Bonds be redeemed and paid in full in advance of its stated maturity on the Redemption Date. The appropriate officers of the Issuer are directed to instruct the fiscal agent for each of the Prior Bonds to take all actions required to call the Prior Bonds for redemption on the Redemption Date, including giving notice in the manner required by the governing documents for the Prior Bonds. The Issuer ratifies any action taken in connection with the Refunding and the redemption of the Prior Bonds prior to the date of this resolution.

**Section 8. Fiscal Agent.**

The Issuer appoints the Fiscal Agent to act as paying agent and registrar for the Obligations. The appropriate officers of the Issuer are directed to enter into a fiscal agency agreement with the Fiscal Agent on behalf of the Issuer. The fiscal agency agreement may provide for the Issuer to pay the reasonable and customary charges of the Fiscal Agent for those services. The fiscal agency agreement must require the Fiscal Agent to comply with all applicable federal and state regulations. Among other things, the Fiscal Agent must maintain the Register.
Section 9. **Appointment of Depository.**

The Issuer appoints DTC to act as securities depository for the Obligations. An authorized representative of the Issuer has previously executed a blanket issuer letter of representations with DTC on the Issuer's behalf, and the Issuer ratifies and approves that document.

Section 10. **Book-Entry System.**

On the date of their initial delivery, the Obligations will be registered in the name of DTC or its nominee and maintained in a Book-Entry System. If the Issuer's relationship with DTC is terminated, then the Issuer may appoint another securities depository to maintain the Book-Entry System.

The Issuer may decide at any time not to maintain the Obligations in a Book-Entry System. If the Issuer decides not to maintain a Book-Entry System, then it will do the following:

(i) At its expense, the Issuer will prepare, authenticate, and deliver to the beneficial owners of the Obligations fully registered certificated Obligations in the denomination of $5,000 or any multiple thereof in the aggregate principal amount then outstanding. The beneficial owners will be those shown on the records of the Depository and its direct and indirect participants.

(ii) The Issuer will appoint a fiscal agent to act as paying agent and registrar for the Obligations under Section 67.10 (2) of the Wisconsin Statutes (the Fiscal Agent may be reappointed in this capacity).

Section 11. **Redemption.**

The Obligations are not subject to redemption before their stated maturity dates.

Section 12. **Payment of Obligations/Transfers Under Book-Entry System.**

So long as the Issuer maintains the Obligations in a Book-Entry System, the following provisions apply:

**Payment.** The Fiscal Agent is directed to pay the principal of, and interest on, the Obligations by wire transfer to the Depository or its nominee in accordance with the Depository's rules that are then in effect.

**Transfers.** The Obligations are transferable, only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the Issuer appoints a successor securities depository. If that happens, then upon the surrender of the Obligations to the Fiscal Agent, and the payment of a charge sufficient to reimburse the Fiscal Agent for any tax, fee, or other governmental charge required to be made with respect to such registration, the Issuer will issue new fully registered Obligations in the same aggregate principal amounts to the
successor securities depository, and the Obligations will be recorded as transferred to the successor securities depository in the Register.

Register. The Issuer, the Fiscal Agent, and any alternate fiscal agent may treat the entity or person in whose name any Obligation is registered on the Register as the absolute owner of the Obligations for all purposes whatsoever under this resolution.


If at any time the Issuer decides not to maintain the Obligations in a Book-Entry System, then the following provisions apply:

Payment. The Fiscal Agent will pay the principal of each Obligation upon its presentation and surrender on or after its maturity at the designated office of the Fiscal Agent, and the Fiscal Agent will pay, on each interest payment date, the interest on each Obligation by wire or other electronic transfer or by check of the Fiscal Agent sent by first class mail to the person in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date.

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000 or any multiple thereof. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation must be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Fiscal Agent will issue one or more new fully registered Obligations in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

Register. The Issuer, the Fiscal Agent, and any alternate fiscal agent may treat the entity or person in whose name any Obligation is registered on the Register as the absolute owner of the Obligation for all purposes whatsoever under this resolution.

Section 14. Form of Obligations.

The Obligations must be in substantially the form shown in Exhibit A. Omissions, insertions, or variations are permitted if they are deemed necessary or desirable and are consistent with this resolution or any supplemental resolution.

Section 15. Execution of Obligations.

The Obligations must be signed by the persons who are the Municipal Officers on the date on which the Obligations are signed. The Obligations must be sealed with the Issuer's corporate seal (or a facsimile), if the Issuer has one, and they must also be authenticated by the manual signature or an authorized representative of the Fiscal Agent.
The Obligations will be valid and binding even if before they are delivered any person whose signature appears on the Obligations is no longer living or is no longer the person authorized to sign the Obligations. In that event, the Obligations will have the same effect as if the person were living or were still the person authorized to sign the Obligations.

A facsimile signature may be used as long as at least one signature of a Municipal Officer is a manual signature or the Fiscal Agent’s certificate of authentication has a manual signature. If a facsimile signature is used, then it will be treated as the officer’s own signature.


The appropriate officers of the Issuer are directed to sign the Continuing Disclosure Agreement, and the Issuer agrees to comply with all of its terms.

Section 17. Sale of Obligations.

The Issuer awards the sale of the Obligations to the Purchaser at the Purchase Price, plus any accrued interest from the Original Issue Date to the date of delivery of the Obligations. The Issuer approves and accepts the purchase agreement signed and presented by the Purchaser to evidence the purchase of the Obligations (the “Purchase Agreement”). The Municipal Officers are directed (i) to sign the Purchase Agreement in the Issuer’s name and (ii) to take any additional actions needed to complete the sale of the Obligations, including arranging for a specific time and place of closing of the sale.

The Financial Officer is directed to comply with the terms of the Official Terms of Offering with respect to any good-faith deposit requirements.

The officers of the Issuer are directed to sign the Obligations and to arrange for delivery of the Obligations to the Purchaser in accordance with the Official Terms of Offering, the Purchase Agreement, and this resolution. The Obligations may be delivered to the Purchaser upon payment by the Purchaser of the Purchase Price, plus any accrued interest, as required by the Official Terms of Offering.

The sale of the Obligations is conditioned upon the Issuer furnishing the following items to the Purchaser:

(i) The Obligations, together with the written, unqualified approving opinion of the law firm of Foley & Lardner LLP, bond counsel, evidencing the legality of the Obligations.

(ii) A transcript of the proceedings relating to the issuance of the Obligations.

(iii) A certificate showing that no litigation has been threatened or is pending that would affect the legality of the Obligations or the right of the Issuer to issue them at the time of their delivery.
Section 18.  **General Obligation Pledge: Tax Levy.**

For the prompt payment of the principal of, and interest on, the Obligations, the Issuer irrevocably pledges its full faith, credit, and resources. The Issuer hereby levies upon all taxable property in its territory a direct, annual, and irrepealable tax in an amount sufficient to pay, and for the express purpose of paying, the interest on the Obligations as it falls due and also to pay and discharge the principal of the Obligations on their maturity dates.

This tax must be carried from year to year into the Issuer’s tax roll. It must be collected in addition to all other taxes and in the same manner and at the same time as all other taxes. The amount of this tax that is carried into the Issuer’s tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund available to pay debt service on the Obligations for such year. This tax will be in the following amounts:

<table>
<thead>
<tr>
<th>Levy Year</th>
<th>Debt Service Amount Due in Following Year</th>
<th>Levy Year</th>
<th>Debt Service Amount Due in Following Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$______________________________________</td>
<td>2018</td>
<td>$______________________________________</td>
</tr>
<tr>
<td>2014</td>
<td></td>
<td>2019</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td></td>
<td>2020</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td></td>
<td>2021</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td></td>
<td>2022</td>
<td></td>
</tr>
</tbody>
</table>

Section 19.  **Debt Service Fund.**

The Treasurer is directed to keep the proceeds of the taxes levied under this resolution, when they are collected, in the Debt Service Fund. The Debt Service Fund must be maintained and administered as provided in Section 67.11 of the Wisconsin Statutes. The Issuer must create a separate account within the Debt Service Fund solely for the Obligations. Any accrued interest received at the time of delivery of the Obligations and the premium, if any, paid to the Issuer by the Purchaser in excess of the stated principal amount of the Obligations must be deposited into the Debt Service Fund and used to pay interest on the Obligations. If the money in the Debt Service Fund is insufficient to make a payment of principal of or interest on the Obligations on a date on which such a payment is due, then the Issuer will promptly provide the necessary funds to make the payment from other available sources.

Section 20.  **Borrowed Money Fund.**

The sale proceeds of the Obligations (not including any accrued interest or premium received) must be deposited in and kept by the Treasurer in a separate fund. The fund must be designated with both the name of the Obligations and the name Borrowed Money Fund (herein referred to as the "Borrowed Money Fund"). Money in the Borrowed Money Fund, including any earnings, must be (a) used to pay the costs of (i) the Project, (ii) the Refunding, and (iii) issuing the Obligations, or (b) transferred to the Debt Service Fund as provided by law.
Section 21. **Official Statement.**

The Issuer ratifies and approves the preliminary offering document prepared and distributed in connection with the sale of the Obligations, and the Issuer authorizes and directs the final version of such document (the "**Official Statement**") to be prepared and delivered prior to the issuance of the Obligations; **provided, however,** that the Official Statement must be substantially in the form submitted to this meeting, with such modifications as the Municipal Officers approve. The Municipal Officers must deliver copies of the Official Statement to the Purchaser and, if the Purchaser requests, execute one or more copies on behalf of the Issuer. Execution and delivery of the Official Statement conclusively evidences the approval of the Municipal Officers.

Section 22. **Publication of Notice.**

The Recording Officer must publish notice that the Issuer has agreed to sell the Obligations. The notice must be published in the Issuer’s official newspaper as a class 1 notice under Chapter 985 of the Wisconsin Statutes promptly after the adoption of this resolution. The notice must be in substantially the form shown in Exhibit B. The Recording Officer must obtain proof, in affidavit form, of the publication, and must compare the notice as published with the attached form to make sure that no mistake was made in publication.

Section 23. **Authorization of Officers.**

The appropriate officers of the Issuer are directed to prepare and furnish the following items to the Purchaser and the attorneys approving the legality of the Obligations:

(i) Certified copies of proceedings and records of the Issuer relating to the Obligations and to the financial condition and affairs of the Issuer.

(ii) Other affidavits, certificates, and information that may be required to show the facts about the legality of the Obligations, as such facts appear on the books and records under the officer’s custody or control or as are otherwise known to the officer.

All certified copies, affidavits, certificates, and information furnished for such purpose are representations of the Issuer as to the facts they present.

Section 24. **Further Authorization.**

The Issuer authorizes its officers, attorneys, and other agents or employees to do all acts required of them to carry out the purposes of this resolution.

Section 25. **Conflict with Prior Acts.**

In case any part of a prior action of the Governing Body conflicts with this resolution, the Issuer rescinds that part of the prior action.
Section 26.  **Severability of Invalid Provisions.**

If a court holds any provision of this resolution to be illegal or invalid, then the illegality or invalidity shall not affect any other provision of this resolution.

Section 27.  **Effective Date.**

This resolution takes effect upon its adoption and approval in the manner provided by law.

******

Adopted:  July 16, 2013

Approved:  July __, 2013

__________________________
Mayor

__________________________
Clerk
EXHIBIT A

FORM OF OBLIGATION

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC). ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

STATE OF WISCONSIN
CITY OF DE PERE

No. R—__

Registered $_____

TAXABLE GENERAL OBLIGATION CORPORATE PURPOSE BOND, SERIES 2013B

<table>
<thead>
<tr>
<th>Interest Rate</th>
<th>Maturity Date</th>
<th>Original Issue Date</th>
<th>CUSIP</th>
</tr>
</thead>
<tbody>
<tr>
<td>___%</td>
<td>December 1, 20</td>
<td>August 13, 2013</td>
<td>241361</td>
</tr>
</tbody>
</table>

REGISTERED OWNER: Cede & Co.

PRINCIPAL AMOUNT: ________________________________ DOLLARS

THE CITY OF DE PERE, WISCONSIN (herein called the "Issuer"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner, the Principal Amount, on the Maturity Date, and to pay interest on the Principal Amount from the Original Issue Date at the annual rate of the Interest Rate. Interest is payable semiannually on June 1 and December 1, beginning on June 1, 2014, until the Principal Amount has been paid. Interest is computed on the basis of a 360-day year of twelve 30-day months.

This Obligation is one of a duly authorized issue of obligations (the "Obligations") of the Issuer of an aggregate principal amount of $2,610,000*, all of which are of like tenor, except as to denomination, interest rate, and maturity date, issued by the Issuer pursuant to the provisions of Chapter 67 of the Wisconsin Statutes, and is authorized by (1) separate initial resolutions adopted by the governing body of the Issuer on June 4, 2013, specifying the following not to exceed amounts for the following purposes:

Exhibit A – Page 1
Maximum Amount Authorized | Amount Borrowed | Purpose
---|---|---
$1,310,000 | $ | for providing financial assistance to blight elimination, slum clearance, community development, redevelopment, and urban renewal programs and projects under Sections 66.1105, 66.1301 to 66.1329, and 66.1331 to 66.1337 of the Wisconsin Statutes, including, but not limited to, financing development grants for projects within the City’s Tax Incremental Districts Numbers 6, 7, 9, and 10; and

1,475,000 | | current refunding of the Issuer’s outstanding (i) $1,505,000 Taxable General Obligation Refunding Bonds, Series 2003B, dated April 1, 2003, and (ii) $1,115,000 Taxable General Obligation Redevelopment Bonds, Series 2003D, dated July 1, 2003.

and (2) the resolution duly adopted by the governing body of the Issuer on July 16, 2013, entitled: “A Resolution Authorizing and Providing for the Sale and Issuance of $2,610,000* Taxable General Obligation Corporate Purpose Bonds, Series 2013B, and All Related Details” (the “Resolution”). The Obligations are issuable only in the form of fully registered obligations.

On the date of their initial delivery, the Obligations will be maintained in a system in which no physical distribution of certificates representing ownership of the Obligations is made to the owners of the Obligations but instead all outstanding Obligations are registered in the name of a securities depository appointed by the Issuer (a “Depository”), or in the name of the Depository’s nominee, and the Depository and its participants record beneficial ownership and effect transfers of the Obligations electronically (a “Book-Entry System”). So long as the Obligations are maintained in a Book-Entry System, then the principal of, and interest on, this Obligation will be paid by wire transfer to the Depository or its nominee in accordance with the Depository’s rules that are then in effect by Associated Trust Company, National Association, or any successor fiscal agent appointed by the Issuer under Section 67.10 (2) of the Wisconsin Statutes (the “Fiscal Agent”), who will act as paying agent and registrar for the Obligations.

If at any time the Issuer decides not to maintain the Obligations in a Book-Entry System, then (i) the principal of this Obligation will be paid by the Fiscal Agent upon its presentation and surrender on or after its maturity date or prior redemption date at the designated office of the Fiscal Agent, and (ii) the interest on this Obligation will be paid, on each interest payment date, by wire or other electronic transfer or by check of the Fiscal Agent sent by first class mail to the person in whose name this Obligation is registered on the register (the “Register”) maintained by the Fiscal Agent at the end of the day on the 15th day (whether or not a business day) of the calendar month just before each regularly scheduled interest payment date (the “Record Date”).

The principal of, and interest on, this Obligation is payable in lawful money of the United States of America. For the prompt payment of the principal of, and interest on, this
Obligation, the Issuer has irrevocably pledged its full faith, credit, and resources. The Issuer has levied upon all taxable property in its territory a direct, annual, and irrepealable tax sufficient in amount to pay, and for the express purpose of paying, the interest on this Obligation as it falls due and the principal of this Obligation on the Maturity Date.

The Obligations are not subject to redemption before their stated maturity dates.

So long as the Issuer maintains the Obligations in a Book-Entry System, then the following provisions apply:

Transfers. The Obligations are transferable, only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the Issuer appoints a successor securities depository. If that happens, then upon the surrender of the Obligations to the Fiscal Agent and in exchange and upon the payment of a charge sufficient to reimburse the Fiscal Agent for any tax, fee, or other governmental charge required to be made with respect to such registration, the Issuer will issue new fully registered Obligations in the same aggregate principal amounts to the successor securities depository and the Obligations will be recorded as transferred to the successor securities depository in the Register.

Register. The Issuer, the Fiscal Agent, and any alternate fiscal agent may treat the entity or person in whose name this Obligation is registered on the Register as the absolute owner of this Obligation for all purposes.

If at any time the Issuer decides not to maintain the Obligations in a Book-Entry System, then the following provisions apply:

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation must be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Fiscal Agent will issue one or more new fully registered Obligations, in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

Register. The Issuer, the Fiscal Agent, and any alternate fiscal agent may treat the entity or person in whose name this Obligation is registered on the Register as the absolute owner of this Obligation for all purposes.
The Issuer certifies, recites, and declares that all acts, conditions, and procedures required by law to be, or to be done, leading up to and in the issuing of this Obligation and of the issue of which it is a part, do exist, have happened, and have been done and performed in regular and due form, time, and manner as required by law; that the indebtedness of the Issuer, including this Obligation and the issue of which it is a part, does not exceed any limitation, general or special, imposed by law; and that a valid, direct, annual and irrepealable tax has been levied by the Issuer sufficient to pay the interest on this Obligation when it falls due and also to pay and discharge the principal of this Obligation at maturity.

IN WITNESS WHEREOF, the Issuer, by its governing body, has caused this Obligation to be executed in its name and on its behalf by the manual or facsimile signatures of its Mayor and Clerk and to be sealed with its corporate seal (or a facsimile thereof), if any, all as of August 13, 2013.

CITY OF DE PERE, WISCONSIN

By: ____________________________
    Mayor

[SEAL]

And: ____________________________
    Clerk

Certificate of Authentication

Dated: August __, 2013

This Obligation is one of the Obligations described in the Resolution.

ASSOCIATED TRUST COMPANY, NATIONAL ASSOCIATION,
as Fiscal Agent

By: ____________________________
    Authorized Signatory

Exhibit A – Page 4
ASSIGNMENT

For value received, the undersigned hereby sells, assigns, and transfers unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Please Print or Type Name and Address of Assignee)

the within-mentioned Obligation and all rights thereunder and does hereby irrevocably constitute and appoint ______________________________ attorney-in-fact, to transfer the same on the books of the registry in the office of the Fiscal Agent, with full power of substitution in the premises.

Dated: __________________________

Signature Guaranteed

NOTICE: Signatures must be guaranteed by an “eligible guarantor institution” meeting the requirements of the Fiscal Agent. Those requirements include membership or participation in the Securities Transfer Association Medallion Program (“STAMP”) or such other “signature guarantee program” as may be determined by the Fiscal Agent in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Note: The signature to this assignment must correspond with the name as written on the face of the within Obligation in every particular, without any alteration or change. When assignment is made by a guardian, trustee, executor or administrator, an officer of a corporation, or anyone in a representative capacity, proof of the person’s authority to act must accompany this Obligation.
August __, 2013

City of De Pere
335 South Broadway Street
De Pere, Wisconsin 54115

Subject: $2,610,000* City of De Pere, Wisconsin Taxable General Obligation Corporate Purpose Bonds, Series 2013B

We have acted as bond counsel to the City of De Pere, Wisconsin (the "Issuer") in connection with the issuance of its $2,610,000* Taxable General Obligation Corporate Purpose Bonds, Series 2013B, dated August 13, 2013 (the "Obligations").

We examined the law, a certified copy of the proceedings relating to the issuance of the Obligations, and certifications of public officials and others. As to questions of fact material to our opinion, we relied upon the certified proceedings and certifications without independently undertaking to verify them.

Based upon this examination, it is our opinion that, under existing law:

1. The Obligations are valid and binding general obligations of the Issuer.

2. All taxable property in the Issuer's territory is subject to ad valorem taxation without any limit as to rate or amount to pay the principal and interest coming due on the Obligations. The Issuer is required by law to include in its annual tax levy the principal and interest coming due on the Obligations except to the extent that the Issuer has deposited other funds, or there is otherwise surplus money, in the account within the debt service fund created for the Obligations under Wisconsin law.

The rights of the owners of the Obligations and the enforceability of the Obligations may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors' rights and by equitable principles (which may be applied in either a legal or an equitable proceeding).

We express no opinion as to the truth or completeness of any official statement or other disclosure document used in connection with the offer and sale of the Obligations.
August __, 2013
Page 2

Our opinion is given as of the date of this letter. We assume no duty to update our opinion to reflect any facts or circumstances that later come to our attention or any subsequent changes in law. In acting as bond counsel, we have established an attorney-client relationship only with the Issuer.

Very truly yours,
EXHIBIT B

NOTICE TO THE ELECTORS OF THE
CITY OF DE PERE, WISCONSIN
RELATING TO TAXABLE BOND SALE

On July 16, 2013, pursuant to Chapter 67 of the Wisconsin Statutes, a resolution was offered, read, approved, and adopted whereby the City of De Pere, Wisconsin authorized the borrowing of money and entered into a contract to sell taxable general obligation corporate purpose bonds in the principal amount of $2,610,000*. It is anticipated that the closing of this bond financing will be held on or about August 13, 2013. A copy of all proceedings had to date with respect to the authorization and sale of said bonds is on file and may be examined in the office of the City Clerk, at 335 South Broadway Street, De Pere, Wisconsin between the hours of 9:00 a.m. and 4:30 p.m. on weekdays.

This notice is given pursuant to Section 893.77 of the Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, must be commenced within 30 days after the date of publication of this notice.

Publication Date: July __, 2013

/s/ Shana L. Defnet
City Clerk
CERTIFICATIONS BY CLERK

I, Shana L. Defnet, certify as follows:

• I am the duly qualified and acting Clerk of the City of De Pere, Wisconsin (the “Municipality”).

• As such I have in my possession, or have access to, the complete corporate records of the Municipality and of its Common Council (the “Governing Body”).

• Attached to this certificate is a true, correct, and complete copy of the resolution (the “Resolution”) entitled:

A Resolution Authorizing and Providing for the Sale and Issuance of $2,610,000* Taxable General Obligation Corporate Purpose Bonds, Series 2013B and All Related Details

I further certify as follows:

1. **Meeting Date.** On July 16, 2013, a meeting of the Governing Body was held beginning at ___ p.m.

2. **Posting.** On July ____, 2013 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the Municipality’s offices in De Pere, Wisconsin a notice setting forth the time, date, place, and subject matter of said meeting. The notice specifically referred to the Resolution.

3. **Notification of Media.** On July ____, 2013 (and not less than 24 hours prior to the meeting), I communicated or caused to be communicated, the time, date, place, and subject matter of said meeting to those news media who have filed a written request for such notice and to the official newspaper of the Municipality. The communication specifically referred to the Resolution.

4. **Open Meeting Law Compliance.** The meeting was a regular meeting of the Governing Body that was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and state statutes.

5. **Members Present.** The meeting was duly called to order by the Mayor (the “Presiding Officer”), who chaired the meeting. Upon roll call, I noted and recorded that there were ___ members of the Governing Body present at the meeting, such number being a quorum of the Governing Body.

6. **Consideration of and Roll Call Vote on Resolution.** Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was the Resolution. A proper quorum of the Governing Body was present for the consideration of the Resolution, and each member of the Governing
Body had received a copy of the Resolution. All rules of the Governing Body that interfered with the consideration of the Resolution, if any, were suspended by a two-thirds vote of the Governing Body. The Resolution was then introduced, moved, and seconded, and after due consideration, upon roll call, ____ of the Governing Body members voted Aye, ____ voted Nay, and ____ Abstained.

7. **Adoption of Resolution.** The Resolution was supported by the affirmative vote of a majority of a quorum of the members of the Governing Body in attendance. The Presiding Officer then declared that the Resolution was adopted, and I recorded the adoption of the Resolution.

8. **Approval of Presiding Officer.** The Resolution was approved by the Presiding Officer on July ____ , 2013, and I have recorded the approval. The approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution to which this certificate is attached.

9. **Publication of Exhibit B to Resolution.** I have caused Exhibit B to the Resolution to be published in the form and place specified in the Resolution.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Municipality, if any, on this certificate on July ____ , 2013.

[Seal]

Clerk
$2,610,000
City of De Pere, Wisconsin
Taxable General Obligation Community Development Bonds
Series 2013B

Refunding Summary

Dated 08/13/2013 | Delivered 08/13/2013

<table>
<thead>
<tr>
<th>TID #6 Projects</th>
<th>TID #7 Projects</th>
<th>TID #8 Projects</th>
<th>Series 2013 TAX Ref 2003B</th>
<th>Series 2013 TAX Ref 2003D</th>
<th>Issue Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sources Of Funds</td>
<td>Par Amount of Bonds $770,000.00</td>
<td>$285,000.00</td>
<td>$75,000.00</td>
<td>$980,000.00</td>
<td>$460,000.00</td>
</tr>
<tr>
<td>Total Sources</td>
<td>$770,000.00</td>
<td>$285,000.00</td>
<td>$75,000.00</td>
<td>$980,000.00</td>
<td>$460,000.00</td>
</tr>
</tbody>
</table>

Uses Of Funds

| Deposit to Current Refunding Fund | 750,000.00 | 280,000.00 | 72,600.00 | 943,103.33 | 470,000.00 | 1,413,103.33 |
| Deposit to Project Construction Fund | 8,745.25 | 3,235.91 | 851.61 | 31,347.00 | 15,452.07 | 59,843.00 |
| Costs of Issuance | 9,240.00 | 3,420.00 | 900.00 | 11,680.00 | 5,680.00 | 31,320.00 |
| Total Underwriter's Discount (1.200%) | 2,014.73 | (1,650.87) | 640.18 | 3,069.67 | (1,342.87) | 3,333.87 |
| Rounding Amount | 770,000.00 | 285,000.00 | 75,000.00 | 980,000.00 | 460,000.00 | 2,610,000.00 |

Flow of Funds Detail

State and Local Government Series (SLGS) rates for... Date of CMP Candidates...

<table>
<thead>
<tr>
<th>Primary Purpose Fund Solution Method</th>
<th>Net Funded</th>
<th>Net Funded</th>
<th>Net Funded</th>
<th>Gross Funded</th>
<th>Gross Funded</th>
<th>Gross Funded</th>
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<tr>
<td>Total Cost of Investments</td>
<td>$750,000.00</td>
<td>$280,000.00</td>
<td>$72,600.00</td>
<td>$943,103.33</td>
<td>$470,000.00</td>
<td>$2,515,703.33</td>
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<tr>
<td>Total Drawn</td>
<td>$750,000.00</td>
<td>$280,000.00</td>
<td>$72,600.00</td>
<td>$943,103.33</td>
<td>$470,000.00</td>
<td>$2,515,703.33</td>
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</tbody>
</table>
$2,610,000
City of De Pere, Wisconsin
Taxable General Obligation Community Development Bonds
Series 2013B

Refunding Summary

Dated 08/13/2013 | Delivered 08/13/2013

<table>
<thead>
<tr>
<th></th>
<th>TID #5 Projects</th>
<th>TID #7 Projects</th>
<th>TID #9 Projects</th>
<th>Series 2013 TAX Ref 2003B</th>
<th>Series 2013 TAX Ref 2003D</th>
<th>Issue Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>PV Analysis Summary</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Net to Net)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Net PV Cashflow Savings</td>
<td></td>
<td></td>
<td></td>
<td>76,510.22</td>
<td>20,245.60</td>
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<td>Contingency or Rounding Amount</td>
<td></td>
<td></td>
<td></td>
<td>3,669.67</td>
<td>(1,342.07)</td>
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<td>Net Present Value Benefit</td>
<td></td>
<td></td>
<td></td>
<td>$60,185.88</td>
<td>$18,907.53</td>
<td></td>
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<tr>
<td>Net PV Benefit / Refunded Principal</td>
<td></td>
<td></td>
<td></td>
<td>3.576%</td>
<td>4.023%</td>
<td></td>
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<tr>
<td>Net PV Benefit / Refunding Principal</td>
<td></td>
<td></td>
<td></td>
<td>6.100%</td>
<td>3.858%</td>
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</tr>
<tr>
<td>Bond Statistics</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average Life</td>
<td>4,365 Years</td>
<td>5,884 Years</td>
<td>5,900 Years</td>
<td>6,042 Years</td>
<td>3,320 Years</td>
<td>5,055 Years</td>
</tr>
<tr>
<td>Average Coupon</td>
<td>1.8226793%</td>
<td>2.3936969%</td>
<td>2.5158937%</td>
<td>2.4104512%</td>
<td>1.3977342%</td>
<td>2.1413572%</td>
</tr>
<tr>
<td>Net Interest Cost (NIC)</td>
<td>2.0975074%</td>
<td>2.5942245%</td>
<td>2.5858068%</td>
<td>2.6170479%</td>
<td>1.789355%</td>
<td>2.3787588%</td>
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<tr>
<td>Bond Yield for Arbitrage Purposes</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2.1212876%</td>
<td>1.7618615%</td>
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<tr>
<td>True Interest Cost (TIC)</td>
<td>2.1036275%</td>
<td>2.5925839%</td>
<td>2.6830134%</td>
<td>2.6149311%</td>
<td>1.7618615%</td>
<td>2.3782116%</td>
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<tr>
<td>All Inclusive Cost (AIC)</td>
<td>2.3828568%</td>
<td>2.8035867%</td>
<td>2.8756744%</td>
<td>3.2070536%</td>
<td>2.7950939%</td>
<td>2.8738021%</td>
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</tbody>
</table>
$2,610,000
City of De Pere, Wisconsin
Taxable General Obligation Community Development Bonds
Series 2013B

Pricing Summary

<table>
<thead>
<tr>
<th>Maturity</th>
<th>Type of Bond</th>
<th>Coupon</th>
<th>Yield</th>
<th>Maturity Value</th>
<th>Price</th>
<th>Dollar Price</th>
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<tbody>
<tr>
<td>12/01/2014</td>
<td>Serial Coupon</td>
<td>0.650%</td>
<td>0.850%</td>
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<td>100.00%</td>
<td>310,000.00</td>
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<tr>
<td>12/01/2015</td>
<td>Serial Coupon</td>
<td>0.900%</td>
<td>0.900%</td>
<td>325,000.00</td>
<td>100.00%</td>
<td>325,000.00</td>
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<tr>
<td>12/01/2016</td>
<td>Serial Coupon</td>
<td>1.150%</td>
<td>1.150%</td>
<td>330,000.00</td>
<td>100.00%</td>
<td>330,000.00</td>
</tr>
<tr>
<td>12/01/2017</td>
<td>Serial Coupon</td>
<td>1.500%</td>
<td>1.500%</td>
<td>340,000.00</td>
<td>100.00%</td>
<td>340,000.00</td>
</tr>
<tr>
<td>12/01/2018</td>
<td>Serial Coupon</td>
<td>1.850%</td>
<td>1.850%</td>
<td>345,000.00</td>
<td>100.00%</td>
<td>345,000.00</td>
</tr>
<tr>
<td>12/01/2019</td>
<td>Serial Coupon</td>
<td>2.150%</td>
<td>2.150%</td>
<td>255,000.00</td>
<td>100.00%</td>
<td>255,000.00</td>
</tr>
<tr>
<td>12/01/2020</td>
<td>Serial Coupon</td>
<td>2.450%</td>
<td>2.450%</td>
<td>255,000.00</td>
<td>100.00%</td>
<td>255,000.00</td>
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<tr>
<td>12/01/2021</td>
<td>Serial Coupon</td>
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<td>2.700%</td>
<td>145,000.00</td>
<td>100.00%</td>
<td>145,000.00</td>
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<tr>
<td>12/01/2022</td>
<td>Serial Coupon</td>
<td>2.950%</td>
<td>2.950%</td>
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<td>100.00%</td>
<td>150,000.00</td>
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<tr>
<td>12/01/2023</td>
<td>Serial Coupon</td>
<td>3.200%</td>
<td>3.200%</td>
<td>155,000.00</td>
<td>100.00%</td>
<td>155,000.00</td>
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<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td>$2,610,000.00</td>
<td></td>
<td>$2,610,000.00</td>
</tr>
</tbody>
</table>

Bid Information

Par Amount of Bonds .................................................. $2,610,000.00
Gross Proceeds .......................................................... $2,610,000.00

Total Underwriter's Discount (1.200%) ................................... $(31,320.00)
Bid (98.800%) .......................................................... 2,578,680.00

Total Purchase Price .................................................. $2,578,680.00

Bond Year Dollars ...................................................... $13,193.00
Average Life ............................................................ 5.055 Years
Average Coupon .......................................................... 2.1413572%
Net Interest Cost (NIC) ................................................ 2.3767558%
True Interest Cost (TIC) .............................................. 2.3762116%
$2,610,000
City of De Pere, Wisconsin
Taxable General Obligation Community Development Bonds
Series 2013B

Debt Service Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Total Pl+I</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/01/2013</td>
<td>310,000.00</td>
<td>0.66%</td>
<td>58,821.75</td>
<td>369,821.75</td>
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<tr>
<td>12/01/2014</td>
<td>325,000.00</td>
<td>0.60%</td>
<td>43,232.60</td>
<td>368,232.60</td>
</tr>
<tr>
<td>12/01/2015</td>
<td>330,000.00</td>
<td>1.15%</td>
<td>40,307.50</td>
<td>370,307.50</td>
</tr>
<tr>
<td>12/01/2016</td>
<td>340,000.00</td>
<td>1.50%</td>
<td>30,512.50</td>
<td>376,512.50</td>
</tr>
<tr>
<td>12/01/2017</td>
<td>345,000.00</td>
<td>1.85%</td>
<td>31,412.50</td>
<td>376,412.50</td>
</tr>
<tr>
<td>12/01/2018</td>
<td>345,000.00</td>
<td>2.15%</td>
<td>25,030.00</td>
<td>370,030.00</td>
</tr>
<tr>
<td>12/01/2019</td>
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<td>2.45%</td>
<td>19,547.50</td>
<td>274,547.50</td>
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<tr>
<td>12/01/2020</td>
<td>255,000.00</td>
<td>2.70%</td>
<td>13,300.00</td>
<td>268,300.00</td>
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<tr>
<td>12/01/2021</td>
<td>145,000.00</td>
<td>2.95%</td>
<td>9,365.00</td>
<td>154,365.00</td>
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<tr>
<td>12/01/2022</td>
<td>150,000.00</td>
<td>3.20%</td>
<td>4,960.00</td>
<td>154,960.00</td>
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<tr>
<td>12/01/2023</td>
<td>155,000.00</td>
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</tr>
</tbody>
</table>

Total $2,610,000.00 $282,500.25 $2,892,500.25

Yield Statistics

Bond Year Dollars ........................................... $13,193.00
Average Life ................................................. 5.055 Years
Average Coupon .............................................. 2.1413572%

Net Interest Cost (NIC) .................................. 2.376758%
True Interest Cost (TIC) .................................. 2.3762116%
Bond Yield for Arbitrage Purposes ...................... 2.1212978%
All Inclusive Cost (AIC) .................................. 2.873921%

IRS Form 8038
Net interest Cost ........................................... 2.1413572%
Weighted Average Maturity ................................ 5.655 Years
$770,000
City of De Pere, Wisconsin
Taxable General Obligation Community Development Bonds, Series 2013B
TID #6 Projects

Debt Service Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Total P+I</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/01/2013</td>
<td>105,000.00</td>
<td>0.65%</td>
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<td>12/01/2014</td>
<td>105,000.00</td>
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<td>12/01/2015</td>
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<td>12/01/2017</td>
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<td>7,325.00</td>
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<td>12/01/2020</td>
<td>115,000.00</td>
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<td><strong>Total</strong></td>
<td>$770,000.00</td>
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<td>$61,260.25</td>
<td>$831,260.25</td>
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</table>

Yield Statistics

- Bond Year Dollars: 4.365 Years
- Average Life: 1.82267933%
- Average Coupon: 2.0976974%
- Net Interest Cost (NIC): 2.1036275%
- True Interest Cost (TIC): 2.1212678%
- Bond Yield for Arbitrage Purposes: 2.3828668%
- All Inclusive Cost (AIC): 1.8226793%

IRS Form 8038
Net Interest Cost: 4.365 Years
Weighted Average Maturity: 4.365 Years
City of De Pere, Wisconsin
Taxable General Obligation Community Development Bonds, Series 2013B
TID #7 Projects

Debt Service Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Total P&amp;I</th>
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<td>33,360.00</td>
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<tr>
<td>12/01/2020</td>
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<td>2.700%</td>
<td>2,665.00</td>
<td>32,665.00</td>
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<tr>
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<td>2.950%</td>
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<tr>
<td>12/01/2022</td>
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<tr>
<td>Total</td>
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<td>$40,824.50</td>
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</table>

Yield Statistics

- Bond Year Dollars: $1,705.5C
- Average Life: 5.964 Years
- Average Coupon: 2.393696%
- Net Interest Cost (NIC): 2.5942246%
- True Interest Cost (TIC): 2.5925383%
- Bond Yield for Arbitrage Purposes: 2.1212875%
- All Inclusive Cost (AIC): 2.8033587%
- IRS Form 8038: 2.3936963%
- Net Interest Cost: 5.964 Years
- Weighted Average Maturity: 5.964 Years
### Debt Service Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Total P+I</th>
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<tbody>
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<td>2,219.75</td>
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<tr>
<td>12/01/2014</td>
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<td></td>
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<td>6,707.50</td>
</tr>
<tr>
<td>12/01/2015</td>
<td>5,000.00</td>
<td>0.90%</td>
<td>1,662.50</td>
<td>6,662.50</td>
</tr>
<tr>
<td>12/01/2016</td>
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<td>1.50%</td>
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<td>6,605.00</td>
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<tr>
<td>12/01/2017</td>
<td>5,000.00</td>
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### Yield Statistics

- **Bond Year Dollars**: $517.50
- **Average Life**: 6.900 Years
- **Average Coupon**: 2.5156937%
- **Net Interest Cost (NIC)**: 2.6893609%
- **True Interest Cost (TIC)**: 2.5620319%
- **Bond Yield for Arbitrage Purposes**: 2.1212675%
- **All Inclusive Cost (AIC)**: 2.8788744%
- **IRS Form 8038**: 2.5156937%
- **Net Interest Cost**: 6.900 Years
## Debt Service Comparison

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### PV Analysis Summary (Net to Net)

- **Net FV Cashflow Savings**: $66,058.25
- **Gross PV Debt Service Savings**: $76,518.22
- **Net FV Cashflow Savings @ 2.121% (Bond Yield)**: $76,516.22
- **Contingency or Rounding Amount**: $3,859.67
- **Net Future Value Benefit**:
  - **Net Present Value Benefit**: $70,627.92
- **Net PV Benefit / $246,929.85 PV Refunded Interest**: 22.473%
- **Net PV Benefit / $1,081,855.18 PV Refunded Debt Service**: 7.412%
- **Net PV Benefit / $935,000 Refunded Principal**: 8.576%
- **Net PV Benefit / $990,000 Refunding Principal**: 8.100%

### Refunding Bond Information

- **Refunding Dated Date**: 8/13/2013
- **Refunding Delivery Date**: 8/13/2013
## $1,505,000
City of DePere, Wisconsin
Taxable General Obligation Refunding Bonds, Series 2003B

### Debt Service To Maturity And To Call

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### Yield Statistics

- **Base date for Avg. Life & Avg. Coupon Calculation**: 8/13/2012
- **Average Life**: 5.451 Years
- **Average Coupon**: 5.2000000%
- **Weighted Average Maturity (Par Basis)**: 5.451 Years

### Refunding Bond Information

- **Refunding Dated Date**: 8/13/2013
- **Refunding Delivery Date**: 8/13/2013
### Total Refunded Debt Service

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### Yield Statistics

- **Base date for Avg. Life & Avg. Coupon Calculation**: 8/13/2013
- **Average Life**: 5.451 Years
- **Average Coupon**: 5.200000%
- **Weighted Average Maturity (Par Basis)**: 5.451 Years

### Refunding Bond Information

- **Refunding Dated Date**: 8/13/2013
- **Refunding Delivery Date**: 8/13/2013
$1,505,000
City of DePere, Wisconsin
Taxable General Obligation Refunding Bonds, Series 2003B

Prior Original Debt Service

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Total $1,505,000.00 - $556,216.57 $2,441,216.57

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation 8/13/2013
Average Life.................................................. 5.451 Years
Average Coupon.............................................. 5.200% 5.451 Years
Weighted Average Maturity (Par Basis)...................... 5.451 Years

Refunding Bond Information

Refunding Dated Date........................................... 8/13/2013
Refunding Delivery Date...................................... 8/13/2013

Springsted
# Debt Service Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Total P+I</th>
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## Yield Statistics

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<tr>
<td>Average Coupon</td>
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<tr>
<td>Net Interest Cost (NIC)</td>
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<tr>
<td>True Interest Cost (TIC)</td>
<td>2.6148311%</td>
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<td>Bond Yield for Arbitrage Purposes</td>
<td>2.1212878%</td>
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<tr>
<td>All Inclusive Cost (AIC)</td>
<td>3.2370536%</td>
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<td>IRS Form 8038</td>
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<tr>
<td>Net Interest Cost</td>
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<td>Weighted Average Maturity</td>
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$990,000
City of DePere, Wisconsin
Taxable General Obligation Community Development Bonds, Series 2013B
Current Refunding of Series 2003B

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Rate</th>
<th>Receipts</th>
<th>Disbursements</th>
<th>Cash Balance</th>
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<td>943,103.33</td>
<td>943,103.33</td>
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**Investment Parameters**

- **Investment Model**: [FV, GIC, or Securities] 
  - GIC
- **Default Investment yield target**: 
  - Unrestricted
- **Cost of Investments Purchased with Bond Proceeds**: 943,103.33
- **Total Cost of Investments**: 943,103.33
- **Target Cost of Investments at bond yield**: 949,458,85
- **Yield to Receipt**: 2.12128%
- **Yield for Arbitrage Purposes**: 2.12128%
$490,000
City of DePere, Wisconsin
Taxable General Obligation Development Refunding Bonds, Series 2013B
Current Refunding of Series 2003D

Debt Service Comparison

<table>
<thead>
<tr>
<th>Date</th>
<th>Total P+I</th>
<th>Existing D/S</th>
<th>Net New D/S</th>
<th>Old Net D/S</th>
<th>Savings</th>
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<tbody>
<tr>
<td>12/01/2013</td>
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<td>$622,589.25</td>
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PV Analysis Summary (Net to Net)

Net FV Cashflow Savings................................................................. 14,833.25
Gross PV Debt Service Savings......................................................... 20,249.60

Net FV Cashflow Savings @ 2.12% (Bond Yield).................................... 20,249.60

Contingency or Rounding Amount.......................................................... (1,342.07)
Net Future Value Benefit........................................................................... $13,461.18
Net Present Value Benefit......................................................................... $18,907.53

Net PV Benefit / $55,106.81 PV Refunded Interest................................... 34.511%
Net PV Benefit / $408,904.60 PV Refunded Debt Service.......................... 3.790%
Net PV Benefit / $470,000 Refunded Principal........................................ 4.023%
Net PV Benefit / $490,000 Refunding Principal...................................... 3.859%

Refunding Bond Information

Refunding Dated Date................................................................. 8/13/2013
Refunding Delivery Date............................................................. 8/13/2013
$1,115,000
City of De Pere, Wisconsin
Taxable General Obligation Development Bonds, Series 2003D

Debt Service To Maturity And To Call

<table>
<thead>
<tr>
<th>Date</th>
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<th>D/S To Call</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Refunded D/S</th>
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<td>-</td>
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<tr>
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<td>-</td>
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<td>-</td>
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<td>107,493.75</td>
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<td><strong>470,000.00</strong></td>
<td><strong>470,000.00</strong></td>
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<td><strong>57,866.25</strong></td>
<td><strong>527,866.25</strong></td>
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Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation......................................................... 8/13/2013
Average Life........................................................................................................... 2.740 Years
Average Coupon...................................................................................................... 4.47058833%
Weighted Average Maturity (Par Basis).............................................................. 2.740 Years

Refunding Bond Information

Refunding Dated Date................................................................................................. 8/13/2013
Refunding Delivery Date.......................................................................................... 8/13/2013
$1,115,000
City of DePere, Wisconsin
Taxable General Obligation Development Bonds, Series 2003D

Total Refunded Debt Service

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Total P+I</th>
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Yield Statistics

Base Date for Average Life & Average Coupon Calculation: 8/13/2013
Average Life: 2.740 Years
Average Coupon: 4.4705865%
Weighted Average Maturity (Par Basis): 2.740 Years

Refunding Bond Information

Refunding Dated Date: 8/13/2013
Refunding Delivery Date: 8/13/2013
## Prior Original Debt Service

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<td>104,966.25</td>
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<td>04/1/2016</td>
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<td>8,369.75</td>
<td>108,369.75</td>
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<tr>
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<td>8,369.75</td>
<td>108,369.75</td>
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<tr>
<td>04/1/2018</td>
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<td>8,168.75</td>
<td>113,168.75</td>
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<tr>
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<td>4.75%</td>
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## Yield Statistics

- Average Life: 2.740 Years
- Average Coupon: 4.664411665%
- Weighted Average Maturity (Par Basis): 2.740 Years

## Refunding Bond Information

- Refunding Dated Date: 8/13/2013
- Refunding Delivery Date: 9/13/2013
$490,000
City of DePere, Wisconsin
Taxable General Obligation Development Refunding Bonds, Series 2013B
Current Refunding of Series 2003D

Debt Service Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Total P&amp;I</th>
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</thead>
<tbody>
<tr>
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<td>102,748.00</td>
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<tr>
<td>12/01/2014</td>
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<tr>
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<tr>
<td>12/01/2017</td>
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Yield Statistics

<table>
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<tr>
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<th>Value</th>
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<tbody>
<tr>
<td>Bond Year Dollars</td>
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</tr>
<tr>
<td>Average Life</td>
<td>3.320 Years</td>
</tr>
<tr>
<td>Average Coupon</td>
<td>1.3972342%</td>
</tr>
<tr>
<td>Net Interest Cost (NIC)</td>
<td>1.75983565%</td>
</tr>
<tr>
<td>True Interest Cost (TIC)</td>
<td>1.7576615%</td>
</tr>
<tr>
<td>Bond Yield for Arbitrage Purposes</td>
<td>2.1212873%</td>
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<tr>
<td>All Inclusive Cost (AIC)</td>
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<td>IRS Form 863B</td>
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<td>Net Interest Cost</td>
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<tr>
<td>Weighted Average Maturity</td>
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### Current Refunding Escrow

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<th>Principal</th>
<th>Rate</th>
<th>Receipts</th>
<th>Disbursements</th>
<th>Cash Balance</th>
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<td>-</td>
<td>$470,000.00</td>
<td>$470,000.00</td>
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</table>

#### Investment Parameters

- **Investment Model (PV, GIC, or Securities):** GIC
- **Default Investment Yield Target:** Unrestricted
- **Cost of Investments Purchased with Bond Proceeds:** 470,000.00
- **Total Cost of Investments:** $470,000.00
- **Target Cost of Investments at bond yield:** $468,679.52
- **Yield to Receipt:** -6.57E-12
- **Yield for Arbitrage Purpose:** 2.1212878%
Moody's
INVESTORS SERVICE
New Issue: Moody's assigns Aa2 to De Pere, WI's $8.3M Ser. 2013A and B GO Bonds

Global Credit Research - 10 Jul 2013

DE PERE (CITY OF) WI
Cities (including Towns, Villages and Townships)
WI

Moody's Rating

<table>
<thead>
<tr>
<th>ISSUE</th>
<th>RATING</th>
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<tr>
<td>General Obligation Corporate Purpose Bonds, Series 2013A</td>
<td>Aa2</td>
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<tr>
<td>Sale Amount</td>
<td>$5,745,000</td>
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<td>Expected Sale Date</td>
<td>07/15/13</td>
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<tr>
<td>Rating Description</td>
<td>General Obligation</td>
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Taxable General Obligation Corporate Purpose Bonds, Series 2013B | Aa2 |
| Sale Amount | $2,610,000 |
| Expected Sale Date | 07/15/13 |
| Rating Description | General Obligation |

Moody's Outlook

Opinion

NEW YORK, July 10, 2013--Moody's Investors Service has assigned a Aa2 rating to the City of De Pere, WI's $5.7 million General Obligation Corporate Purpose Bonds, Series 2013A and $2.6 million Taxable General Obligation Corporate Purpose Bonds, Series 2013B. Moody's maintains the Aa2 rating on the city's outstanding general obligation unlimited tax debt. Post-sale, the city will have $37.3 million of outstanding general obligation debt.

SUMMARY RATINGS RATIONALE

The bonds are secured by the city's general obligation unlimited tax pledge. The Aa2 rating reflects the city's moderately-sized tax base with ongoing population growth and favorably located in the Green Bay (general obligation rated Aa1) metropolitan area; stable financial position; and manageable debt levels. Proceeds of the Series 2013A bonds will finance capital improvements and equipment purchases, as well as refund the city's Series 2003C GO bonds for expected interest savings. Proceeds of the Series 2013B bonds will finance developer grants in the city's tax increment districts and will refund the city's Series 2003B and 2003D GO bonds for expected interest savings.

STRENGTHS

- Tax base favorably located in the Green Bay metropolitan area
- Multi-year trend of operating surpluses resulting in maintenance of healthy General Fund reserves

CHALLENGES

- Recent moderate declines in tax base value
- Overall debt burden elevated at 5.0% of full value given outstanding debt of local school districts
DETAILED CREDIT DISCUSSION

MODERATELY SIZED TAX BASE IN THE GREEN BAY METROPOLITAN AREA

The city’s tax base value is expected to stabilize in the near term given its favorable location six miles south of the city of Green Bay and the presence of continued development across sectors. The city is strategically located on Highway 41, the main transportation route that connects the broader Green Bay, Appleton (Aaa), Oshkosh (Aa2/stable outlook) and Fond du Lac (Aa2) region. At $1.7 billion in 2012, the city’s full valuation has increased by 0.6% per year on average during the last five years. This figure incorporates moderate declines in 2010 through 2012 of 4.5%, 3.5% and 1.7%, respectively. Officials note that declining values were experienced across sectors and expect tax base values to stabilize going forward.

De Pere’s population has experienced sustained growth in recent decades, including 15.8% growth from 2000 to 2010, and officials project 1% annual growth in population going forward. The city also continued to see ample development throughout the recent recessionary period, with total permit values ranging from $30 million to $53 million annually the last five years. Recent commercial/industrial projects include relocation of Foth Engineering, a 400 employee firm, to the city from another location in the metropolitan area and numerous expansions of facilities and workforce among the city’s paper manufacturers and machine shops. The city also recently completed a river walk redevelopment project and its downtown further benefited from the institutional presence of St. Norbert College, a liberal arts college that enrolls approximately 2,200 students. The college completed a $25 million capital projects in the last five years, and continues to undergo capital projects. A Humana Healthcare (senior unsecured rated Baa3/stable outlook) call center is the city’s largest employer, with 2,712 employees in the city and immediate area, and largest taxpayer, accounting for 1.8% of taxable valuation. The company’s operations in the area are reportedly stable. Within the residential sector, the city reports numerous instances of infill and new construction of multi-residential units. Annual issuance of new single family home permits ranged from 23 to 89 the last five years and are expected to continue this strong trend. Officials report that city has approximately 400 acres of land available for new development and it potentially could annex additional township land if needed.

At 6.4% as of April 2013, the unemployment rate for Brown County (Aaa) tracks below state and national levels of 7.2% and 7.1%, respectively. Wealth levels are slightly above average, with median family income at 103.5% and 107.0% of the state and nation, respectively, according to 2006-2010 estimates from the American Community Survey.

SOUND FINANCIAL POSITION CHARACTERIZED BY STABLE RESERVE LEVELS

We expect the city’s finances to remain healthy given an ongoing trend of General Fund surpluses and the strength of management, which has made proactive adjustments to operations to address revenue raising constraints. The city has posted annual General Fund surpluses since fiscal 2007. In fiscal 2012, the city realized a $572,000 General Fund surplus that brought reserves to $6.0 million, or a satisfactory 37.8% of revenues. Fiscal 2012 General Fund unassigned reserves of $5.1 million, or a healthy 32.2% of revenues, remained above the city’s reserve policy of maintaining 25% to 35% of General Fund expenses in unassigned reserves. Surplus operations in fiscal 2012 were largely driven by operational efficiencies, such as careful monitoring of overtime and discretionary spending, and lower than anticipated capital projects spending. The city’s General Fund cash totaled $4.8 million, or a solid 29.4% of revenues, at the end of fiscal 2012. The General Fund has accumulated $1.4 million of loans to other city funds, including a $1.1 million loan to the wastewater utility to reverse its negative cash position. The wastewater utility has experienced some structural imbalance due to local decision to pass on to consumers a portion of the city’s own (non-regional wastewater authority) wastewater operating expenses.

Officials report an intent to adjust rates going forward to correct the structural imbalance.

For fiscal 2013, the city has budgeted for a modest $290,000 use of General Fund reserves for capital outlays. The city expects balanced operations in fiscal 2014. Favorably, starting in fiscal 2014, the city will realize recurring savings from the implementation of Act 10 for certain unionized employees. After the city’s unionized employees’ contracts expire at the end of fiscal 2013, certain employees are subject to mandated employee contributions to their pension and health care premiums, resulting in savings for the city.

ABOVE-AVERAGE OVERALL DEBT BURDEN WITH AVERAGE LEVELS OF DIRECT DEBT

The city’s above average debt burden likely will remain manageable due to a lack of near-term borrowing plans and above average principal retirement. At 5.0% of full value, the city’s overall debt burden is above average given the sizeable debt levels of the two local school districts. The districts have recently updated their facilities to address growing enrollment and reportedly have no plans to issue sizeable amounts of additional debt. The city’s direct debt level at 2.1% of full value is moderately above average. Principal amortization is sound with 81.2% of
principal retired in ten years. City officials do not have near term plans to issue additional debt. All of the city's outstanding debt is fixed rate, and the city is not a party to any interest rate swap agreements.

PENSION LIABILITY EXPOSURE EXPECTED TO REMAIN MANAGEABLE

Budgetary pressure from the city's exposure to the state multi-employer pension plan, the Wisconsin Retirement System (WRS), is expected to remain manageable. The city's contribution to WRS in fiscal 2012 was $1,034,536, which consisted of the employer share of contributions to the system. This contribution was equivalent to 6.6% of total General Fund expenditures. The city has historically made its required contributions to WRS, and does not have an outstanding prior service unfunded liability with the retirement system on a reported basis.

Moody's adjusted net pension liability (ANPL) for the city, under our methodology for adjusting reported pension data, was $12.1 million or fiscal 2010, or 0.66 times operating revenues, inclusive of the General Fund and Debt Service Fund. This compares favorably to approximately 1.0 times on average for local governments. Moody's ANPL reflects certain adjustments we make to improve comparability of reported pension liabilities. The adjustments are not intended to replace the city's reported contribution information, but to improve comparability with other rated entities. We determined the city's share of the cost-sharing plan liability in proportion to its contributions to the plan.

WHAT COULD CHANGE THE RATING UP:

- Significant expansion and diversification of the city's tax base

- Continued increases in the city's General Fund reserves

WHAT COULD CHANGE THE RATING DOWN:

- Erosion of the city's tax base and/or weakening of socio-economic indices

- Deterioration in General Fund reserves to a level inconsistent with similarly rated credits

KEY STATISTICS

Census 2010 population: 23,800 (15.8% increase from 2000 population)

2012 full market valuation: $1.7 billion

Estimated full value per capita: $71,608

Median family income (2006-2010 average): 103.9% of state and 107.0% of nation

Brown County unemployment rate (April 2013): 6.4%

FY 2012 General Fund balance: $6.0 million (37.8% of revenues)

Debt burden: 5.0% (2.1% direct)

Principal amortization (10 years): 81.2%

Post-Sale GOULT debt: $37.2 million

PRINCIPAL METHODOLOGY

The principal methodology used in this rating was General Obligation Bonds Issued by US Local Governments published in April 2013. Please see the Credit Policy page on www.moodys.com for a copy of this methodology.

REGULATORY DISCLOSURES

For ratings issued on a program, series or category/class of debt, this announcement provides certain regulatory disclosures in relation to each rating of a subsequently issued bond or notes of the same series or category/class of debt or pursuant to a program for which the ratings are derived exclusively from existing ratings in accordance with Moody's rating practices. For ratings issued on a support provider, this announcement provides certain regulatory disclosures in relation to the rating action on the support provider and in relation to each particular rating action for securities that derive their credit ratings from the support provider's credit rating. For provisional ratings, this announcement provides certain regulatory disclosures in relation to the provisional rating assigned, and in
relation to a definitive rating that may be assigned subsequent to the final issuance of the debt, in each case where the transaction structure and terms have not changed prior to the assignment of the definitive rating in a manner that would have affected the rating. For further information please see the ratings tab on the issuer/entity page for the respective issuer on www.moodys.com.

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Moody's INVESTORS SERVICE

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Fitch Ratings

FITCH RATES CITY OF DE PERE, WI'S GOS 'AA+'; OUTLOOK STABLE

Fitch Ratings-New York-11 July 2013: Fitch Ratings has assigned an 'AA+' rating to the following City of De Pere, Wisconsin (the city) bonds:

--Approximately $5,745,000 general obligation (GO) corporate purpose bonds, series 2013A;
--Approximately $2,610,000 taxable GO corporate purpose bonds, series 2013B.

The bonds are expected to sell competitively on July 16.

Proceeds of the series 2013A bonds will fund street improvements, street lighting, parks and public grounds, and public improvements within the city's tax increment districts numbers 6, 7, 8, 9, and 10 and current refund the city's outstanding GO bonds, series 2003C.

Proceeds of the series 2013B bonds will be used to finance projects within the city's tax increment districts numbers 6, 7, and 9 and current refund the city's outstanding taxable GO bonds, series 2003B and 2003D.

Fitch has also affirmed the city's approximately $31.7 million outstanding GO bonds at 'AA+'.

The Rating Outlook is Stable.

SECURITY
The bonds are general obligations of the city to which the full faith, credit and power of the city to levy unlimited ad valorem taxes are pledged.

KEY RATING DRIVERS

HEALTHY UNDERLYING ECONOMIC CHARACTERISTICS: The city's central location and close proximity to Green Bay, along with its highly regarded school districts and strong transportation network, has resulted in stable and healthy economic indicators.

STRONG FINANCIAL FUNDAMENTALS: The city benefits from conservative budgeting and prudent financial practices as evidenced by consistent balanced operations and strong and increasing reserve levels.

MANAGEABLE DEBT PROFILE: The city's aggregate debt burden is moderate and should be sustainable given above-average debt amortization and manageable capital needs. The city continues to fully fund pension obligations and has no other post-retirement benefit obligations.

RATING SENSITIVITIES:

CONTINUED STRONG FINANCIAL MANAGEMENT: The rating is sensitive to the continuation of strong financial management and control policies, which have produced favorable financial results and considerable margins of flexibility.

CREDIT PROFILE

The city is located approximately five miles south of Green Bay along the Fox River in Brown County. De Pere is part of the third largest economic center in Wisconsin and is the dominant retail center in northeastern Wisconsin and Upper Michigan. The 2012 population estimated at 23,925 represents an 18.2% increase from 2000.
ECONOMY BENEFITS FROM PARTICIPATION IN GREEN BAY MSA

An expanding service sector has fostered diversification in the regional economy, reducing historical dependence on non-durable goods manufacturing especially paper product manufacturing. Major city employers include Humana Health Care (approximately 2,712 employees), Belmark, Inc. (label and tag printing - 616 employees), Saint Norbert College (600 employees) and RR Donnelley (direct mail marketing - 341 employees).

Unemployment rates are not available for the city, but Brown County and Green Bay's unemployment rates have historically been below state and national rates. In April 2013 the county and Green Bay recorded unemployment rates of 6.4% and 6.7%, respectively, lower than the 7.2% recorded for the state and 7.1% for the U.S. The labor force numbers from April 2012 to April 2013 for both the county and Green Bay increased by 1.3%, respectively, higher than the 0.8% increase in the state.

City per capita income levels are slightly below the state and national averages at 95% and 93%, but city median household income levels are higher at 104% and 103% of the state and nation, respectively.

STABLE AND DIVERSE TAX BASE

The city's tax base, which is 65% residential, continues to grow, albeit at a slower pace. Taxable assessed value for fiscal 2012 increased slightly by 0.7% from fiscal 2011 and has increased 2.7% since 2008. The city reports that its approach to business investment through the use of tax increment financing has contributed to on-going commercial and industrial development. The tax base is diverse with the top 10 taxpayers comprising 8.7% of assessed value. Property tax collections are 100% guaranteed by the county and represent approximately 53% of general fund revenues.

STRONG FINANCIAL FUNDAMENTALS

The city has a history of prudent budgeting practices which have produced balanced operations over the last several years and healthy reserve levels. For 2012 (year end Dec. 31) the city reported a general fund operating surplus after transfers of $572,000 (3.8% of expenditures). Management conservatively budgeted $150,000 for contingencies in 2012, but only a minimal $2,980 was used. The unrestricted (sum of committed, assigned and unassigned balances under GASB 54) general fund balance totaled $5.5 million or a strong 36% of spending compared to $5 million or 33.1% of spending in 2011. Positively, earlier this year the city changed its unassigned general fund reserve policy to 25% to 35% of the following year's expenditures from 20%. Given management's past history of strong financial practices, Fitch expects the city to continue to meet or exceed its reserve policy target.

The adopted 2013 budget includes a de minimums amount ($291,000) of appropriated general fund balance; however, management is currently projecting expenses will be below budget.

MANAGEABLE LONG-TERM LIABILITIES

The aggregate debt burden is moderate at $3,549 per capita or 4.9% of full market value. The city utilizes a variety of alternative revenue sources, including tax increment financing and special assessments to reduce the impact of debt service on the general tax base. Additionally, the city maintains a continuous voter approved street improvement levy which offsets spending pressure. Principal amortization is rapid with 78% repaid in 10 years.

City employees participate in the Wisconsin Retirement System, a cost-sharing, multiple-employer defined benefit plan. The plan is fully funded and the city continues to fully fund its actuarially determined annual required contribution. When adjusted to Fitch's more conservative 7% investment rate of return, the plan is considered well-funded at approximately 97.7% (as of Dec. 31, 2011). The city does not provide or subsidize material post-employment health benefits to its employees. Carrying costs for pension and debt service are sizeable at 24% of government fund
spending. With the city's plans to continue annual bond issues sized at the current level, Fitch expects the fixed cost burden to remain fairly stable.

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Additional information is available at 'www.fitchratings.com'

In addition to the sources of information identified in Fitch's Tax-Supported Rating Criteria, this action was additionally informed by information from CreditScope, University Financial Associates, S&P/Case-Shiller Home Price Index, IHS Global Insight, Zillow.com and National Association of Realtors.

Applicable Criteria and Related Research:


Applicable Criteria and Related Research:

Tax-Supported Rating Criteria

U.S. Local Government Tax-Supported Rating Criteria

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NOTICE TO BIDDERS

City of De Pere, Wisconsin

$5,745,000*  
General Obligation Corporate Purpose Bonds, Series 2013A

$2,610,000*  
Taxable General Obligation Corporate Purpose Bonds, Series 2013B

(Book Entry Only)

The City is issuing the refunding portion of each Issue for debt service savings. If an adequate level of savings is not achieved through the competitive proposals received on Tuesday, July 16, 2013, the Common Council may (i) decrease the size of either Issue; or (ii) reject all proposals for either series of Bonds at their meeting that evening.

* Preliminary; subject to change.

June 28, 2013

Public Sector Advisors
OFFICIAL STATEMENT DATED JUNE 28, 2013

NEW AND REFUNDING ISSUES

City of De Pere, Wisconsin

<table>
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<th>General Obligation Corporate Purpose Bonds, Series 2013A</th>
<th>Taxable General Obligation Corporate Purpose Bonds, Series 2013B</th>
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<td>(the “Series 2013A Bonds”)</td>
<td>(the “Series 2013B Bonds”)</td>
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<td>Dated Date: Date of Delivery</td>
<td>Interest Due: Each June 1 and December 1, commencing June 1, 2014</td>
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<tr>
<td>The Series 2013A Bonds will mature on December 1 as follows:</td>
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</tr>
<tr>
<td>2014 $470,000</td>
<td>2023 $290,000</td>
</tr>
<tr>
<td>2015 $600,000</td>
<td>2024 $150,000</td>
</tr>
<tr>
<td>2016 $595,000</td>
<td>2025 $150,000</td>
</tr>
<tr>
<td>The City may elect on December 1, 2022, and on any day thereafter, to redeem the Series 2013A Bonds due on and after December 1, 2023. All redemptions shall be at a price of par plus accrued interest.</td>
<td></td>
</tr>
<tr>
<td>The Series 2013B Bonds will mature on December 1 as follows:</td>
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</tr>
<tr>
<td>2014 $310,000</td>
<td>2020 $255,000</td>
</tr>
<tr>
<td>2015 $325,000</td>
<td>2021 $145,000</td>
</tr>
<tr>
<td>The Series 2013B Bonds will not be subject to redemption in advance of their respective stated maturity dates.</td>
<td></td>
</tr>
<tr>
<td>Bids for the Bonds may contain a maturity schedule providing for a combination of serial bonds and term bonds. All term bonds shall be subject to mandatory sinking fund redemption at a price of par plus accrued interest to the date of redemption scheduled to conform to the respective maturity schedule set forth above.</td>
<td></td>
</tr>
<tr>
<td>The Bonds are general obligations of the City for which the City pledges its full faith and credit and unlimited power to levy direct general ad valorem taxes.</td>
<td></td>
</tr>
<tr>
<td>A separate bid must be submitted for each Issue for not less than the respective minimum bid shown below and accrued interest, if any, on the total principal amount of each Issue. Bids shall specify interest rates in integral multiples of 1/100 or 1/8 of 1%. The initial price to the public for each maturity must be 98.0% or greater. Bids for each issue must be accompanied by a good faith deposit in the amounts shown below in the form of a certified or cashier's check payable to the order of the City, a wire transfer, or a Financial Surety Bond, and delivered to Springsted Incorporated prior to the time bids will be opened. The Bonds will be awarded on the basis of True Interest Cost (TIC).</td>
<td></td>
</tr>
<tr>
<td>Minimum Bid: Good Faith Deposit</td>
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<tr>
<td>The Series 2013A Bonds $5,687,550</td>
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<tr>
<td>The Series 2013B Bonds 2,578,680</td>
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</tr>
<tr>
<td>The Bonds will be issued as fully registered bonds without coupons and, when issued, will be registered in the name of Cede &amp; Co., as nominee of The Depository Trust Company (“DTC”). DTC will act as securities depository of the Bonds. Individual purchases may be made in book entry form only, in the principal amount of $5,000 and integral multiples thereof. Investors will not receive physical certificates representing their interest in the Bonds purchased. (See “Book Entry System” herein.) Associated Trust Company, National Association, Green Bay, Wisconsin will act as paying agent/registrar (the “Fiscal Agent”) for the Bonds and the City will pay for fiscal agent services. It is anticipated that the Bonds will be available for delivery on or about August 13, 2013.</td>
<td></td>
</tr>
</tbody>
</table>

* Preliminary; subject to change.

BID OPENING: July 16, 2013 (Tuesday) at 9:30 A.M., Central Time
AWARD: July 16, 2012 (Tuesday) at 7:30 P.M., Central Time

Further information may be obtained from SPRINGSTED Incorporated, Financial Advisor to the City, 380 Jackson Street, Suite 300, Saint Paul, Minnesota 55101-2887 (651) 223-3000
For purposes of compliance with Rule 15c2-12 of the Securities and Exchange Commission, this document, as the same may be supplemented or corrected by the City from time to time (collectively, the "Official Statement"), may be treated as an Official Statement with respect to the Obligations described herein that is deemed final as of the date hereof (or of any such supplement or correction) by the City, except for the omission of certain information referred to in the succeeding paragraph.

The Official Statement, when further supplemented by an addendum or addenda specifying the maturity dates, principal amounts and interest rates of the Obligations, together with any other information required by law, shall constitute a "Final Official Statement" of the City with respect to the Obligations, as that term is defined in Rule 15c2-12. Any such addendum shall, on and after the date thereof, be fully incorporated herein and made a part hereof by reference.

By awarding the Obligations to any underwriter or underwriting syndicate submitting an Official Bid Form therefor, the City agrees that, no more than seven business days after the date of such award, it shall provide without cost to the senior managing underwriter of the syndicate to which the Obligations are awarded copies of the Official Statement and the addendum or addenda described in the preceding paragraph in the amount specified in the Official Terms of Offering.

Any underwriter executing and delivering an Official Bid Form with respect to the Obligations agrees thereby that if its bid is accepted by the City (i) it shall distribute copies of the Final Official Statement to each participating underwriter and (ii) it shall enter into a contractual relationship with all participating underwriters of the Obligations for purposes of assuring the receipt by each such participating underwriter of the Final Official Statement.

No dealer, broker, salesman representative or other person has been authorized by the City to give any information or to make any representations with respect to the Obligations other than as contained in the Official Statement or the Final Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by the City. Certain information contained in the Official Statement and the Final Official Statement may have been obtained from sources other than records of the City and, while believed to be reliable, is not guaranteed as to completeness or accuracy. THE INFORMATION AND EXPRESSIONS OF OPINION IN THE OFFICIAL STATEMENT AND THE FINAL OFFICIAL STATEMENT ARE SUBJECT TO CHANGE, AND NEITHER THE DELIVERY OF THE OFFICIAL STATEMENT OR THE FINAL OFFICIAL STATEMENT NOR ANY SALE MADE UNDER EITHER SUCH DOCUMENT SHALL CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE CITY SINCE THE DATE THEREOF.

References herein to laws, rules, regulations, resolutions, agreements, reports and other documents do not purport to be comprehensive or definitive. All references to such documents are qualified in their entirety by reference to the particular document, the full text of which may contain qualifications of and exceptions to statements made herein. Where full texts of documents prepared by or on behalf of the City have not been included as appendices to the Official Statement or the Final Official Statement, they will be furnished on request.

Any CUSIP numbers for the Obligations included in the Final Official Statement are provided for convenience of the owners and prospective investors. The CUSIP numbers for the Obligations have been assigned by an organization unaffiliated with the City. The City is not responsible for the selection of the CUSIP numbers and makes no representation as to the accuracy thereof as printed on the Obligations or as set forth in the Final Official Statement. No assurance can be given that the CUSIP numbers for the Obligations will remain the same after the date of issuance and delivery of the Obligations.
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| Continuing Disclosure Agreements                                                          | Appendix II |
| Wisconsin Property Valuation and Tax Levies                                                | Appendix III |
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Bids for the Series 2013A Bonds and the Good Faith Deposit (“Deposit”) will be received on Tuesday, July 16, 2013, until 9:30 A.M., Central Time, at the offices of Springsted Incorporated, 380 Jackson Street, Suite 300, Saint Paul, Minnesota, after which time bids will be opened and tabulated. Consideration for award of the Series 2013A Bonds will be by the City’s Common Council at 7:30 P.M., Central Time, of the same day.

SUBMISSION OF BIDS

Springsted will assume no liability for the inability of a bidder to reach Springsted prior to the time of sale specified above. All bidders are advised that each bid shall be deemed to constitute a contract between the bidder and the City to purchase the Series 2013A Bonds regardless of the manner by which the Bid is submitted.

(a) **Sealed Bidding.** Bids may be submitted in a sealed envelope or by fax (651) 223-3046 to Springsted. Signed bids, without final price or coupons, may be submitted to Springsted prior to the time of sale. The bidder shall be responsible for submitting to Springsted the final Bid price and coupons, by telephone (651) 223-3000 or fax (651) 223-3046 for inclusion in the submitted Bid.

OR

(b) **Electronic Bidding.** Notice is hereby given that electronic bids will be received via PARITY®. For purposes of the electronic bidding process, the time as maintained by PARITY® shall constitute the official time with respect to all Bids submitted to PARITY®. Each bidder shall be solely responsible for making necessary arrangements to access PARITY® for purposes of submitting its electronic Bid in a timely manner and in compliance with the requirements of the Official Terms of Offering. Neither the City, its agents nor PARITY® shall have any duty or obligation to undertake registration to bid for any prospective bidder or to provide or ensure electronic access to any qualified prospective bidder, and neither the City, its agents nor PARITY® shall be responsible for a bidder’s failure to register to bid or for any failure in the proper operation of, or have any liability for any delays or interruptions of or any damages caused by the services of PARITY®. The City is using the services of PARITY® solely as a communication mechanism to conduct the electronic bidding for the Series 2013A Bonds, and PARITY® is not an agent of the City.

If any provisions of this Official Terms of Offering conflict with information provided by PARITY®, this Official Terms of Offering shall control. Further information about PARITY®, including any fee charged, may be obtained from:

PARITY®, 1359 Broadway, 2nd Floor, New York, New York 10018
Customer Support: (212) 849-5000

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*Preliminary; subject to change.*
DETAILS OF THE SERIES 2013A BONDS

The Series 2013A Bonds will be dated as of the date of their original issuance and delivery and will bear interest payable on June 1 and December 1 of each year, commencing June 1, 2014. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

The Series 2013A Bonds will mature December 1 in the years and amounts* as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
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<tr>
<td>2014</td>
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<tr>
<td>2015</td>
<td>$600,000</td>
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<td>2016</td>
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<td>2017</td>
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<tr>
<td>2018</td>
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</tr>
<tr>
<td>2019</td>
<td>$560,000</td>
</tr>
<tr>
<td>2020</td>
<td>$575,000</td>
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<td>2021</td>
<td>$275,000</td>
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<td>2024</td>
<td>$620,000</td>
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<td>$620,000</td>
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<tr>
<td>2026</td>
<td>$620,000</td>
</tr>
<tr>
<td>2027</td>
<td>$620,000</td>
</tr>
<tr>
<td>2028</td>
<td>$620,000</td>
</tr>
</tbody>
</table>

* The City reserves the right, after bids are opened and prior to award, to increase or reduce the principal amount of the Series 2013A Bonds or the amount of any maturity in multiples of $5,000. In the event the amount of any maturity is modified, the aggregate purchase price will be adjusted to result in the same gross spread per $1,000 of Series 2013A Bonds as that of the original bid. Gross spread is the differential between the price paid to the City for the new issue and the prices at which the securities are initially offered to the investing public.

Bids for the Series 2013A Bonds may contain a maturity schedule providing for a combination of serial bonds and term bonds. All term bonds shall be subject to mandatory sinking fund redemption at a price of par plus accrued interest to the date of redemption scheduled to conform to the maturity schedule set forth above. In order to designate term bonds, the bid must specify “Years of Term Maturities” in the spaces provided on the Bid Form.

BOOK ENTRY SYSTEM

The Series 2013A Bonds will be issued by means of a book entry system with no physical distribution of Series 2013A Bonds made to the public. The Series 2013A Bonds will be issued in fully registered form and one Bond, representing the aggregate principal amount of the Series 2013A Bonds maturing in each year, will be registered in the name of Cede & Co. as nominee of The Depository Trust Company (“DTC”), New York, New York, which will act as securities depository of the Series 2013A Bonds. Individual purchases of the Series 2013A Bonds may be made in the principal amount of $5,000 or any multiple thereof of a single maturity through book entries made on the books and records of DTC and its participants. Principal and interest are payable by the registrar to DTC or its nominee as registered owner of the Series 2013A Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants will be the responsibility of such participants and other nominees of beneficial owners. The purchaser, as a condition of delivery of the Series 2013A Bonds, will be required to deposit the Series 2013A Bonds with DTC.

FISCAL AGENT/REGISTRAR

Associated Trust Company, National Association will act as paying agent and registrar for the Series 2013A Bonds (the “Fiscal Agent”), and shall be subject to applicable SEC regulations. The City will pay for the services of the Fiscal Agent.

OPTIONAL REDEMPTION

The City may elect on December 1, 2022, and on any day thereafter, to redeem Series 2013A Bonds due on and after December 1, 2023. Redemption may be in whole or in part and if in part at the option of the City and in such manner as the City shall determine. If less than all Series 2013A Bonds of a maturity are called for redemption, the City will notify DTC of the particular amount of such maturity to be redeemed. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All redemptions shall be at a price of par plus accrued interest.
SECURITY AND PURPOSE

The Series 2013A Bonds will be general obligations of the City for which the City will pledge its full faith and credit and unlimited power to levy direct general ad valorem taxes. The proceeds will be used to finance street lighting, street improvements and street improvement funding; parks and public grounds; projects within the City’s Tax Increment Districts Numbers 6, 7, 8, 9, and 10; the current refunding of the City’s outstanding General Obligation Corporate Purpose Bonds, Series 2003C, dated July 1, 2003; and pay the costs of issuing the Series 2013A Bonds.

BIDDING PARAMETERS

Bids shall be for not less than $5,687,550 plus accrued interest, if any, on the total principal amount of the Series 2013A Bonds. No bid can be withdrawn or amended after the time set for receiving bids unless the meeting of the City scheduled for award of the Series 2013A Bonds is adjourned, recessed, or continued to another date without award of the Series 2013A Bonds having been made. Rates shall be in integral multiples of 1/100 or 1/8 of 1%. The initial price to the public for each maturity must be 98.0% or greater. Series 2013A Bonds of the same maturity shall bear a single rate from the date of the Series 2013A Bonds to the date of maturity. No conditional bids will be accepted.

GOOD FAITH DEPOSIT

Bids, regardless of method of submission, shall be accompanied by a deposit in the amount of $57,450 (the “Deposit”), in the form of a certified or cashier’s check, a wire transfer, or Financial Surety Bond and delivered to Springsted Incorporated prior to the time bids will be opened. Each bidder shall be solely responsible for the timely delivery of their good faith deposit whether by check, wire transfer or Financial Surety Bond. Neither the City nor Springsted Incorporated have any liability for delays in the transmission of the good faith deposit.

Any Deposit made by certified or cashier’s check should be made payable to the City and delivered to Springsted Incorporated, 380 Jackson Street, Suite 300, St. Paul, Minnesota 55101.

Any Deposit sent via wire transfer should be sent to Springsted Incorporated as the City’s agent according to the following instructions:

Wells Fargo Bank, N.A., San Francisco, CA 94104
ABA #121000248
for credit to Springsted Incorporated, Account #635-5007954
Ref: De Pere, WI Series 2013A Good Faith Deposit

Contemporaneously with such wire transfer, the bidder shall send an e-mail to bond_services@springsted.com, including the following information: (i) indication that a wire transfer has been made, (ii) the amount of the wire transfer, (iii) the issue to which it applies, and (iv) the return wire instructions if such bidder is not awarded the Series 2013A Bonds.

Any Deposit made by the winning bidder by check or wire transfer will be delivered to the City following the award of the Series 2013A Bonds. Any Deposit made by check or wire transfer by an unsuccessful bidder will be returned to such bidder following City action relative to an award of the Series 2013A Bonds.

If a Financial Surety Bond is used, it must be from an insurance company licensed to issue such a bond in the State of Wisconsin and pre-approved by the City. Such bond must be submitted to Springsted Incorporated prior to the opening of the bids. The Financial Surety Bond must identify each bidder whose Deposit is guaranteed by such Financial Surety Bond. If
the Series 2013A Bonds are awarded to a bidder using a Financial Surety Bond, then that bidder is required to submit its Deposit to the City in the form of a certified or cashier’s check or wire transfer as instructed by Springsted Incorporated not later than 3:30 P.M., Central Time on the next business day following the award. If such Deposit is not received by that time, the Financial Surety Bond may be drawn by the City to satisfy the Deposit requirement.

The Deposit received from the winning bidder, the amount of which will be deducted at settlement, will be deposited by the City and no interest will accrue to the winning bidder. In the event the winning bidder fails to comply with the accepted bid, said amount will be retained by the City.

AWARD

The Series 2013A Bonds will be awarded to the bidder offering the lowest interest rate to be determined on a true interest cost (TIC) basis calculated on the bid prior to any adjustment made by the City. The City's computation of the interest rate of each bid, in accordance with customary practice, will be controlling.

The City will reserve the right to: (i) waive non-substantive informalities of any bid or of matters relating to the receipt of bids and award of the Series 2013A Bonds, (ii) reject all bids without cause, and (iii) reject any bid that the City determines to have failed to comply with the terms herein.

BOND INSURANCE AT WINNING BIDDERS'S OPTION

The City has not applied for or pre-approved a commitment for any policy of municipal bond insurance with respect to the Series 2013A Bonds. If the Series 2013A Bonds qualify for municipal bond insurance and a bidder desires to purchase a policy, such indication, the maturities to be insured, and the name of the desired insurer must be set forth on the bidder’s Official Bid Form. The City specifically reserves the right to reject any bid specifying municipal bond insurance, even though such bid may result in the lowest TIC to the City. All costs associated with the issuance and administration of such policy and associated ratings and expenses (other than any independent rating requested by the City) shall be paid by the winning bidder. Failure of the municipal bond insurer to issue the policy after the award of the Series 2013A Bonds shall not constitute cause for failure or refusal by the winning bidder to accept delivery of the Series 2013A Bonds.

CUSIP NUMBERS

If the Series 2013A Bonds qualify for assignment of CUSIP numbers such numbers will be printed on the Series 2013A Bonds, but neither the failure to print such numbers on any Bond nor any error with respect thereto will constitute cause for failure or refusal by the purchaser to accept delivery of the Series 2013A Bonds. The CUSIP Service Bureau charge for the assignment of CUSIP identification numbers shall be paid by the winning bidder.

SETTLEMENT

On or about August 13, 2013, the Series 2013A Bonds will be delivered without cost to the winning bidder through DTC in New York, New York. Delivery will be subject to receipt by the winning bidder of an approving legal opinion of Foley & Lardner LLP, and of customary closing papers, including a no-litigation certificate. On the date of settlement, payment for the Series 2013A Bonds shall be made in federal, or equivalent, funds that shall be received at the offices of the City or its designee not later than 12:00 Noon, Central Time. Unless compliance with the terms of payment for the Series 2013A Bonds has been made impossible by action of the City, or its agents, the winning bidder shall be liable to the City for any loss suffered by the City by reason of the winning bidder's non-compliance with said terms for payment.
CONTINUING DISCLOSURE

The City has entered into a Continuing Disclosure Agreement, dated the date of issuance of the Series 2013A Bonds, pursuant to which the City has agreed to provide to the Municipal Securities Rulemaking Board annual financial information, including audited annual financial statements of the City, and notices of certain listed events, as specified in and required by SEC Rule 15c2-12(b)(5).

OFFICIAL STATEMENT

The City has authorized the preparation of an Official Statement containing pertinent information relative to the Series 2013A Bonds, and said Official Statement will serve as a nearly-final Official Statement within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. For copies of the Official Statement and the Official Bid Form or for any additional information prior to sale, any bidder is referred to the Financial Advisor to the City, Springsted Incorporated, 380 Jackson Street, Suite 300, Saint Paul, Minnesota 55101, telephone (651) 223-3000.

The Official Statement, when further supplemented by an addendum or addenda specifying the maturity dates, principal amounts and interest rates of the Series 2013A Bonds, together with any other information required by law, shall constitute a “Final Official Statement” of the City with respect to the Series 2013A Bonds, as that term is defined in Rule 15c2-12. By awarding the Series 2013A Bonds to the winning bidder, the City agrees that, no more than seven business days after the date of such award, it shall provide without cost to the representative of the winning bidder up to 25 copies of the Official Statement and the addendum or addenda described above. The City designates the representative of the winning bidder as its agent for purposes of distributing copies of the Final Official Statement to each participating underwriter. Any bidder executing and delivering an Official Bid Form with respect to the Series 2013A Bonds agrees thereby that if its bid is accepted by the City (i) it shall accept such designation and (ii) it shall enter into a contractual relationship with all participating underwriters of the Series 2013A Bonds for purposes of assuring the receipt by each such participating underwriter of the Final Official Statement.

BY ORDER OF THE COMMON COUNCIL

/s/ Shana L. Defnet
Clerk/Treasurer
OFFICIAL TERMS OF OFFERING

$2,610,000*
CITY OF DE PERE, WISCONSIN
TAXABLE GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2013B
(Book Entry Only)

Bids for the Series 2013B Bonds and the Good Faith Deposit ("Deposit") will be received on Tuesday, July 16, 2013, until 9:30 A.M., Central Time, at the offices of Springsted Incorporated, 380 Jackson Street, Suite 300, Saint Paul, Minnesota, after which time bids will be opened and tabulated. Consideration for award of the Series 2013B Bonds will be by the City's Common Council at 7:30 P.M., Central Time, of the same day.

SUBMISSION OF BIDS

Springsted will assume no liability for the inability of a bidder to reach Springsted prior to the time of sale specified above. All bidders are advised that each bid shall be deemed to constitute a contract between the bidder and the City to purchase the Series 2013B Bonds regardless of the manner by which the Bid is submitted.

(a) *Sealed Bidding.* Bids may be submitted in a sealed envelope or by fax (651) 223-3046 to Springsted. Signed bids, without final price or coupons, may be submitted to Springsted prior to the time of sale. The bidder shall be responsible for submitting to Springsted the final Bid price and coupons, by telephone (651) 223-3000 or fax (651) 223-3046 for inclusion in the submitted Bid.

OR

(b) *Electronic Bidding.* Notice is hereby given that electronic bids will be received via PARITY®. For purposes of the electronic bidding process, the time as maintained by PARITY® shall constitute the official time with respect to all Bids submitted to PARITY®. Each bidder shall be solely responsible for making necessary arrangements to access PARITY® for purposes of submitting its electronic Bid in a timely manner and in compliance with the requirements of the Official Terms of Offering. Neither the City, its agents nor PARITY® shall have any duty or obligation to undertake registration to bid for any prospective bidder or to provide or ensure electronic access to any qualified prospective bidder, and neither the City, its agents nor PARITY® shall be responsible for a bidder's failure to register to bid or for any failure in the proper operation of, or have any liability for any delays or interruptions of or any damages caused by the services of PARITY®. The City is using the services of PARITY® solely as a communication mechanism to conduct the electronic bidding for the Series 2013B Bonds, and PARITY® is not an agent of the City.

If any provisions of this Official Terms of Offering conflict with information provided by PARITY®, this Official Terms of Offering shall control. Further information about PARITY®, including any fee charged, may be obtained from:

PARITY®, 1359 Broadway, 2nd Floor, New York, New York 10018
Customer Support: (212) 849-5000

* Preliminary; subject to change.
DETAILS OF THE SERIES 2013B BONDS

The Series 2013B Bonds will be dated as of the date of their original issuance and delivery and will bear interest payable on June 1 and December 1 of each year, commencing June 1, 2014. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

The Series 2013B Bonds will mature December 1 in the years and amounts* as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
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<tr>
<td>2019</td>
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<td>2020</td>
<td>$350,000</td>
</tr>
<tr>
<td>2021</td>
<td>$350,000</td>
</tr>
<tr>
<td>2022</td>
<td>$150,000</td>
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* The City reserves the right, after bids are opened and prior to award, to increase or reduce the principal amount of the Series 2013B Bonds or the amount of any maturity in multiples of $5,000. In the event the amount of any maturity is modified, the aggregate purchase price will be adjusted to result in the same gross spread per $1,000 of Series 2013B Bonds as that of the original bid. Gross spread is the differential between the price paid to the City for the new issue and the prices at which the securities are initially offered to the investing public.

Bids for the Series 2013B Bonds may contain a maturity schedule providing for a combination of serial bonds and term bonds. All term bonds shall be subject to mandatory sinking fund redemption at a price of par plus accrued interest to the date of redemption scheduled to conform to the maturity schedule set forth above. In order to designate term bonds, the bid must specify “Years of Term Maturities” in the spaces provided on the Bid Form.

BOOK ENTRY SYSTEM

The Series 2013B Bonds will be issued by means of a book entry system with no physical distribution of Series 2013B Bonds made to the public. The Series 2013B Bonds will be issued in fully registered form and one Bond, representing the aggregate principal amount of the Series 2013B Bonds maturing in each year, will be registered in the name of Cede & Co. as nominee of The Depository Trust Company (“DTC”), New York, New York, which will act as securities depository of the Series 2013B Bonds. Individual purchases of the Series 2013B Bonds may be made in the principal amount of $5,000 or any multiple thereof of a single maturity through book entries made on the books and records of DTC and its participants. Principal and interest are payable by the registrar to DTC or its nominee as registered owner of the Series 2013B Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants will be the responsibility of such participants and other nominees of beneficial owners. The purchaser, as a condition of delivery of the Series 2013B Bonds, will be required to deposit the Series 2013B Bonds with DTC.

FISCAL AGENT/REGISTRAR

Associated Trust Company, National Association will act as paying agent and registrar for the Series 2013B Bonds (the “Fiscal Agent”), and shall be subject to applicable SEC regulations. The City will pay for the services of the Fiscal Agent.

OPTIONAL REDEMPTION

The Series 2013B Bonds will not be subject to redemption in advance of their respective stated maturity dates.

SECURITY AND PURPOSE

The Series 2013B Bonds will be general obligations of the City for which the City will pledge its full faith and credit and unlimited power to levy direct general ad valorem taxes. The proceeds will be used to finance projects within the City’s Tax Increment Districts Numbers 6, 7, and 9; the current refunding of the City’s outstanding Taxable General Obligation Refunding Bonds, Series 2003B, dated April 1, 2003; the current refunding of the City’s outstanding Taxable General Obligation Development Bonds, Series 2003D, dated July 1, 2003; and pay the costs of issuing the Series 2013B Bonds.
TAXABILITY OF INTEREST

The interest to be paid on the Series 2013B Bonds is includable in gross income of the recipient for United States and State of Wisconsin income tax purposes.

BIDDING PARAMETERS

Bids shall be for not less than $2,578,680 plus accrued interest, if any, on the total principal amount of the Series 2013B Bonds. No bid can be withdrawn or amended after the time set for receiving bids unless the meeting of the City scheduled for award of the Series 2013B Bonds is adjourned, recessed, or continued to another date without award of the Series 2013B Bonds having been made. Rates shall be in integral multiples of 1/100 or 1/8 of 1%. The initial price to the public for each maturity must be 98.0% or greater. Series 2013B Bonds of the same maturity shall bear a single rate from the date of the Series 2013B Bonds to the date of maturity. No conditional bids will be accepted.

GOOD FAITH DEPOSIT

Bids, regardless of method of submission, shall be accompanied by a deposit in the amount of $26,100 (the “Deposit”), in the form of a certified or cashier’s check, a wire transfer, or Financial Surety Bond and delivered to Springsted Incorporated prior to the time bids will be opened. Each bidder shall be solely responsible for the timely delivery of their good faith deposit whether by check, wire transfer or Financial Surety Bond. Neither the City nor Springsted Incorporated have any liability for delays in the transmission of the good faith deposit.

Any Deposit made by certified or cashier’s check should be made payable to the City and delivered to Springsted Incorporated, 380 Jackson Street, Suite 300, St. Paul, Minnesota 55101.

Any Deposit sent via wire transfer should be sent to Springsted Incorporated as the City’s agent according to the following instructions:

Wells Fargo Bank, N.A., San Francisco, CA 94104
ABA #121000248
for credit to Springsted Incorporated, Account #635-5007954
Ref: De Pere, WI Series 2013B Good Faith Deposit

Contemporaneously with such wire transfer, the bidder shall send an e-mail to bond_services@springsted.com, including the following information: (i) indication that a wire transfer has been made, (ii) the amount of the wire transfer, (iii) the issue to which it applies, and (iv) the return wire instructions if such bidder is not awarded the Series 2013B Bonds.

Any Deposit made by the winning bidder by check or wire transfer will be delivered to the City following the award of the Series 2013B Bonds. Any Deposit made by check or wire transfer by an unsuccessful bidder will be returned to such bidder following City action relative to an award of the Series 2013B Bonds.

If a Financial Surety Bond is used, it must be from an insurance company licensed to issue such a bond in the State of Wisconsin and pre-approved by the City. Such bond must be submitted to Springsted Incorporated prior to the opening of the bids. The Financial Surety Bond must identify each bidder whose Deposit is guaranteed by such Financial Surety Bond. If the Series 2013B Bonds are awarded to a bidder using a Financial Surety Bond, then that bidder is required to submit its Deposit to the City in the form of a certified or cashier’s check or wire transfer as instructed by Springsted Incorporated not later than 3:30 P.M., Central Time on the next business day following the award. If such Deposit is not received by that time, the Financial Surety Bond may be drawn by the City to satisfy the Deposit requirement.
The Deposit received from the winning bidder, the amount of which will be deducted at settlement, will be deposited by the City and no interest will accrue to the winning bidder. In the event the winning bidder fails to comply with the accepted bid, said amount will be retained by the City.

AWARD

The Series 2013B Bonds will be awarded to the bidder offering the lowest interest rate to be determined on a true interest cost (TIC) basis calculated on the bid prior to any adjustment made by the City. The City's computation of the interest rate of each bid, in accordance with customary practice, will be controlling.

The City will reserve the right to: (i) waive non-substantive informalities of any bid or of matters relating to the receipt of bids and award of the Series 2013B Bonds, (ii) reject all bids without cause, and (iii) reject any bid that the City determines to have failed to comply with the terms herein.

BOND INSURANCE AT WINNING BIDDER'S OPTION

The City has not applied for or pre-approved a commitment for any policy of municipal bond insurance with respect to the Series 2013B Bonds. If the Series 2013B Bonds qualify for municipal bond insurance and a bidder desires to purchase a policy, such indication, the maturities to be insured, and the name of the desired insurer must be set forth on the bidder's Official Bid Form. The City specifically reserves the right to reject any bid specifying municipal bond insurance, even though such bid may result in the lowest TIC to the City. All costs associated with the issuance and administration of such policy and associated ratings and expenses (other than any independent rating requested by the City) shall be paid by the winning bidder. Failure of the municipal bond insurer to issue the policy after the award of the Series 2013B Bonds shall not constitute cause for failure or refusal by the winning bidder to accept delivery of the Series 2013B Bonds.

CUSIP NUMBERS

If the Series 2013B Bonds qualify for assignment of CUSIP numbers such numbers will be printed on the Series 2013B Bonds, but neither the failure to print such numbers on any Bond nor any error with respect thereto will constitute cause for failure or refusal by the purchaser to accept delivery of the Series 2013B Bonds. The CUSIP Service Bureau charge for the assignment of CUSIP identification numbers shall be paid by the winning bidder.

SETTLEMENT

On or about August 13, 2013, the Series 2013B Bonds will be delivered without cost to the winning bidder through DTC in New York, New York. Delivery will be subject to receipt by the winning bidder of an approving legal opinion of Foley & Lardner LLP, and of customary closing papers, including a no-litigation certificate. On the date of settlement, payment for the Series 2013B Bonds shall be made in federal, or equivalent, funds that shall be received at the offices of the City or its designee not later than 12:00 Noon, Central Time. Unless compliance with the terms of payment for the Series 2013B Bonds has been made impossible by action of the City, or its agents, the winning bidder shall be liable to the City for any loss suffered by the City by reason of the winning bidder's non-compliance with said terms for payment.
CONTINUING DISCLOSURE

The City has entered into a Continuing Disclosure Agreement, dated the date of issuance of the Series 2013B Bonds, pursuant to which the City has agreed to provide to the Municipal Securities Rulemaking Board annual financial information, including audited annual financial statements of the City, and notices of certain listed events, as specified in and required by SEC Rule 15c2-12(b)(5).

OFFICIAL STATEMENT

The City has authorized the preparation of an Official Statement containing pertinent information relative to the Series 2013B Bonds, and said Official Statement will serve as a nearly-final Official Statement within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. For copies of the Official Statement and the Official Bid Form or for any additional information prior to sale, any bidder is referred to the Financial Advisor to the City, Springsted Incorporated, 380 Jackson Street, Suite 300, Saint Paul, Minnesota 55101, telephone (651) 223-3000.

The Official Statement, when further supplemented by an addendum or addenda specifying the maturity dates, principal amounts and interest rates of the Series 2013B Bonds, together with any other information required by law, shall constitute a “Final Official Statement” of the City with respect to the Series 2013B Bonds, as that term is defined in Rule 15c2-12. By awarding the Series 2013B Bonds to the winning bidder, the City agrees that, no more than seven business days after the date of such award, it shall provide without cost to the representative of the winning bidder up to 25 copies of the Official Statement and the addendum or addenda described above. The City designates the representative of the winning bidder as its agent for purposes of distributing copies of the Final Official Statement to each participating underwriter. Any bidder executing and delivering an Official Bid Form with respect to the Series 2013B Bonds agrees thereby that if its bid is accepted by the City (i) it shall accept such designation and (ii) it shall enter into a contractual relationship with all participating underwriters of the Series 2013B Bonds for purposes of assuring the receipt by each such participating underwriter of the Final Official Statement.

BY ORDER OF THE COMMON COUNCIL

/s/ Shana L. Defnet
Clerk/Treasurer
OFFICIAL STATEMENT
CITY OF DE PERE, WISCONSIN
$5,745,000*
GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2013A
$2,610,000*
TAXABLE GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2013B
(Book Entry Only)

INTRODUCTORY STATEMENT

This Official Statement contains certain information relating to the City of De Pere, Wisconsin (the “City” or the “Issuer”) and the issuance of its $5,745,000* General Obligation Corporate Purpose Bonds, Series 2013A (the “Series 2013A Bonds”) and $2,610,000* Taxable General Obligation Corporate Purpose Bonds, Series 2013B (the “Series 2013B Bonds”), collectively referred to as the “Bonds,” the “Obligations,” or the “Issues.” The Bonds are general obligations of the City for which it pledges its full faith and credit and unlimited power to levy general ad valorem taxes.

Inquiries may be directed to Mr. Lawrence M. Delo, City Administrator, City of De Pere, 335 South Broadway, De Pere, Wisconsin 54115 or by calling (920) 339-4044. Inquiries may also be made to Springsted Incorporated, 380 Jackson Street, Suite 300, St. Paul, Minnesota 55101-2887 or by calling (651) 223-3000. If information of a specific legal nature is desired, requests may be directed to Mr. Reed Groethe, Esq., Bond Counsel, Foley & Lardner LLP, 777 East Wisconsin Avenue, Milwaukee, Wisconsin 53202-5367 or by calling (414) 297-5764.

CONTINUING DISCLOSURE

In order to assist the Underwriters in complying with Securities and Exchange Commission Rule 15c2-12 (the “Rule”), the City will agree, pursuant to the resolutions authorizing the issuance of the Bonds (each an “Award Resolution”), to enter into a separate continuing disclosure agreement (each an “Agreement”) for the benefit of owners of the Bonds to provide certain financial information and operating data relating to the City to the Municipal Securities Rulemaking Board (the “MSRB”) annually, and to provide notices of the occurrence of certain events enumerated in the Rule to the MSRB. The details of terms of each Agreement, as well as information to be contained in the annual report and the notices of listed events, are set forth in each Agreement, dated the date of issuance of the Bonds, to be executed and delivered by the City on the date the Bonds are delivered. Such Agreements will be in substantially the forms attached hereto as Appendix II.

The City has not failed to comply in the past five years in all material respects with any previous agreements under the Rule to provide annual reports or notices of material events. A failure by the City to comply with an Agreement will not constitute an event of default on the related Bonds (although owners will have any available remedy at law to compel performance). Nevertheless, such a failure must be reported in accordance with the Rule and the terms of the respective Agreement 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.

* Preliminary; subject to change.
THE BONDS

General Description

The Bonds are dated as of the date of delivery and will mature annually on December 1 as set forth on the front cover of this Official Statement. The Bonds are issued in book entry form. Interest on the Bonds is payable on June 1 and December 1 of each year, commencing June 1, 2014. Interest will be payable to the owner of each Bond (initially Cede & Co.) registered on the books of Associated Trust Company, National Association, Green Bay, Wisconsin (the “Fiscal Agent”) as of the fifteenth day of the calendar month next preceding such interest payment date. Principal of and interest on the Bonds will be paid as described in the section herein entitled “Book Entry System.” The City will pay for Fiscal Agent services.

Optional Redemption

The City may elect on December 1, 2022, and on any day thereafter, to redeem Series 2013A Bonds due on and after December 1, 2023. Redemption may be in whole or in part and if in part at the option of the City and in such manner as the City shall determine. If less than all Series 2013A Bonds of a maturity are called for redemption, then the City will notify DTC (as defined below) of the particular amount of such maturity to be redeemed. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. The redemption price shall be par plus accrued interest.

The Series 2013B Bonds will not be subject to redemption in advance of their respective stated maturity dates.

BOOK ENTRY SYSTEM

The Depository Trust Company (“DTC”), New York, New York, will act as securities depository for the Obligations. The Obligations will be issued as fully-registered securities 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 certificate will be issued for each maturity of each series of the Obligations, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC 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. DTC holds and provides asset servicing for securities that its 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 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 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”). The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Obligations under the DTC system must be made by or through Direct Participants, which will receive a credit for the Obligations on DTC’s records. The ownership interest of each actual purchaser of each Obligation (“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 Obligations 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 the Obligations, except in the event that use of the book-entry system for the Obligations is discontinued.

To facilitate subsequent transfers, all Obligations 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 Obligations 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 Obligations; DTC’s records reflect only the identity of the Direct Participants to whose accounts such Obligations 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 Obligations may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Obligations, such as redemptions, tenders, defaults, and proposed amendments to the Obligation documents. For example, Beneficial Owners of the Obligations may wish to ascertain that the nominee holding the Obligations 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 the notices be provided directly to them.

Redemption notices are required to be sent to DTC. If less than all of the Obligations within a maturity are being redeemed, DTC’s practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any such other DTC nominee) will consent or vote with respect to the Obligations unless authorized by a Direct Participant in accordance with DTC’s procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer or Bond Registrar 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 Obligations are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Obligations 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 detail information from the Issuer or its agent on the 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, Agent, the Bond Registrar, or the Issuer or the Issuer’s agent, 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 Bond Registrar, Issuer, or the Issuer's agent. 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 securities depository with respect to the Obligations at any time by giving reasonable notice to the Issuer or its agent. Under such circumstances, in the event that a successor securities depository is not obtained, certificates are required to be printed and delivered.

The Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, 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 sources that the Issuer believes to be reliable, but the Issuer takes no responsibility for the accuracy thereof.

THE SERIES 2013A BONDS

Authority and Purpose

The Series 2013A Bonds are being issued pursuant to Chapter 67 of the Wisconsin Statutes. The proceeds will be used to finance street lighting, street improvements, and street improvement funding; parks and public grounds; projects within the City’s Tax Increment Districts Numbers 6, 7, 8, 9, and 10; the current refunding of the City’s outstanding General Obligation Corporate Purpose Bonds, Series 2003C, dated July 1, 2003 (the “2003C Bonds”); and pay the costs of issuing the Series 2013A Bonds.

The proceeds of the Series 2013A Bonds are expected to be used as follows:

Sources of Funds:

<table>
<thead>
<tr>
<th>Par Amount</th>
<th>$5,745,000</th>
</tr>
</thead>
</table>

Total Sources of Funds $5,745,000

Uses of Funds:

<table>
<thead>
<tr>
<th>Deposit to Construction Fund</th>
<th>$4,556,293</th>
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</thead>
<tbody>
<tr>
<td>Deposit to Current Refunding Fund</td>
<td>1,055,000</td>
</tr>
<tr>
<td>Costs of Issuance</td>
<td>76,257</td>
</tr>
<tr>
<td>Allowance for Discount Bidding</td>
<td>57,450</td>
</tr>
</tbody>
</table>

Total Uses of Funds $5,745,000

The 2003C Bonds are being refunded to achieve debt service savings. The 2003C Bonds will be redeemed on October 1, 2013 at a price of par plus accrued interest, which is within 90 days of the delivery date of the Series 2013A Bonds.
Security and Financing

The Series 2013A Bonds are general obligations of the City for which the City pledges its full faith and credit and unlimited power to levy direct general ad valorem taxes. The City will make its first levy for the Bonds in 2013 for collection in 2014. Each year’s levy will be sufficient to pay the June 1 interest payment and the December 1 principal and interest payment coming due in the collection year. The City intends to abate the tax levies each year and use tax increment revenues from Tax Increment Districts Numbers 6, 7, 8, 9, and 10 to make the debt service payments on the Series 2013A Bonds.

THE SERIES 2013B BONDS

Authority and Purpose

The Series 2013B Bonds are being issued pursuant to Chapter 67 of the Wisconsin Statutes. The proceeds will be used to finance projects within the City’s Tax Increment Districts Numbers 6, 7, and 9; the current refunding of the City’s outstanding Taxable General Obligation Refunding Bonds, Series 2003B, dated April 1, 2003 (the “2003B Bonds”); the current refunding of the City’s outstanding Taxable General Obligation Development Bonds, Series 2003D, dated July 1, 2003 (the “2003D Bonds”); and pay the costs of issuing the Bonds.

The proceeds of the Series 2013B Bonds are expected to be used as follows:

<table>
<thead>
<tr>
<th>Sources of Funds:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Par Amount</td>
<td>$2,610,000</td>
</tr>
<tr>
<td>Total Sources of Funds</td>
<td>$2,610,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Uses of Funds:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposit to Current Refunding Fund</td>
<td>$1,413,103</td>
</tr>
<tr>
<td>Deposit to Construction Fund</td>
<td>1,105,934</td>
</tr>
<tr>
<td>Costs of Issuance</td>
<td>59,643</td>
</tr>
<tr>
<td>Allowance for Discount Bidding</td>
<td>31,320</td>
</tr>
<tr>
<td>Total Uses of Funds</td>
<td>$2,610,000</td>
</tr>
</tbody>
</table>

The 2003B Bonds and the 2003D Bonds are being refunded to achieve debt service savings. The 2003B Bonds and the 2003D Bonds will be redeemed on October 1, 2013 at a price of par plus accrued interest, which is within 90 days of the delivery date of the Series 2013B Bonds.

The 2003C Bonds, the 2003B Bonds and the 2003D Bonds (previously defined herein) are collectively referred to as the “Refunded Bonds”.

Security and Financing

The Series 2013B Bonds are general obligations of the City for which the City pledges its full faith and credit and unlimited power to levy direct general ad valorem taxes. The City will make its first levy for the Bonds in 2013 for collection in 2014. Each year’s levy will be sufficient to pay the June 1 interest payment and the December 1 principal and interest payment coming due in the collection year. The City intends to abate the tax levies each year and use tax increment revenues from Tax Increment Districts Numbers 6, 7, and 9 to make the debt service payments on the Series 2013B Bonds.
FUTURE FINANCING

The City does not anticipate any additional borrowing for the next 90 days.

LITIGATION

The City is not aware of any pending or threatened litigation affecting the validity of the Bonds or the City's ability to meet its financial obligations.

LEGAL OPINION

Legal matters incident to the authorization, sale and issuance of the Bonds are subject to the approval of Foley & Lardner LLP, Bond Counsel, whose approving opinions, substantially in the forms shown in Appendix I, will be delivered on the date of issuance of the Bonds.

TAX MATTERS

The Series 2013A Bonds

In the opinion of Bond Counsel, under existing law, interest on the Series 2013A Bonds is excluded from gross income for federal income tax purposes and is not a specific item of tax preference for purposes of the federal alternative minimum tax imposed on all taxpayers; however, interest on the Series 2013A Bonds is taken into account in determining adjusted current earnings for purposes of computing the alternative minimum tax imposed on certain corporations. As to questions of fact material to Bond Counsel's opinion, Bond Counsel has relied upon certified proceedings and certifications of public officials and others without independently undertaking to verify them. Moreover, the City must comply with all requirements of the Internal Revenue Code of 1986, as amended (the "Code"), that must be satisfied after the Series 2013A Bonds are issued for interest on the Series 2013A Bonds to be, or continue to be, excluded from gross income for federal income tax purposes. The City has agreed to comply with those requirements to the extent it may lawfully do so. Its failure to do so may cause interest on the Series 2013A Bonds to be included in gross income for federal income tax purposes, perhaps even retroactively from the date the Series 2013A Bonds were issued. The proceedings authorizing the Series 2013A Bonds do not provide for an increase in interest rates or a redemption of the Series 2013A Bonds in the event interest on the Series 2013A Bonds ceases to be excluded from gross income for federal income tax purposes.

Certain requirements and procedures contained or referred to in the Award Resolution for the Series 2013A Bonds and other relevant documents may be changed, and certain actions may be taken or omitted, under the circumstances and subject to the terms and conditions set forth in such documents. Bond Counsel does not express any opinion as to any Series 2013A Bond or the interest thereon if any such change occurs or action is taken or omitted upon the advice or approval of bond counsel other than Foley & Lardner LLP. Current and future legislative proposals, if enacted into law, may cause the interest on the Series 2013A Bonds to be subject, directly or indirectly, to federal income taxation or otherwise prevent the owners of the Series 2013A Bonds from realizing the full current benefit of the tax status of such interest. As one example, the Obama Administration recently announced a legislative proposal that, for tax
years beginning on or after January 1, 2013, would to some extent limit the exclusion from gross income of interest on obligations like the Series 2013A Bonds (regardless of when they were issued) for taxpayers who are individuals and whose income is subject to higher marginal income tax rates. Other legislative proposals have been made that could significantly reduce the benefit of, or otherwise affect, the exclusion from gross income of interest on obligations like the Series 2013A Bonds. The introduction or enactment of any such legislative proposals may also affect, perhaps significantly, the market price for, or marketability of, the Series 2013A Bonds. Prospective purchasers of the Series 2013A Bonds should consult their own tax advisors regarding any current or future federal legislative proposals.

The opinion of Bond Counsel is based on legal authorities that are current as of its date, covers certain matters not directly addressed by such authorities, and represents Bond Counsel’s judgment regarding the proper treatment of the Series 2013A Bonds for federal income tax purposes. It is not binding on the Internal Revenue Service (IRS) or the courts, and it is not a guaranty of result.

The IRS has an active tax-exempt bond enforcement program. Bond Counsel is not obligated to defend the City regarding the tax-exempt status of the Series 2013A Bonds in the event of an examination by the IRS. Under current IRS procedures, parties other than the City, including owners of the Series 2013A Bonds, would have little, if any, right to participate in an IRS examination of the Series 2013A Bonds. Moreover, because obtaining judicial review in connection with an IRS examination of tax-exempt obligations is difficult, obtaining independent review of IRS positions with which the City may legitimately disagree may not be practicable. Any action of the IRS, including but not limited to selection of the Series 2013A Bonds for examination, or the course or result of such an examination, or an examination of obligations presenting similar tax issues may affect the market price, or the marketability, of the Series 2013A Bonds and may cause the City or the owners of the Series 2013A Bonds to incur significant expense.

Bond Counsel expresses no opinion about other federal tax consequences arising regarding the Series 2013A Bonds. There may be other federal tax law provisions that could adversely affect the value of an investment in the Series 2013A Bonds for particular owners of Series 2013A Bonds. Prospective investors should consult their own tax advisors about the tax consequences of owning a Series 2013A Bond.

The Series 2013B Bonds

In the opinion of Bond Counsel, under existing law, interest on the Series 2013B Bonds is includible in gross income for federal income tax purposes.

Any discussion of U.S. federal tax issues included in this Official Statement is not intended or written to be used, and cannot be used, by any taxpayer for the purpose of avoiding federal tax penalties that may be imposed on the taxpayer. Such discussions were written in connection with the promotion or marketing of the Series 2013B Bonds. Each taxpayer should seek advice from an independent tax advisor based on the taxpayer’s particular circumstances.

The following is a summary of certain United States federal income tax consequences resulting from the beneficial ownership of Series 2013B Bonds by certain persons. This summary does not consider all the possible federal income tax consequences of the purchase, ownership, or disposition of the Series 2013B Bonds and is not intended to reflect the individual tax position of any beneficial owner. Moreover, except as expressly indicated, this summary is limited to those persons that purchase a Series 2013B Bond at its issue price, which is the first price at which a substantial amount of the Bonds is sold to the public, and that hold Series 2013B Bonds as “capital assets” within the meaning of Section 1221 of the Code. This summary does not address beneficial owners that may be subject to special tax rules, such as banks, insurance
companies, dealers in securities or currencies, purchasers that hold Series 2013B Bonds as a
hedge against currency risks or as part of a straddle with other investments or as part of a
“synthetic security” or other integrated investment (including a “conversion transaction”) 
comprising a Series 2013B Bond and one or more other investments, or United States Owners 
as defined below) that have a “functional currency” other than the United States dollar
(“Special Taxpayers”). Except to the extent discussed below under the subsection “— Non-
United States Owners”, this summary is applicable only to a person (“United States Owner”) 
that is the beneficial owner of Series 2013B Bonds and is (i) an individual citizen or resident of 
the United States, (ii) a corporation created or organized under the laws of the United States or 
any State (including the District of Columbia), or (iii) a person otherwise subject to federal 
income taxation on its worldwide income. This summary is based upon the United States tax 
laws and regulations currently in effect and as currently interpreted and does not take into 
account possible changes in the tax laws or the interpretations, any of which may be applied 
retroactively. It does not discuss the tax laws of any state, local, or foreign government.

United States Owners—Payments of Stated Interest

In general, for a beneficial owner that is a United States Owner, interest on a Series 2013B 
Bond will be taxable as ordinary income at the time it is received or accrued, depending on the 
beneficial owner’s method of accounting for tax purposes.

United States Owners—Original Issue Discount

If the stated redemption price at maturity of a Series 2013B Bond exceeds its “issue price,” 
such excess is treated as original issue discount (“OID”) unless the amount of such excess is 
less than a specified de minimis amount (generally equal to 0.25% of the stated redemption 
price at maturity multiplied by the number of complete years to maturity). The issue price of 
each Series 2013B Bond is the price at which a substantial amount of the Series 2013B Bonds 
of that maturity is first sold to the public. The issue price of the Series 2013B Bonds is expected 
to be the amount set forth on the inside cover but is subject to change based on actual sales.

With respect to a United States Owner that purchases in the initial offering a Series 2013B 
Bond issued with oid, the amount of OID that accrues during any accrual period equals (a) the 
product of (i) the “adjusted issue price” of the Series 2013B Bond at the beginning of the 
accrual period (which price equals the issue price of such Series 2013B Bond plus the amount 
of OID that has accrued on a constant yield basis in all prior accrual periods minus the amount 
of any payments, other than “qualified stated interest,” received on the Series 2013B Bond in 
prior accrual periods) and (ii) the yield to maturity of such Series 2013B Bond (determined on 
the basis of compounding at the close of each accrual period and properly adjusted for the 
length of each accrual period), less (b) any qualified stated interest payable on the Series 
2013B Bond during such accrual period. The amount of OID so accrued in a particular accrual 
period will be considered to be received ratably on each day of the accrual period.

A United States Owner of a Series 2013B Bond issued with OID must include in gross income 
for federal income tax purposes the amount of OID accrued with respect to each day during the 
taxable year that the United States Owner owns the Series 2013B Bond. Such an inclusion in 
advance of receipt of the cash attributable to the income is required even if the United States 
Owner is on the cash method of accounting for United States federal income tax purposes. The 
amount of OID that is includible in a United States Owner’s gross income will increase the 
United States Owner’s tax basis in the Series 2013B Bond. Such basis will be decreased by the 
amount of any payments other than qualified stated interest received on the Series 2013B Bond. 
The adjusted tax basis in a Series 2013B Bond will be used to determine taxable gain or loss 
upon a disposition (for example, upon a sale or retirement) of the Series 2013B Bond. If a 
Series 2013B Bond issued with OID is purchased by a United States Owner for a cost that 
exceeds the adjusted issue price as of the purchase date and that is less than the stated 
redemption price at maturity of the Series 2013B Bond, the amount of OID that is deemed to
accrue thereafter to the United States Owner will be reduced to reflect the amortization of such excess (“acquisition premium”) over the remaining life of the Series 2013B Bond.

United States Owners—Series 2013B Bonds Purchased at a Premium

Under the Code, a United States Owner that purchases a Series 2013B Bond for an amount in excess of its stated redemption price at maturity may elect to treat such excess as “amortizable bond premium,” in which case the amount of interest required to be included in the United States Owner’s income each year with respect to interest on the Series 2013B Bond will be reduced by the amount of amortizable bond premium allocable (based on the Series 2013B Bond’s yield to maturity) to that year. If such an election is made, the amount of each such reduction in interest income will result in a corresponding reduction in the United States Owner’s tax basis in the Series 2013B Bond. Any election to amortize bond premium is applicable to all taxable debt instruments held by the United States Owner at the beginning of the first taxable year to which the election applies or thereafter acquired by the United States Owner and may not be revoked without the consent of the IRS.

United States Owners—Series 2013B Bonds Purchased at a Market Discount

A Series 2013B Bond will be treated as acquired at a market discount (“market discount Bond”) if the amount for which a United States Owner purchased the Series 2013B Bond is less than the Series 2013B Bond’s principal amount, unless such difference is less than a specified de minimis amount. In general, any payment of principal or any gain recognized on the maturity or disposition of a market discount Bond will be treated as ordinary income to the extent that such gain does not exceed the accrued market discount on the Series 2013B Bond. Alternatively, a United States Owner of a market discount Bond may elect to include market discount in income currently over the life of the market discount Bond. That election applies to all debt instruments with market discount acquired by the electing United States Owner on or after the first day of the first taxable year to which the election applies and may not be revoked without the consent of the IRS. If an election is made to include market discount in income currently, the tax basis of the Series 2013B Bond in the hands of the United States Owner will be increased by the market discount thereon as such discount is included in income.

Market discount generally accrues on a straight-line basis unless the United States Owner elects to accrue such discount on a constant yield-to-maturity basis. That election is applicable only to the market discount Bond with respect to which it is made and is irrevocable. A United States Owner of a market discount Bond that does not elect to include market discount in income currently generally will be required to defer deductions for interest on borrowings allocable to the Series 2013B Bond in an amount not exceeding the accrued market discount on such Series 2013B Bond until the maturity or disposition of the Series 2013B Bond.

United States Owners—Election to Treat All Interest as OID

A United States Owner may elect in the year of acquisition of a Series 2013B Bond to account for all interest (including stated interest, acquisition discount, original issue discount, de minimis original issue discount, market discount, and de minimis market discount, as adjusted by any amortizable bond premium or acquisition premium) that accrues on the Series 2013B Bond by using the constant yield method applicable to OID. Any such election may not be revoked without the consent of the IRS.

United States Owners—Purchase, Sale, Exchange, and Retirement of Series 2013B Bonds

A United States Owner’s tax basis in a Series 2013B Bond generally will equal its cost, increased by any market discount and original issue discount included in the United States Owner’s income with respect to the Series 2013B Bond, and reduced by the amount of any amortizable bond premium applied to reduce interest on the Series 2013B Bond. A United
States Owner generally will recognize gain or loss on the sale, exchange, or retirement of a Series 2013B Bond equal to the difference between the amount realized on the sale or retirement (not including any amount attributable to accrued but unpaid interest) and the United States Owner’s tax basis in the Series 2013B Bond. Except to the extent described above under the subsection “— United States Owners”—Series 2013B Bonds Purchased at a Market Discount”, gain or loss recognized on the sale, exchange, or retirement of a Series 2013B Bond will be capital gain or loss and will be long-term capital gain or loss if the Series 2013B Bond was held for more than one year.

Non-United States Owners

The following is a general discussion of certain United States federal income and estate tax consequences resulting from the beneficial ownership of Series 2013B Bonds by a person that is neither a United States Owner, nor a former United States citizen or resident, nor an entity that is classified for United States federal income tax purposes as a partnership or “disregarded entity” (“Non-United States Owner”). Interest and any OID earned on a Series 2013B Bond by a Non-United States Owner will be considered “portfolio interest,” and will not be subject to United States federal income tax or withholding, if:

- the Non-United States Owner is neither (i) a “controlled foreign corporation” that is related to the State as described in Section 881(c)(3)(C) of the Code nor (ii) a bank receiving the interest and any OID on a loan made in the ordinary course of its business;
- the certification requirements described below are satisfied; and
- the interest is not effectively connected with the conduct of a trade or business within the United States by the Non-United States Owner.

The certification requirements will be satisfied if either (i) the beneficial owner of the Series 2013B Bond timely certifies, under penalties of perjury, to the State or to the person that otherwise would be required to withhold United States tax that such owner is a Non-United States Owner and provides its name and address or (ii) a custodian, broker, nominee, or other intermediary acting as an agent for the beneficial owner (such as a securities clearing organization, bank, or other financial institution that holds customers’ securities in the ordinary course of its trade or business) that holds the Series 2013B Bond in such capacity timely certifies, under penalties of perjury, to the State or to the person that otherwise would be required to withhold United States tax that such statement has been received from the beneficial owner of the Bond by such intermediary, or by any other financial institution between such intermediary and the beneficial owner, and furnishes to the State or to the person that otherwise would be required to withhold United States tax a copy thereof. The foregoing certification may be provided on a properly completed IRS Form W-8BEN or W-8IMY, as applicable, or any successor forms, duly executed under penalties of perjury. With respect to the certification requirement for Series 2013B Bonds that are held by an entity that is classified for United States federal income tax purposes as a foreign partnership, the applicable Treasury Regulations provide that, unless the foreign partnership has entered into a withholding agreement with the IRS, the foreign partnership will be required, in addition to providing an intermediary Form W-8IMY, to attach an appropriate certification by each partner, and to attach a statement allocating payments on such Series 2013B Bonds to the various partners.

If a Non-United States Owner is engaged in a trade or business in the United States and interest on the Series 2013B Bond is effectively connected with the conduct of such trade or business, the Non-United States Owner, although exempt from the withholding tax discussed above (provided that such beneficial owner timely furnishes the required certification to claim such exemption), may be subject to United States Federal income tax on such interest (and on any gain realized on a sale or other disposition of the Series 2013B Bond) in the same manner as if it were a United States Owner. If the Non-United States Owner is a foreign corporation, it
may be subject to a branch profits tax equal to 30% (or lower applicable treaty rate) of its effectively connected earnings and profits for the taxable year, subject to certain adjustments. For purposes of the branch profits tax, interest on a Series 2013B Bond will be included in the earnings and profits of the beneficial owner if the interest is effectively connected with the conduct by the beneficial owner of a trade or business in the United States. Such a beneficial owner must provide the payor with a properly executed IRS Form W-8ECI (or successor form) to claim an exemption from United States Federal withholding tax.

Any payments to a Non-United States Owner of interest that do not qualify for the portfolio interest exemption and that are not effectively connected with the conduct of a trade or business within the United States by the Non-United States Owner will be subject to United States Federal income tax and withholding at a rate of 30% (or at a lower rate under an applicable tax treaty).

Any capital gain or market discount realized on the sale, exchange, retirement, or other disposition of a Series 2013B Bond by a Non-United States Owner will not be subject to United States federal income or withholding taxes if (i) the gain is not effectively connected with a United States trade or business of the Non-United States Owner and (ii) in the case of an individual, the Non-United States Owner is not present in the United States for 183 days or more in the taxable year of the sale, exchange, retirement, or other disposition and certain other conditions are met.

Series 2013B Bonds owned by an individual that is neither a citizen nor a resident of the United States for United States Federal estate tax purposes at the time of the individual’s death will not be subject to United States Federal estate tax, provided that at the time of the individual’s death the income from the Series 2013B Bonds was not or would not have been effectively connected with a United States trade or business of the individual and that the individual qualified for the exemption from United States Federal withholding tax (without regard to the certification requirements) described above. Purchasers of Series 2013B Bonds that are Non-United States Owners should consult their own tax advisors with respect to the possible applicability of United States withholding and other taxes upon income realized in respect of the Series 2013B Bonds.

Information Reporting and Back-up Withholding

In general, information reporting requirements will apply with respect to payments to a United States Owner of principal and interest (and with respect to annual accruals of OID) on the Series 2013B Bonds, and with respect to payments to a United States Owner of any proceeds from a disposition of the Series 2013B Bonds. This information reporting obligation, however, does not apply with respect to certain United States Owners including corporations, tax-exempt organizations, qualified pension and profit sharing trusts, and individual retirement accounts. In the event that a United States Owner subject to the reporting requirements described above fails to supply its correct taxpayer identification number in the manner required by applicable law or is notified by the IRS that it has failed to properly report payments of interest and dividends, a backup withholding tax (currently at a rate of 28%) generally will be imposed on the amount of any interest and principal and the amount of any sales proceeds received by the United States Owner on or with respect to the Series 2013B Bonds. Any payments of interest and OID on the Series 2013B Bonds to a Non-United States Owner generally will be reported to the IRS and to the Non-United States Owner, whether or not such interest or OID is exempt from United States withholding tax pursuant to a tax treaty or the portfolio interest exemption. Copies of these information returns may also be made available under the provisions of a specific treaty or agreement to the tax authorities of the country in which the payee resides. Any payments of interest and OID on the Series 2013B Bonds to a Non-United States Owner generally will not be subject to backup withholding and additional information reporting, provided that (i) the Non-United States Owner certifies, under penalties of perjury, on IRS Form W-8BEN (or a suitable substitute form) that it is not a United States person and certain other conditions are met, or (ii) the Non-United States Owner otherwise establishes an exemption.
The payment to a Non-United States Owner of the proceeds of a disposition of a Series 2013B Bond by or through the United States office of a broker generally will not be subject to information reporting or backup withholding if the Non-United States Owner either certifies, under penalties of perjury, on IRS Form W-8BEN (or a suitable substitute form) that it is not a United States person and certain other conditions are met, or the Non-United States Owner otherwise establishes an exemption. Information reporting and backup withholding generally will not apply to the payment of the proceeds of a disposition of a Series 2013B Bond by or through the foreign office of a foreign broker (as defined in applicable Treasury regulations). Information reporting requirements (but not backup withholding) will apply, however, to a payment of the proceeds of the disposition of a Series 2013B Bond by or through (i) a foreign office of a custodian, nominee, other agent, or broker that is a United States person, (ii) a foreign custodian, nominee, other agent, or broker that derives 50% or more of its gross income for certain periods from the conduct of a trade or business in the United States, (iii) a foreign custodian, nominee, other agent, or broker that is a controlled foreign corporation for United States federal income tax purposes, or (iv) a foreign partnership if at any time during its tax year one or more of its partners are United States persons that, in the aggregate, hold more than 50% of the income or capital interest of the partnership or if, at any time during its taxable year, the partnership is engaged in the conduct of a trade or business within the United States, unless the custodian, nominee, other agent, broker, or foreign partnership has documentary evidence in its records that the beneficial owner is not a United States person and certain other conditions are met, or the beneficial owner otherwise establishes an exemption. Any amounts withheld under the backup withholding provisions may be credited against the United States federal income tax liability of the beneficial owner, and may entitle the beneficial owner to a refund, provided that the required information is furnished to the IRS.

Disclaimer Regarding Federal Tax Discussion

The federal income tax discussion set forth above is included for general information only and may not be applicable depending upon a beneficial owner’s particular situation. Beneficial owners should consult their tax advisors with respect to the tax consequences to them of the purchase, ownership, and disposition of the Series 2013B Bonds, including the tax consequences under state, local, foreign, and other tax laws and the possible effects of changes in federal or other tax laws.

State Tax Considerations

In addition to the federal income tax consequences described above, potential investors should consider the state income tax consequences of the acquisition, ownership, and disposition of Series 2013B Bonds. State income tax law may differ substantially from the corresponding federal law, and the foregoing is not intended to describe any aspect of the income tax laws of any state. Therefore, potential investors should consult their own tax advisors with respect to the various state tax consequences of an investment in Series 2013B Bonds.

ERISA Considerations

The Employee Retirement Income Security Act of 1974, as amended (“ERISA”), imposes certain fiduciary and prohibited transaction restrictions on employee pension and welfare benefit plans subject to ERISA (“ERISA Plans”). Section 4975 of the Code imposes essentially the same prohibited transaction restrictions on tax-qualified retirement plans described in Section 401(a) of the Code (“Qualified Retirement Plans”) and on individual retirement accounts described in Section 408(b) of the Code (collectively, “Tax-Favored Plans”). Certain employee benefit plans, such as governmental plans (as defined in Section 3(32) of ERISA) and, if no election has been made under Section 410(d) of the Code, church plans (as defined in Section 3(33) of ERISA), are not subject to ERISA requirements. Accordingly, assets of such plans may be invested in Series 2013B Bonds without regard to the ERISA considerations described below, subject to the provisions of applicable federal and state law. Any such plan which is a Qualified Retirement Plan and exempt from taxation under Sections 401(a) and 501(a) of the
Code, however, is subject to the prohibited transaction rules set forth in the Code. In addition to the imposition of general fiduciary requirements, including those of investment prudence and diversification and the requirement that a plan’s investment be made in accordance with the documents governing the plan, Section 406 of ERISA and Section 4975 of the Code prohibit a broad range of transactions involving assets of ERISA Plans and Tax-Favored Plans and entities with underlying assets that include plan assets by reason of ERISA Plans or Tax-Favored Plans investing in such entities (collectively, “Benefit Plans”) and persons who have certain specified relationships to the Benefit Plans (“Parties in Interest” or “Disqualified Persons”), unless a statutory or administrative exemption is available. Certain Parties in Interest (or Disqualified Persons) that participate in a prohibited transaction may be subject to a penalty (or an excise tax) imposed pursuant to Section 502(i) of ERISA (or Section 4975 of the Code) unless a statutory or administrative exemption is available.

Certain transactions involving the purchase, holding, or transfer of Series 2013B Bonds might be deemed to constitute prohibited transactions under ERISA and the Code if assets of the State were deemed to be assets of a Benefit Plan. A prohibited transaction could also occur in the event that a Benefit Plan transfers a Series 2013B Bond to a Party in Interest or a Disqualified Person. In such case, certain exemptions from the prohibited transaction rules could apply depending on the type and circumstances of the plan fiduciary making the decision to acquire a Series 2013B Bond. Included among these exemptions are: Prohibited Transaction Class Exemption (“PTCE”) 96-23, regarding transactions effected by “in-house asset managers”; PTCE 90-1, regarding investments by insurance company pooled separate accounts; PTCE 95-60, regarding transactions effected by “insurance company general accounts”; PTCE 91-38, regarding investments by bank collective investment funds; and PTCE 84-14, regarding transactions effected by “qualified professional assets managers.” Any ERISA Plan fiduciary considering whether to purchase Series 2013B Bonds on behalf of an ERISA Plan should consult with its counsel regarding the applicability of the fiduciary responsibility and prohibited transaction provisions of ERISA and the Code to such investment and the availability of any of the exemptions referred to above. Persons responsible for investing the assets of Tax-Favored Plans that are not ERISA Plans should seek similar counsel with respect to the prohibited transaction provisions of the Code.

State of Wisconsin Income and Franchise Taxes

Interest on the Bonds is not exempt from current State of Wisconsin income or franchise taxes. Prospective investors should consult their own tax advisors about the state and local tax consequences of owning a Bond.

QUALIFIED TAX-EXEMPT OBLIGATIONS – THE SERIES 2013A BONDS

The City will designate the Series 2013A Bonds as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code, relating to the ability of certain financial institutions (within the meaning of Section 265(b)(5) of the Code) to deduct from income for federal income tax purposes 80% of the interest expense that is allocable to carrying and acquiring tax-exempt obligations.

TAXABILITY OF INTEREST – THE SERIES 2013B BONDS

The interest to be paid on the Series 2013B Bonds is includable in the income of the recipient for purposes of the United States and State of Wisconsin income taxation and is includable in taxable income for purposes of the Wisconsin corporate and federal excise taxes.
PROPERTY TAX LEVY LIMITS

Section 66.0602 of the Wisconsin Statutes, as amended most recently by 2011 Wisconsin Act 32, establishes limits on the property tax levy imposed by a city, village, town, or county (a "political subdivision").

Subject to certain exceptions and adjustments, no political subdivision may increase its levy in any year by a percentage that exceeds its valuation factor. For the levy imposed in the year 2013 and succeeding years, the valuation factor is the greater of (i) 1.5 percent or (ii) 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 year. The base amount in any year, to which the levy limit applies, is the actual levy for the immediately preceding year; however, a political subdivision that did not levy its full maximum allowable levy in the immediately preceding year may carry forward the difference, up to a maximum increase of 0.5 percent of the actual levy in the prior year.

Special provisions are made with respect to amounts levied to pay general obligation debt service. The levy limits do not apply to property taxes levied to pay debt service on general obligations authorized on or after July 1, 2005. The Bonds were authorized after July 1, 2005 and therefore are not subject to levy limits.

For general 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 in 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 incremental revenues, or surplus funds). Thus, the levy limit could adversely affect a municipality that experiences a reduction in offsetting revenues. If the levy for debt service on general obligations issued before July 1, 2005 is less in the current year than it was in the previous year, the levy limit is generally reduced by the amount of the difference; however, this negative adjustment does not apply for taxes levied in the year 2011 by a subdivision that does not increase its levy limit as allowed by the carry-forward provision.

The levy limit does not apply to the amount that a political subdivision levies to make up any revenue shortfall for the debt service on a revenue bond issued under Section 66.0621 of the Wisconsin Statutes, which authorizes revenue obligation.

In determining the levy limit for any year, the tax increment calculated for tax incremental districts is subtracted. If the department of revenue does not calculate a value increment for a tax incremental district in the current year as a result of the district's termination, the levy limit is increased (by an amount equal to the maximum allowable levy for the immediately preceding year, multiplied by a percentage equal to 50% of the ratio between the value increment of the district over the political subdivision's equalized value).

Other exceptions or adjustments to the levy limit, which are not described in this summary, are made in specified situations.

RATINGS

Applications for ratings of the Bonds have been made to Moody's Investors Service ("Moody's"), 7 World Trade Center, 250 Greenwich Street, 23rd Floor, New York, New York and to Fitch Ratings ("Fitch"), One State Street Plaza, New York, New York. If ratings are assigned, they will reflect only the opinion of Moody's or Fitch. Any explanation of the significance of the ratings may be obtained only from Moody's or Fitch.
There is no assurance that ratings, if assigned, will continue for any given period of time, or that such ratings will not be revised, suspended or withdrawn, if, in the judgment of Moody's or Fitch, circumstances so warrant. A revision, suspension or withdrawal of a rating may have an adverse effect on the market price of the Bonds.

**FINANCIAL ADVISOR**

The City has retained Springsted Incorporated, Public Sector Advisors, of Milwaukee, Wisconsin and St. Paul, Minnesota, as financial advisor (the "Financial Advisor") in connection with the issuance of the Bonds. In preparing the Official Statement, the Financial Advisor has relied upon governmental officials, and other sources, who have access to relevant data to provide accurate information for the Official Statement, and the Financial Advisor has not been engaged, nor has it undertaken, to independently verify the accuracy of such information. The Financial Advisor is not a public accounting firm and has not been engaged by the City to compile, review, examine or audit any information in the Official Statement in accordance with accounting standards. The Financial Advisor is an independent advisory firm and is not engaged in the business of underwriting, trading or distributing municipal securities or other public securities and therefore will not participate in the underwriting of the Bonds.

**CERTIFICATION**

The City has authorized the distribution of this Official Statement for use in connection with the initial sale of the Bonds. As of the date of the settlement of these Bonds, the Purchaser(s) will be furnished with a certificate signed by the appropriate officers of the City. The certificate will state that the Official Statement did not and does not, as of the date of the certificate, contain any untrue statement of material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

**MISCELLANEOUS**

Any statement made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized.

Bond Counsel has not participated in the preparation of this Official Statement and will not pass on its accuracy, completeness or sufficiency. 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. The execution and delivery of this Official Statement by its Clerk has been duly authorized by the City.

In accordance with SEC Rule 15c2-12, the Official Statement is deemed final except for the omission of certain information described in the rule.

CITY OF DE PERE
BROWN COUNTY, WISCONSIN
/s/ Shana L. Defnet
Clerk/Treasurer
CITY PROPERTY VALUES

2012 Equalized Value: $1,733,547,000*

* Includes $95,962,200 of captured tax increment value in the City's tax increment districts.

2012 Equalized Value by Property Class

<table>
<thead>
<tr>
<th>Real Estate:</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential</td>
<td>$1,118,074,900</td>
<td>64.5%</td>
</tr>
<tr>
<td>Commercial</td>
<td>437,605,800</td>
<td>25.2%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>119,580,400</td>
<td>6.9%</td>
</tr>
<tr>
<td>Agricultural, Undeveloped, Forest, and Other</td>
<td>536,300</td>
<td>0.1%</td>
</tr>
<tr>
<td>Personal Property</td>
<td>57,749,600</td>
<td>3.3%</td>
</tr>
</tbody>
</table>

2012 Equalized Value $1,733,547,000 100.0%
Less: Captured Tax Increment Value (95,962,200)
2012 Net Equalized Value $1,637,584,800

Trend of Values

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Including Tax Increment</td>
<td>$1,733,547,000</td>
<td>$1,763,330,300</td>
<td>$1,827,411,900</td>
<td>$1,912,611,300</td>
<td>$1,910,620,200</td>
</tr>
<tr>
<td>Excluding Tax Increment</td>
<td>$1,637,584,800</td>
<td>$1,664,408,800</td>
<td>$1,711,660,800</td>
<td>$1,785,219,000</td>
<td>$1,795,204,800</td>
</tr>
<tr>
<td>Assessed Value</td>
<td>$1,798,609,100</td>
<td>$1,786,169,500</td>
<td>$1,776,722,000</td>
<td>$1,762,565,900</td>
<td>$1,751,132,400</td>
</tr>
</tbody>
</table>

Ten of the Largest Taxpayers in the City of De Pere

<table>
<thead>
<tr>
<th>Taxpayer</th>
<th>Type of Business</th>
<th>Assessed Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Humana Health Care</td>
<td>Insurance</td>
<td>$32,439,100</td>
</tr>
<tr>
<td>VHC Inc.</td>
<td>Commercial</td>
<td>28,514,700</td>
</tr>
<tr>
<td>Individual</td>
<td>Apartments</td>
<td>19,719,500</td>
</tr>
<tr>
<td>Shopko Stores, Inc.</td>
<td>Retail Store/Distribution Center</td>
<td>18,379,900</td>
</tr>
<tr>
<td>Wal-Mart</td>
<td>Retail Store</td>
<td>14,318,400</td>
</tr>
<tr>
<td>Menards</td>
<td>Retail Store</td>
<td>11,236,000</td>
</tr>
<tr>
<td>Glory Road #1 LLC</td>
<td>Commercial</td>
<td>8,266,900</td>
</tr>
<tr>
<td>Masters Properties of De Pere</td>
<td>Apartments</td>
<td>7,842,300</td>
</tr>
<tr>
<td>T&amp;S Land Development</td>
<td>Retail Store</td>
<td>7,745,300</td>
</tr>
<tr>
<td>Millwood, Inc.</td>
<td>Packaging Materials</td>
<td>7,606,300</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$156,068,400</td>
</tr>
</tbody>
</table>

* Represents 8.7% of the City's total 2012 assessed value.
# CITY INDEBTEDNESS

## Legal Debt Limit

<table>
<thead>
<tr>
<th>Legal Debt Limit (5% of Equalized Value)</th>
<th>$ 86,677,350</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less: Outstanding Debt Subject to Limit (Including the Bonds and excluding the Refunded Bonds)</td>
<td>(37,175,000)</td>
</tr>
</tbody>
</table>

Debt Margin as of August 13, 2013 $ 49,502,350

## General Obligation Debt\(^{(a)}\)

<table>
<thead>
<tr>
<th>Date of Issue</th>
<th>Original Amount</th>
<th>Purpose</th>
<th>Final Maturity</th>
<th>Est. Principal Outstanding As of 8-13-13</th>
</tr>
</thead>
<tbody>
<tr>
<td>3-1-04</td>
<td>$1,690,000</td>
<td>Promissory Notes</td>
<td>12-1-2013</td>
<td>$ 210,000</td>
</tr>
<tr>
<td>3-1-04</td>
<td>4,815,000</td>
<td>Refunding</td>
<td>12-1-2019</td>
<td>2,445,000</td>
</tr>
<tr>
<td>8-1-05</td>
<td>2,650,000</td>
<td>Corporate Purpose Bonds</td>
<td>12-1-2024</td>
<td>2,550,000</td>
</tr>
<tr>
<td>8-1-05</td>
<td>2,735,000</td>
<td>Taxable Refunding Promissory Notes</td>
<td>10-1-2015</td>
<td>465,000</td>
</tr>
<tr>
<td>6-15-06</td>
<td>4,050,000</td>
<td>Corporate Purpose Bonds</td>
<td>12-1-2025</td>
<td>3,165,000</td>
</tr>
<tr>
<td>11-1-07</td>
<td>2,020,000</td>
<td>Corporate Purpose Bonds</td>
<td>12-1-2026</td>
<td>1,635,000</td>
</tr>
<tr>
<td>8-1-08</td>
<td>1,000,000</td>
<td>Corporate Purpose Bonds</td>
<td>12-1-2027</td>
<td>855,000</td>
</tr>
<tr>
<td>8-1-08</td>
<td>2,270,000</td>
<td>Taxable Corporate Purpose Bonds</td>
<td>12-1-2027</td>
<td>2,170,000(^{(b)})</td>
</tr>
<tr>
<td>8-1-08</td>
<td>1,220,000</td>
<td>Promissory Notes</td>
<td>12-1-2017</td>
<td>725,000</td>
</tr>
<tr>
<td>5-1-09</td>
<td>1,875,000</td>
<td>Street Improvement Bonds</td>
<td>12-1-2028</td>
<td>1,740,000</td>
</tr>
<tr>
<td>5-1-09</td>
<td>800,000</td>
<td>Promissory Notes</td>
<td>12-1-2018</td>
<td>630,000</td>
</tr>
<tr>
<td>10-15-10</td>
<td>2,985,000</td>
<td>Promissory Notes</td>
<td>10-1-2020</td>
<td>2,445,000</td>
</tr>
<tr>
<td>8-15-11</td>
<td>2,245,000</td>
<td>Corporate Purpose Bonds</td>
<td>12-1-2025</td>
<td>1,990,000</td>
</tr>
<tr>
<td>8-15-11</td>
<td>1,565,000</td>
<td>Promissory Notes</td>
<td>12-1-2020</td>
<td>1,135,000</td>
</tr>
<tr>
<td>9-20-12</td>
<td>2,980,000</td>
<td>Corporate Purpose Bonds</td>
<td>12-1-2027</td>
<td>2,980,000</td>
</tr>
<tr>
<td>9-20-12</td>
<td>2,850,000</td>
<td>Taxable Corporate Purpose Bonds</td>
<td>12-1-2031</td>
<td>2,850,000(^{(c)})</td>
</tr>
<tr>
<td>8-13-13</td>
<td>5,745,000</td>
<td>Corporate Purpose Bonds (the Series 2013A Bonds)</td>
<td>12-1-2028</td>
<td>5,745,000(^{(d)})</td>
</tr>
<tr>
<td>8-13-13</td>
<td>2,610,000</td>
<td>Taxable Corporate Purpose Bonds (the Series 2013B Bonds)</td>
<td>12-1-2023</td>
<td>2,610,000(^{(e)})</td>
</tr>
</tbody>
</table>

Total $37,175,000

\(^{(a)}\) These issues are subject to the legal debt limit. Excludes the Refunded Bonds.

\(^{(b)}\) The City intends to pay the debt service on this issue from tax increment revenues generated within Tax Incremental District Number 7.

\(^{(c)}\) The City intends to pay the debt service on this issue from tax increment revenues generated within Tax Incremental Districts Numbers 8, 9, and 10.

\(^{(d)}\) The City intends to pay the debt service on this issue from tax increment revenues generated within Tax Incremental Districts Numbers 6, 7, 8, 9, and 10.

\(^{(e)}\) The City intends to pay the debt service on this issue from tax increment revenues generated within Tax Incremental Districts Numbers 6, 7, and 9.
Revenue Debt

<table>
<thead>
<tr>
<th>Date of Issue</th>
<th>Original Amount</th>
<th>Purpose</th>
<th>Final Maturity</th>
<th>Est. Principal Outstanding As of 8-13-13</th>
</tr>
</thead>
<tbody>
<tr>
<td>3-7-07</td>
<td>$4,395,000</td>
<td>Water Utility</td>
<td>12-1-2021</td>
<td>$2,900,000</td>
</tr>
</tbody>
</table>

Capital Leases

The City has entered into various capital leases for vehicles and equipment. The future payments required under the terms of the leases are as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$57,445</td>
</tr>
<tr>
<td>Less: Amount representing interest</td>
<td>(3,015)</td>
</tr>
<tr>
<td>Present Value of Future Minimum Lease Payments</td>
<td>$54,430</td>
</tr>
</tbody>
</table>

Estimated Calendar Year Debt Service Payments Including the Bonds And Excluding the Refunded Bonds

<table>
<thead>
<tr>
<th>Year</th>
<th>General Obligation Debt</th>
<th>Revenue Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Principal</td>
<td>Principal &amp; Interest(a)</td>
</tr>
<tr>
<td>2013 (at 8-13)</td>
<td>$2,520,000</td>
<td>$3,010,214</td>
</tr>
<tr>
<td>2014</td>
<td>3,510,000</td>
<td>4,603,647</td>
</tr>
<tr>
<td>2015</td>
<td>3,700,000</td>
<td>4,667,945</td>
</tr>
<tr>
<td>2016</td>
<td>3,470,000</td>
<td>4,351,950</td>
</tr>
<tr>
<td>2017</td>
<td>3,225,000</td>
<td>4,017,788</td>
</tr>
<tr>
<td>2018</td>
<td>3,170,000</td>
<td>3,876,718</td>
</tr>
<tr>
<td>2019</td>
<td>2,815,000</td>
<td>3,431,933</td>
</tr>
<tr>
<td>2020</td>
<td>2,480,000</td>
<td>3,012,140</td>
</tr>
<tr>
<td>2021</td>
<td>1,840,000</td>
<td>2,297,828</td>
</tr>
<tr>
<td>2022</td>
<td>1,930,000</td>
<td>2,325,750</td>
</tr>
<tr>
<td>2023</td>
<td>2,000,000</td>
<td>2,328,255</td>
</tr>
<tr>
<td>2024</td>
<td>1,780,000</td>
<td>2,035,663</td>
</tr>
<tr>
<td>2025</td>
<td>1,575,000</td>
<td>1,762,578</td>
</tr>
<tr>
<td>2026</td>
<td>1,145,000</td>
<td>1,270,998</td>
</tr>
<tr>
<td>2027</td>
<td>1,025,000</td>
<td>1,105,465</td>
</tr>
<tr>
<td>2028</td>
<td>620,000</td>
<td>658,479</td>
</tr>
<tr>
<td>2029</td>
<td>235,000</td>
<td>249,078</td>
</tr>
<tr>
<td>2030</td>
<td>85,000</td>
<td>90,265</td>
</tr>
<tr>
<td>2031</td>
<td>50,000</td>
<td>51,950</td>
</tr>
<tr>
<td>Total</td>
<td>$37,175,000(b)</td>
<td>$45,148,644</td>
</tr>
</tbody>
</table>

(a) Includes the Series 2013A Bonds and the Series 2013B Bonds at assumed average annual interest rates of 2.13% and 2.14%, respectively, and excludes the Refunded Bonds.

(b) 77.1% of this debt will be repaid within ten years.
## Indirect Debt

<table>
<thead>
<tr>
<th>Taxing Unit</th>
<th>Equalized Value</th>
<th>Est. G.O. Debt As of 8-13-13</th>
<th>Percent</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brown County</td>
<td>$17,288,681,200</td>
<td>$146,995,000</td>
<td>9.5%</td>
<td>$13,964,525</td>
</tr>
<tr>
<td>De Pere School District</td>
<td>1,746,313,446</td>
<td>38,605,000</td>
<td>46.4</td>
<td>17,912,720</td>
</tr>
<tr>
<td>West De Pere School</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>District</td>
<td>1,632,285,268</td>
<td>32,425,000</td>
<td>50.6</td>
<td>16,407,050</td>
</tr>
<tr>
<td>Northeast Technical</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>College District</td>
<td>35,550,452,088</td>
<td>42,915,000</td>
<td>4.6</td>
<td>1,974,090</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$50,258,385</strong></td>
</tr>
</tbody>
</table>

## Debt Ratios*

<table>
<thead>
<tr>
<th></th>
<th>G.O. Direct Debt</th>
<th>G.O. Indirect &amp; Direct Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>To 2012 Net Equalized Value ($1,637,584,800)</td>
<td>2.27%</td>
<td>5.34%</td>
</tr>
<tr>
<td>Per Capita (23,925 – 2012 Wisconsin Department of Administration Estimate)</td>
<td>$1,556</td>
<td>$3,657</td>
</tr>
</tbody>
</table>

*Excludes revenue debt and includes capital leases.

## TAX RATES, LEVIES AND COLLECTIONS

### Tax Rates Per $1,000 of Assessed Value

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>State of Wisconsin</td>
<td>0.1856</td>
<td>0.1841</td>
<td>0.1745</td>
<td>0.1675</td>
<td>0.1636</td>
</tr>
<tr>
<td>Brown County</td>
<td>5.1471</td>
<td>5.1415</td>
<td>4.8520</td>
<td>4.6487</td>
<td>4.6342</td>
</tr>
<tr>
<td>City of De Pere</td>
<td>5.8992</td>
<td>5.9917</td>
<td>6.0781</td>
<td>6.0939</td>
<td>6.1712</td>
</tr>
<tr>
<td>Technical College</td>
<td>1.6194</td>
<td>1.6691</td>
<td>1.6566</td>
<td>1.6077</td>
<td>1.5969</td>
</tr>
</tbody>
</table>

For a City Resident in De Pere School District:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Tax Rate</td>
<td>23.5987</td>
<td>23.9650</td>
<td>23.6480</td>
<td>23.7449</td>
<td>23.1585</td>
</tr>
<tr>
<td>Less: State Credits</td>
<td>(1.7986)</td>
<td>(1.8188)</td>
<td>(1.7818)</td>
<td>(1.7447)</td>
<td>(1.7309)</td>
</tr>
</tbody>
</table>

For a City Resident in West De Pere School District:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Tax Rate</td>
<td>23.5741</td>
<td>23.6394</td>
<td>24.4012</td>
<td>24.0829</td>
<td>23.7300</td>
</tr>
<tr>
<td>Less: State Credit</td>
<td>(1.7986)</td>
<td>(1.8188)</td>
<td>(1.7818)</td>
<td>(1.7447)</td>
<td>(1.7309)</td>
</tr>
</tbody>
</table>

Ratio of Assessed Value to Equalized Value

|                      | 91.4%   | 92.1%   | 97.2%   | 101.3%  | 103.8%  |
Tax Collections for the City

<table>
<thead>
<tr>
<th>Levy/Collect</th>
<th>Amount Levied</th>
<th>Percent Collected</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012/13</td>
<td>$11,100,453</td>
<td>100%</td>
</tr>
<tr>
<td>2011/12</td>
<td>10,884,764</td>
<td>100</td>
</tr>
<tr>
<td>2010/11</td>
<td>10,799,169</td>
<td>100</td>
</tr>
<tr>
<td>2009/10</td>
<td>10,560,770</td>
<td>100</td>
</tr>
<tr>
<td>2008/09</td>
<td>10,303,941</td>
<td>100</td>
</tr>
</tbody>
</table>

FUNDS ON HAND
As of May 31, 2013

Cash and Investments: $20,764,001

CITY INVESTMENTS

The City's investment policy seeks to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds. Safety of principal is the foremost objective of the City's investment program. It is also a primary objective that the City's investment portfolio remain sufficiently liquid to enable the City to meet all operating requirements and that the investment portfolio attain a market rate of return throughout budgetary and economic cycles, taking into account the City's investment risk constraints and the cash flow characteristics of the portfolio.

The City Clerk-Treasurer, in consultation with the City Finance Director and City Administrator, is responsible for the management of the investment program and establishing written procedures for the operation of the program consistent with the investment policy.

The City is empowered by statute to invest in the following types of securities:

- Time deposit in any credit union, bank, savings bank, trust company, or saving and loan association.
- Bonds or securities of any county, city, drainage district, technical college district, city, town or school district of the state.
- Bonds or securities issued or guaranteed by the federal government.
- The State of Wisconsin Local Government Investment Pool and Wisconsin Investment Trust.
- Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.

The City will diversify its investments by security type and institution. With the exception of U.S. Treasury securities and authorized pools, no more than 35% of the City's total investment portfolio will be invested in a single security type or with a single financial institution unless fully collateralized. The City will not directly invest in securities maturing more than three years from the date of purchase, unless matched to a specific cash flow, such as reserve funds.
As of May 31, 2013, 44% ($8,987,987) was invested in the State's Local Government Investment Pool; and 52% ($10,731,463) was invested in U.S. Government Agencies. The balance of the City’s funds on hand is held in checking and savings accounts with a local bank.

**GENERAL INFORMATION CONCERNING THE CITY**

The City of De Pere is located in Brown County, approximately six miles south of the City of Green Bay, and includes an area of 7,296 acres (11.4 square miles).

**Population Trends**

<table>
<thead>
<tr>
<th>Year</th>
<th>Population</th>
<th>Percent Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012 Estimate*</td>
<td>23,925</td>
<td>3.9%</td>
</tr>
<tr>
<td>2010 Census</td>
<td>23,020</td>
<td>13.7</td>
</tr>
<tr>
<td>2000 Census</td>
<td>20,246</td>
<td>22.2</td>
</tr>
<tr>
<td>1990 Census</td>
<td>16,569</td>
<td>9.7</td>
</tr>
<tr>
<td>1980 Census</td>
<td>15,107</td>
<td>--</td>
</tr>
</tbody>
</table>

* Wisconsin Department of Administration estimate.

Source: Wisconsin Department of Administration, Demographic Services Center, [http://www.doa.state.wi.us/](http://www.doa.state.wi.us/)

**Employment**

The City is a part of the Green Bay metropolitan statistical area (the “MSA”), an urban area that covers approximately 80 square miles. Green Bay is the dominant retail center in northeastern Wisconsin and Upper Michigan. The labor market for the City's industries and businesses includes all of Brown County and, conversely, many City residents commute to work in other areas of Brown County.
Major Employers

The following is a listing of some of the larger employers in the City.

<table>
<thead>
<tr>
<th>Employer</th>
<th>Product/Service</th>
<th>Approximate Number of Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Humana Health Care</td>
<td>Health Insurance</td>
<td>2,712</td>
</tr>
<tr>
<td>Belmark Inc.</td>
<td>Label and tag printing</td>
<td>616</td>
</tr>
<tr>
<td>Saint Norbert College</td>
<td>Post-secondary education</td>
<td>600</td>
</tr>
<tr>
<td>Unified School District of De Pere</td>
<td>Public education</td>
<td>475</td>
</tr>
<tr>
<td>RR Donnelley</td>
<td>Direct mail marketing</td>
<td>341</td>
</tr>
<tr>
<td>West De Pere School District</td>
<td>Public education</td>
<td>330</td>
</tr>
<tr>
<td>MEGTEC Systems</td>
<td>Industrial dryers</td>
<td>300</td>
</tr>
<tr>
<td>Shopko Stores, Inc.</td>
<td>Retail store/distribution center</td>
<td>298&lt;sup&gt;(a)&lt;/sup&gt;</td>
</tr>
<tr>
<td>Independent Printing Company</td>
<td>Commercial and check printing</td>
<td>280</td>
</tr>
<tr>
<td>Wal-Mart Stores, Inc.</td>
<td>Retail</td>
<td>278&lt;sup&gt;(b)&lt;/sup&gt;</td>
</tr>
<tr>
<td>Festival Foods</td>
<td>Grocery store</td>
<td>275&lt;sup&gt;(b)&lt;/sup&gt;</td>
</tr>
<tr>
<td>Rennes Health and Rehab Center</td>
<td>Rehabilitative and skilled nursing services</td>
<td>250</td>
</tr>
<tr>
<td>Green Bay Packaging</td>
<td>Packing Materials</td>
<td>225&lt;sup&gt;(b)&lt;/sup&gt;</td>
</tr>
<tr>
<td>Thilmany Papers – Nicollet Mill</td>
<td>Paper mill</td>
<td>225</td>
</tr>
<tr>
<td>City of De Pere</td>
<td>City government</td>
<td>166</td>
</tr>
<tr>
<td>Menards</td>
<td>Home Improvement</td>
<td>160&lt;sup&gt;(b)&lt;/sup&gt;</td>
</tr>
<tr>
<td>Valley Cabinet Inc.</td>
<td>Wooden cabinets and doors</td>
<td>140</td>
</tr>
<tr>
<td>The C.A. Lawton Company</td>
<td>Foundry</td>
<td>135</td>
</tr>
<tr>
<td>PAi</td>
<td>Retirement plan administrators</td>
<td>120</td>
</tr>
</tbody>
</table>

<sup>(a)</sup> As of 2011; most recent information available.
<sup>(b)</sup> Includes full- and part-time employees.

Source: Telephone survey of individual employers, June 2013.

City-Issued Building Permits

<table>
<thead>
<tr>
<th>Year (to 5-31)</th>
<th>Total Permits</th>
<th>New Single Family Homes</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number</td>
<td>Value</td>
</tr>
<tr>
<td>2013</td>
<td>305</td>
<td>$25,197,339</td>
</tr>
<tr>
<td>2012</td>
<td>962</td>
<td>52,543,310</td>
</tr>
<tr>
<td>2011</td>
<td>854</td>
<td>34,747,160</td>
</tr>
<tr>
<td>2010</td>
<td>1,059</td>
<td>29,827,747</td>
</tr>
<tr>
<td>2009</td>
<td>1,184</td>
<td>33,364,133</td>
</tr>
<tr>
<td>2008</td>
<td>887</td>
<td>43,529,892</td>
</tr>
<tr>
<td>2007</td>
<td>1,202</td>
<td>40,637,346</td>
</tr>
<tr>
<td>2006</td>
<td>1,115</td>
<td>55,803,507</td>
</tr>
<tr>
<td>2005</td>
<td>1,187</td>
<td>42,458,333</td>
</tr>
<tr>
<td>2004</td>
<td>849</td>
<td>41,738,973</td>
</tr>
</tbody>
</table>
Community Development and Revitalization Efforts

The principle tool that communities in Wisconsin have to stimulate development and redevelopment is the use of Tax Incremental Finance Districts (TIF or TID). The City also has a variety of other tools including a Revolving Loan Program and a Façade Grant Program. The City has taken significant steps in its downtown revitalization with the completion of a Downtown Master Plan and also a Historic Preservation Plan. The City has an active Redevelopment Authority (“RDA”) which is primarily focused on revitalizing the City’s downtown area and waterfront along the Fox River. The City is also very active in marketing the business parks on both the east and west side of the City.

The City has four active tax incremental finance districts currently in place. These four existing Tax Incremental Districts consist of 865.82 acres in total and are broken down as follows:

**Tax Incremental District No. 5**

Tax Incremental District No. 5 was created in 1996 and will statutorily terminate in 2022. The district consists of 36.1 acres and covers the City’s downtown area west of the Fox River. The district had a base value at inception of $11,540,700, which increased to $48,462,900 by January 1, 2012. In its first ten years, the district experienced an incremental increase in value of $50,516,100, an increase of almost 354%. Since the beginning of 1998, the De Pere RDA has approved or announced new projects within Tax Incremental District No. 5 totaling over $38 million. This Tax Incremental District has been instrumental in the redevelopment and revitalization of the west side of downtown. This district will receive debt retirement assistance from Tax Incremental District No. 6.

**Tax Incremental District No. 6**

Tax Incremental District No. 6 was created in 1998 and will statutorily terminate in 2020. The district consists of 542.48 acres and covers the City’s west business park known as Southbridge Business Park. Tax Incremental District No. 6 has been very successful in establishing new businesses and driving economic growth. The district had a base value in January 1, 1998 of $6,987,300, which increased to $66,082,900 as of January 1, 2012. The commercial/office sector continues strong with over 200,000 square feet of new development completed or under construction. Given the remaining expenditures years, the district will be able to draw in addition projects to this part of the community. This district will also provide debt retirement assistance to TID #5.

**Tax Incremental District No. 7**

Tax Incremental District No. 7 was created in 2007 and will statutorily terminate in 2033. The district consists of 31.56 acres and covers the City’s downtown area east of the Fox River. This Tax Incremental District is planned to help with the redevelopment and improvement of the east side of downtown. In 2013, a new Walgreen’s store that was designated to match the downtown will be added and will bring additional increment to the District. Since its creation, the district has been successful in the overall improvement of the downtown through the façade grant program and other key redevelopment areas.

**Tax Incremental District No. 8**

Tax Incremental District No. 8 was created in 2007 and will statutorily terminate in 2026. The district consists of 255.68 acres and covers the City’s west business park known as HWY 41 Business Park. Tax Incremental District No. 8 has been very successful in establishing new businesses into the community. This district will draw larger corporate companies given its location next to HWY41. In 2014, Foth will be opening a new 100,000 square-foot corporate headquarters, which will aid in drawing other large corporations to the area. Given the
remaining expenditures years, the district will be able to draw in addition projects to this part of the community.

Tax Incremental District No. 9

Tax Incremental District No. 9 opened in 2012 and will statutorily terminate in 2038. The district consists of 18.27 acres and covers the City’s downtown area west of the Fox River. The district has been designed to match the City’s new Downtown Master Plan and to also continue the success that had occurred under Tax Incremental District No. 5. The Downtown Master Plan has identified key concepts and re-development projects in the west downtown that can be implemented over the next ten years. In 2013, the City is supporting a new re-development that matches the downtown master plan. The project will provide a new retail area and also two stories of apartments.

Tax Incremental District No. 10

Tax Incremental District No. 10 opened in 2012 and will statutorily terminate in 2031. The district consists of 173.2 acres and covers the City’s east industrial park. The district has been designed to match the City’s future growth corridor which was defined in the City’s Comprehensive Plan. The Comprehensive Plan has identified this part of the City as the primary growth area for the City over the next 20 years. In 2012, the City supported the expansion of CA Lawton and it is expected that they will expand again in 2013.

Labor Force Data

Green Bay MSA (Brown County)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Green Bay MSA</td>
<td>173,732</td>
<td>172,742</td>
<td>172,938</td>
<td>173,800</td>
<td>174,044</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Green Bay MSA</td>
<td>6.2%</td>
<td>6.5%</td>
<td>7.1%</td>
<td>7.8%</td>
<td>8.3%</td>
</tr>
<tr>
<td>State of Wisconsin</td>
<td>6.7</td>
<td>6.9</td>
<td>7.5</td>
<td>8.5</td>
<td>8.7</td>
</tr>
</tbody>
</table>


Education

City residents are served by the Unified School District of De Pere and the West De Pere School District, which had 2012/13 enrollments of approximately 3,925 and 2,974 students, respectively, in pre-kindergarten through twelfth grade.

Saint Norbert College is a four-year liberal arts college which had a 2012/13 enrollment of approximately 2,084 undergraduate students and 53 graduate students. The college employs approximately 600 full- and part-time regular employees and 1,500 student employees.
GOVERNMENTAL ORGANIZATION AND SERVICES

The City of De Pere has been a municipal corporation since 1890 and has a Mayor-Alderperson form of government. The eight-member Common Council is elected by ward to overlapping two-year terms. The Mayor is elected at large for a two-year term. The current Mayor and Common Council follow:

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Expiration of Term</th>
</tr>
</thead>
<tbody>
<tr>
<td>Michael J. Walsh</td>
<td>Mayor</td>
<td>April 2014</td>
</tr>
<tr>
<td>Michael P. Donovan</td>
<td>Alderperson/Council President</td>
<td>April 2015</td>
</tr>
<tr>
<td>Scott M. Crevier</td>
<td>Alderperson</td>
<td>April 2014</td>
</tr>
<tr>
<td>Lisa A. Rafferty</td>
<td>Alderperson</td>
<td>April 2015</td>
</tr>
<tr>
<td>James G. Boyd</td>
<td>Alderperson</td>
<td>April 2014</td>
</tr>
<tr>
<td>Larry L. Lueck</td>
<td>Alderperson</td>
<td>April 2015</td>
</tr>
<tr>
<td>James E. Kneiszel</td>
<td>Alderperson</td>
<td>April 2014</td>
</tr>
<tr>
<td>Kevin A. Bauer</td>
<td>Alderperson</td>
<td>April 2014</td>
</tr>
<tr>
<td>Robert R. Heuvelmans</td>
<td>Alderperson</td>
<td>April 2015</td>
</tr>
</tbody>
</table>

Mr. Lawrence M. Delo is the City Administrator and is appointed by the Common Council. He has served in this capacity since January 2003. Mr. Delo previously was the City Administrator for the City of Milton, Wisconsin from August 1997 to January 2003 and is a member of the International City/County Management Association.

Mr. Joseph Zegers is the City Finance Director and has served in this capacity since December 1998. Mr. Zegers is a Certified Public Accountant who, previous to his appointment as Finance Director, audited Wisconsin municipalities for 15 years while employed by a Green Bay public accounting firm. Mr. Zegers is a member of the Wisconsin Institute of Certified Public Accountants and the Government Finance Officers Association.

The City’s water supply is managed by the De Pere Water Utility, which is operated by the City as a proprietary fund and is governed by the Common Council. The operation of the physical plant is under the direction of the Public Works Department.

Water is sold to residential, commercial and industrial customers, and is also provided for fire protection and other public uses. Beginning in August 2007, the source of the water supply changed from six deep wells to Lake Michigan. This has been accomplished through an agreement whereby the City purchases its water from the Central Brown County Water Authority. The purchase price of water is $4.16 per thousand gallons.

The City continues to own and maintain its own water storage and distribution system. Storage capacity is 2.2 million gallons (MG), consisting of four underground reservoirs, one elevated reservoir and three elevated tanks. The six deep wells are also available for standby capacity. The maximum pumping capacity of the Central Brown County Water Authority exceeds the 14.48 MG per day that is available from the City-owned wells; therefore, capacity limits are not an issue. The City’s peak load during 2012 was 3.1 MG per day.

As of January 1, 2008, the City contracts through the New Water Sewage District for its sewage system interceptors. The annual flow of the City’s plant prior to its sale to New Water during 2007 totaled 2,865 million gallons and the peak daily flow in 2007 was 16.78 million gallons.
The De Pere police department is currently comprised of 34 full-time officers and eight civilian employees. Fire protection is provided by a 28-member full-time force and 20 paid-on-call firefighters. The City employs a total of approximately 158 regular full- and part-time employees.

**Employee Pensions**

Substantially all employees are participants in the State of Wisconsin Retirement System ("WRS"), a cost-sharing multiple-employer, defined benefit, Public Employee Retirement System (PERS). The City's contribution requirements for the year ended December 31, 2012 totaled $1,189,405, consisting of $684,606 paid by the City and $504,799 paid by employees. Total contributions for the years ending December 31, 2011 and 2010 were 41,198,812 and $1,087,583, respectively. The City does not have an unfunded liability with the WRS.

All employees, initially employed by a participation WRS employer prior to July 1, 2011, expected to work at least 600 hours a year (440 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. All employees, initially employed by a participation 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 least one year from employee's date of hire are eligible to participate in the WRS. Employers were required to contribute an actuarially determined amount necessary to fund the remaining projected cost of future benefits.

Effective the first day of the first pay period on or after June 29, 2011 the employee required contribution was changed to one-half of the actuarially determined contribution rate for General category employees, including Teachers, and Executives and Elected Officials. 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. Contribution rates are as follows:

<table>
<thead>
<tr>
<th>2012</th>
<th>Employee</th>
<th>Employer</th>
</tr>
</thead>
<tbody>
<tr>
<td>General (including Teachers)</td>
<td>6.65%</td>
<td>6.65 %</td>
</tr>
<tr>
<td>Executives &amp; Elected Officials</td>
<td>7.00</td>
<td>7.00</td>
</tr>
<tr>
<td>Protective with Social Security</td>
<td>6.65</td>
<td>6.65</td>
</tr>
<tr>
<td>Protective without Social Security</td>
<td>6.65</td>
<td>12.35</td>
</tr>
</tbody>
</table>

For more information regarding the liability of the City with respect to its employees, please reference “Note D – Other Information, Section 1. Retirement Commitments”, of the City’s Annual Financial Report for fiscal year ended December 31, 2012, an excerpt of which is included as Appendix IV of this Official Statement.

**Other Postemployment Benefits**

The Governmental Accounting Standards Board (GASB) has issued Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (GASB 45), which addresses how state and local governments must account for and report their obligations related to post-employment healthcare and other non-pension benefits (referred to as Other Post Employment Benefits or “OPEB”).

The City does not provide health insurance for retired City employees and officials.
General Fund Budget Summary

<table>
<thead>
<tr>
<th></th>
<th>Approved 2012 Budget</th>
<th>Approved 2013 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taxes</td>
<td>$ 8,142,059</td>
<td>$ 8,235,643</td>
</tr>
<tr>
<td>Intergovernmental</td>
<td>3,105,539</td>
<td>3,053,093</td>
</tr>
<tr>
<td>Licenses and Permits</td>
<td>440,850</td>
<td>473,800</td>
</tr>
<tr>
<td>Fines and Forfeitures</td>
<td>275,000</td>
<td>269,000</td>
</tr>
<tr>
<td>Public Charges for Services</td>
<td>1,860,343</td>
<td>2,000,905</td>
</tr>
<tr>
<td>Intergovernmental Charges for Service</td>
<td>344,022</td>
<td>321,155</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>515,700</td>
<td>296,250</td>
</tr>
<tr>
<td>Other Financing Sources</td>
<td>898,128</td>
<td>768,500</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>$15,581,641</td>
<td>$15,418,346</td>
</tr>
</tbody>
</table>

|                              |                      |                      |
| **Expenditures and Other Uses:** |                      |                      |
| General Government           | $ 2,432,988          | $ 2,318,606          |
| Public Safety                | 7,965,766            | 8,102,363            |
| Public Works                 | 3,134,097            | 3,144,518            |
| Culture/Recreation/Education | 2,048,790            | 2,143,632            |
| **Total Expenditures**       | $15,581,641          | $15,709,119          |
August __, 2013

City of De Pere
335 South Broadway Street
De Pere, Wisconsin  54115

Subject: $5,745,000
City of De Pere, Wisconsin
General Obligation Corporate Purpose Bonds, Series 2013A

We have acted as bond counsel to the City of De Pere, Wisconsin (the “Issuer”) in connection with the issuance of its $5,745,000 General Obligation Corporate Purpose Bonds, Series 2013A, dated August 13, 2013 (the “Obligations”).

We examined the law, a certified copy of the proceedings relating to the issuance of the Obligations, and certifications of public officials and others. As to questions of fact material to our opinion, we relied upon the certified proceedings and certifications without independently undertaking to verify them.

Based upon this examination, it is our opinion that, under existing law:

The Obligations are valid and binding general obligations of the Issuer.

All taxable property in the Issuer’s territory is subject to ad valorem taxation without any limit as to rate or amount to pay the principal and interest coming due on the Obligations. The Issuer is required by law to include in its annual tax levy the principal and interest coming due on the Obligations except to the extent that the Issuer has deposited other funds, or there is otherwise surplus money, in the account within the debt service fund created for the Obligations under Wisconsin law.

Interest on the Obligations is excluded from gross income for federal income tax purposes and is not a specific item of tax preference for purposes of the federal alternative minimum tax imposed on all taxpayers; however, interest on the Obligations is taken into account in determining adjusted current earnings for purposes of computing the alternative
minimum tax imposed on certain corporations. The Issuer must comply with all requirements of the Internal Revenue Code of 1986, as amended (the "Code"), that must be satisfied after the Obligations are issued for interest on the Obligations to be, or continue to be, excluded from gross income for federal income tax purposes. The Issuer has agreed to comply with those requirements. Its failure to do so may cause interest on the Obligations to be included in gross income for federal income tax purposes, in some cases retroactively to the date the Obligations were issued. The Issuer has designated the Obligations as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code. We express no opinion about other federal tax law consequences relating to the Obligations.

The rights of the owners of the Obligations and the enforceability of the Obligations may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors’ rights and by equitable principles (which may be applied in either a legal or an equitable proceeding).

We express no opinion as to the truth or completeness of any official statement or other disclosure document used in connection with the offer and sale of the Obligations.

Our opinion is given as of the date of this letter. We assume no duty to update our opinion to reflect any facts or circumstances that later come to our attention or any subsequent changes in law. In acting as bond counsel, we have established an attorney-client relationship only with the Issuer.

Very truly yours,
August __, 2013

City of De Pere
335 South Broadway Street
De Pere, Wisconsin  54115

Subject:  $2,610,000
City of De Pere, Wisconsin
Taxable General Obligation Corporate Purpose Bonds, Series 2013B

We have acted as bond counsel to the City of De Pere, Wisconsin (the “Issuer”) in connection with the issuance of its $2,610,000 Taxable General Obligation Corporate Purpose Bonds, Series 2013B, dated August 13, 2013 (the “Obligations”).

We examined the law, a certified copy of the proceedings relating to the issuance of the Obligations, and certifications of public officials and others. As to questions of fact material to our opinion, we relied upon the certified proceedings and certifications without independently undertaking to verify them.

Based upon this examination, it is our opinion that, under existing law:

The Obligations are valid and binding general obligations of the Issuer.

All taxable property in the Issuer’s territory is subject to ad valorem taxation without any limit as to rate or amount to pay the principal and interest coming due on the Obligations. The Issuer is required by law to include in its annual tax levy the principal and interest coming due on the Obligations except to the extent that the Issuer has deposited other funds, or there is otherwise surplus money, in the account within the debt service fund created for the Obligations under Wisconsin law.

The rights of the owners of the Obligations and the enforceability of the Obligations may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors’ rights and by equitable principles (which may be applied in either a legal or an equitable proceeding).
We express no opinion as to the truth or completeness of any official statement or other disclosure document used in connection with the offer and sale of the Obligations.

Our opinion is given as of the date of this letter. We assume no duty to update our opinion to reflect any facts or circumstances that later come to our attention or any subsequent changes in law. In acting as bond counsel, we have established an attorney-client relationship only with the Issuer.

Very truly yours,
CONTINUING DISCLOSURE AGREEMENTS

The Series 2013A Bonds

This Continuing Disclosure Agreement, dated as of August 13, 2013 (this “Disclosure Agreement”), is executed and delivered by the City of De Pere, Wisconsin (the “Issuer”), a municipal securities issuer and a governmental entity located in the State of Wisconsin. The Issuer covenants and agrees as follows:

Definitions.

The following capitalized terms have the following meanings:

“Annual Financial Information” means the Issuer’s financial information or operating data, for the preceding fiscal year, of the type included in the Final Official Statement as further described in Section 3(b) hereof.

“Commission” means the U.S. Securities and Exchange Commission.

“Dissemination Agent” means any agent responsible for assisting the Issuer in carrying out its obligations under this Disclosure Agreement, which has been designated as a dissemination agent in writing by the Issuer, and has filed with the Issuer a written acceptance of such designation, and the successors and assigns of such dissemination agent.

“EMMA” means the Electronic Municipal Market Access system for municipal securities disclosures, a Commission-approved electronic database established and operated by the MSRB to accommodate the collection and availability of required filings of secondary market disclosures under the Rule.

“Event Notice” means a notice of occurrence of a Listed Event provided under Section 4(b) hereof or a notice provided under Sections 3(d), 4(c), or 8 hereof, each of which shall be transmitted as described in Section 5 hereof.


“Final Official Statement” means the offering document prepared and distributed to a Participating Underwriter in connection with the primary offering of the Obligations.

“Issuer” means the municipal securities issuer named above.

“Listed Event” means any of the events listed in Section 4(a) of this Disclosure Agreement.
“**MSRB**” means the Municipal Securities Rulemaking Board, which serves as the sole repository for all required filings of all secondary market disclosures under the Rule.


“**Owners**” means the beneficial owners from time to time of the Obligations.

“**Participating Underwriter**” means any broker, dealer, or municipal securities dealer that is required to comply with the Rule when acting as an underwriter in a primary offering of the Obligations.

“**Resolution**” means collectively, the resolutions adopted by the governing body of the Issuer on June 4, 2013 and on July 16, 2013, pursuant to which the Obligations are issued.

“**Rule**” means Rule 15c2-12(b)(5) adopted by the Commission under the Exchange Act.

**Purpose of this Disclosure Agreement.**

The purpose of this Disclosure Agreement is to assist Participating Underwriters in complying with the Rule when acting as an underwriter in a primary offering of the Obligations.

**Annual Financial Information.**

The Issuer shall, not later than one year following the close of the Issuer’s fiscal year, submit its Annual Financial Information to the MSRB.

The Annual Financial Information will consist of (i) the Issuer’s audited annual financial statements prepared using generally accepted accounting principles, and (ii) the following operating data:

- Issuer property values,
- Issuer indebtedness,
- tax rates, levies, and collections, and
- general fund budget summary.

If the Issuer’s audited annual financial statements are not available at the time the Annual Financial Information is submitted, then the Issuer shall submit the statements to the MSRB within ten business days after they are publicly available.
If the Issuer fails to submit its Annual Financial Information to the MSRB by the date required in subsection (a) above, then the Issuer shall promptly send an Event Notice of such failure to the MSRB.

**Reporting of Listed Events; Event Notices.**

This Section 4 shall govern the submission of an Event Notice after the occurrence of any of the following Listed Events with respect to the Obligations:

- Principal and interest payment delinquencies.
- Non-payment related defaults, if material under the Exchange Act.
- Unscheduled draws on debt service reserves reflecting financial difficulties.
- Unscheduled draws on credit enhancements reflecting financial difficulties.
- Substitution of credit or liquidity providers, or their failure to perform.
- 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 security, or other material events affecting the tax status of the Obligations.
- Modifications to rights of Owners, if material under the Exchange Act.
- Redemptions of the Obligations, if material under the Exchange Act, and tender offers.
- Defeasances.
- Release, substitution, or sale of property securing repayment of the Obligations, if material under the Exchange Act.
- Rating changes.
- Bankruptcy, insolvency, receivership, or similar event of the Issuer (for the purposes of this event, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer 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
Issuer, 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 the assets or business of the Issuer).

The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all the assets of the Issuer, 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 under the Exchange Act.

Appointment of a successor or additional trustee or the change of name of a trustee, if material under the Exchange Act.

The Issuer shall submit an Event Notice to the MSRB not in excess of ten business days after the occurrence of the particular Listed Event.

If the Issuer determines that it failed to submit an Event Notice of an occurrence of a Listed Event as required by this section, then it shall promptly submit an Event Notice with respect to such occurrence to the MSRB.

Transmittal of Annual Financial Information and Event Notices.

Annual Financial Information and Event Notices shall be submitted to the MSRB in an electronic format, and accompanied by identifying information, as prescribed by the MSRB. As of the date of this Disclosure Agreement, the MSRB requires that all submissions of secondary disclosure be made through EMMA. The Annual Financial Information may be submitted as a single document or as a package comprising separate documents. Any or all of the items constituting the Annual Financial Information may be incorporated by reference from other documents available to the public on the MSRB’s Internet Website or filed with the Commission. The Issuer shall clearly identify each document so incorporated by reference.

Duty to Confirm MSRB’s Filing Format and Procedure.

Each time the Issuer submits information to the MSRB in accordance with this Disclosure Agreement, it shall confirm, in the manner it deems appropriate, the MSRB’s prescriptions concerning the electronic format and accompanying identifying information for submissions. As of the date of this Disclosure Agreement, information on the MSRB’s required electronic format and submission procedures through EMMA can be found on the MSRB’s Internet Web site at www.emma.msrb.org.
Termination of Disclosure Agreement and Reporting Obligation.

This Disclosure Agreement and the Issuer’s disclosure obligations under this Disclosure Agreement with respect to the Obligations shall terminate upon the legal defeasance, prior redemption, or payment in full of all the Obligations or if the Rule shall be revoked or rescinded by the Commission or declared invalid by a final decision of a court of competent jurisdiction.

Amendment; Waiver.

Notwithstanding any other provision of this Disclosure Agreement, the Issuer may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if the following conditions are met:

The amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of the Issuer or an obligated person, or the type of business conducted;

This Disclosure Agreement, as amended or waived, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

The amendment or waiver does not materially impair the interests of Owners, as determined either by parties unaffiliated with the Issuer or obligated person (such as the fiscal agent, trustee, or bond counsel), or by approving vote of the Owners pursuant to the terms of the Resolution at the time of the amendment.

In the event this Disclosure Agreement is amended for any reason other than to cure any ambiguities, inconsistencies, or typographical errors that may be contained herein, the Issuer agrees the next Annual Financial Information it submits after such event shall include an explanation of the reasons for the amendment and the impact of the change, if any, on the type of financial statements or operating data being provided.

If the amendment concerns the accounting principles to be followed in preparing financial statements, then the Issuer agrees that it will give an Event Notice and that the next Annual Financial Information it submits after such event will include a comparison between financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.
**Dissemination Agent.**

The Issuer may, from time to time, appoint or engage a Dissemination Agent and may discharge any Dissemination Agent, with or without appointing a successor Dissemination Agent.

**Additional Information.**

The Issuer may from time to time choose to disseminate other information, using the means of transmittal set forth in this Disclosure Agreement or any other means of communication, or to include other information with its Annual Financial Information or Event Notice, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information with its Annual Financial Information or Event Notice in addition to that which is specifically required by this Disclosure Agreement, then the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Financial Information or Event Notice.

**Default.**

A default under this Disclosure Agreement shall not be deemed an Event of Default under the Resolution, and the sole remedy of the Owners under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action to compel performance.

**Beneficiaries.**

The Issuer intends to be contractually bound by this Disclosure Agreement. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Participating Underwriters, and the Owners, and shall create no rights in any other person or entity.

**Recordkeeping.**

The Issuer shall maintain records of all Annual Financial Information and Event Notices submitted to the MSRB pursuant to this Disclosure Agreement, including the content and the date of filing of such submissions.
Section 14. Responsible Officer.

The Issuer’s Administrator shall be the officer, representative, agency, or agent of the Issuer ultimately responsible for submitting Annual Financial Information and Event Notices to the MSRB, to the extent required hereunder, regardless of whether a Dissemination Agent has been appointed, and any inquiries regarding this Disclosure Agreement should be directed to:

City Administrator
City of De Pere
335 South Broadway Street
De Pere, Wisconsin 54115
Telephone: (920) 339-4044
Fax: (920) 330-9491
Email: ldelo@mail.de-pere.org

[Signature Page Follows]
IN WITNESS WHEREOF, the Issuer has caused this Disclosure Agreement to be executed by its duly authorized officer or representative as of the date written above.

CITY OF DE PERE, WISCONSIN
Issuer

By: ________________________________
Title: City Administrator
The Series 2013B Bonds

This Continuing Disclosure Agreement, dated as of August 13, 2013 (this “Disclosure Agreement”), is executed and delivered by the City of De Pere, Wisconsin (the “Issuer”), a municipal securities issuer and a governmental entity located in the State of Wisconsin. The Issuer covenants and agrees as follows:

Definitions.

The following capitalized terms have the following meanings:

“Annual Financial Information” means the Issuer’s financial information or operating data, for the preceding fiscal year, of the type included in the Final Official Statement as further described in Section 3(b) hereof.

“Commission” means the U.S. Securities and Exchange Commission.

“Dissemination Agent” means any agent responsible for assisting the Issuer in carrying out its obligations under this Disclosure Agreement, which has been designated as a dissemination agent in writing by the Issuer, and has filed with the Issuer a written acceptance of such designation, and the successors and assigns of such dissemination agent.

“EMMA” means the Electronic Municipal Market Access system for municipal securities disclosures, a Commission-approved electronic database established and operated by the MSRB to accommodate the collection and availability of required filings of secondary market disclosures under the Rule.

“Event Notice” means a notice of occurrence of a Listed Event provided under Section 4(b) hereof or a notice provided under Sections 3(d), 4(c), or 8 hereof, each of which shall be transmitted as described in Section 5 hereof.


“Final Official Statement” means the offering document prepared and distributed to a Participating Underwriter in connection with the primary offering of the Obligations.

“Issuer” means the municipal securities issuer named above.

“Listed Event” means any of the events listed in Section 4(a) of this Disclosure Agreement.

“MSRB” means the Municipal Securities Rulemaking Board, which serves as the sole repository for all required filings of all secondary market disclosures under the Rule.

“Owners” means the beneficial owners from time to time of the Obligations.

“Participating Underwriter” means any broker, dealer, or municipal securities dealer that is required to comply with the Rule when acting as an underwriter in a primary offering of the Obligations.

“Resolution” means collectively, the resolutions adopted by the governing body of the Issuer on June 4, 2013 and on July 16, 2013, pursuant to which the Obligations are issued.

“Rule” means Rule 15c2-12(b)(5) adopted by the Commission under the Exchange Act.

**Purpose of this Disclosure Agreement.**

The purpose of this Disclosure Agreement is to assist Participating Underwriters in complying with the Rule when acting as an underwriter in a primary offering of the Obligations.

**Annual Financial Information.**

The Issuer shall, not later than one year following the close of the Issuer’s fiscal year, submit its Annual Financial Information to the MSRB.

The Annual Financial Information will consist of (i) the Issuer’s audited annual financial statements prepared using generally accepted accounting principles, and (ii) the following operating data:

Issuer property values,

Issuer indebtedness,

tax rates, levies, and collections, and

general fund budget summary.

If the Issuer’s audited annual financial statements are not available at the time the Annual Financial Information is submitted, then the Issuer shall submit the statements to the MSRB within ten business days after they are publicly available.

If the Issuer fails to submit its Annual Financial Information to the MSRB by the date required in subsection (a) above, then the Issuer shall promptly send an Event Notice of such failure to the MSRB.
**Reporting of Listed Events: Event Notices.**

This Section 4 shall govern the submission of an Event Notice after the occurrence of any of the following Listed Events with respect to the Obligations:

- Principal and interest payment delinquencies.
- Non-payment related defaults, if material under the Exchange Act.
- Unscheduled draws on debt service reserves reflecting financial difficulties.
- Unscheduled draws on credit enhancements reflecting financial difficulties.
- Substitution of credit or liquidity providers, or their failure to perform.
- 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 security, or other material events affecting the tax status of the Obligations.
- Modifications to rights of Owners, if material under the Exchange Act.
- Redemptions of the Obligations, if material under the Exchange Act, and tender offers.
- Defeasances.
- Release, substitution, or sale of property securing repayment of the Obligations, if material under the Exchange Act.
- Rating changes.

Bankruptcy, insolvency, receivership, or similar event of the Issuer (for the purposes of this event, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer 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 Issuer, 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 the assets or business of the Issuer).

The consummation of a merger, consolidation, or acquisition involving the
Issuer or the sale of all or substantially all the assets of the Issuer,
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 under the Exchange Act.

Appointment of a successor or additional trustee or the change of name of
a trustee, if material under the Exchange Act.

The Issuer shall submit an Event Notice to the MSRB not in excess of ten
business days after the occurrence of the particular Listed Event.

If the Issuer determines that it failed to submit an Event Notice of an
occurrence of a Listed Event as required by this section, then it
shall promptly submit an Event Notice with respect to such
occurrence to the MSRB.

**Transmittal of Annual Financial Information and Event Notices.**

Annual Financial Information and Event Notices shall be submitted to the MSRB
in an electronic format, and accompanied by identifying information, as prescribed by the MSRB.
As of the date of this Disclosure Agreement, the MSRB requires that all submissions of
secondary disclosure be made through EMMA. The Annual Financial Information may be
submitted as a single document or as a package comprising separate documents. Any or all of
the items constituting the Annual Financial Information may be incorporated by reference from
other documents available to the public on the MSRB’s Internet Website or filed with the
Commission. The Issuer shall clearly identify each document so incorporated by reference.

**Duty to Confirm MSRB’s Filing Format and Procedure.**

Each time the Issuer submits information to the MSRB in accordance with this
Disclosure Agreement, it shall confirm, in the manner it deems appropriate, the MSRB’s
prescriptions concerning the electronic format and accompanying identifying information for
submissions. As of the date of this Disclosure Agreement, information on the MSRB’s required
electronic format and submission procedures through EMMA can be found on the MSRB’s

**Termination of Disclosure Agreement and Reporting Obligation.**

This Disclosure Agreement and the Issuer’s disclosure obligations under this
Disclosure Agreement with respect to the Obligations shall terminate upon the legal defeasance,
prior redemption, or payment in full of all the Obligations or if the Rule shall be revoked or
rescinded by the Commission or declared invalid by a final decision of a court of competent jurisdiction.

**Amendment; Waiver.**

Notwithstanding any other provision of this Disclosure Agreement, the Issuer may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if the following conditions are met:

The amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of the Issuer or an obligated person, or the type of business conducted;

This Disclosure Agreement, as amended or waived, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

The amendment or waiver does not materially impair the interests of Owners, as determined either by parties unaffiliated with the Issuer or obligated person (such as the fiscal agent, trustee, or bond counsel), or by approving vote of the Owners pursuant to the terms of the Resolution at the time of the amendment.

In the event this Disclosure Agreement is amended for any reason other than to cure any ambiguities, inconsistencies, or typographical errors that may be contained herein, the Issuer agrees the next Annual Financial Information it submits after such event shall include an explanation of the reasons for the amendment and the impact of the change, if any, on the type of financial statements or operating data being provided.

If the amendment concerns the accounting principles to be followed in preparing financial statements, then the Issuer agrees that it will give an Event Notice and that the next Annual Financial Information it submits after such event will include a comparison between financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

**Dissemination Agent.**

The Issuer may, from time to time, appoint or engage a Dissemination Agent and may discharge any Dissemination Agent, with or without appointing a successor Dissemination Agent.
**Additional Information.**

The Issuer may from time to time choose to disseminate other information, using the means of transmittal set forth in this Disclosure Agreement or any other means of communication, or to include other information with its Annual Financial Information or Event Notice, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information with its Annual Financial Information or Event Notice in addition to that which is specifically required by this Disclosure Agreement, then the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Financial Information or Event Notice.

**Default.**

A default under this Disclosure Agreement shall not be deemed an Event of Default under the Resolution, and the sole remedy of the Owners under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action to compel performance.

**Beneficiaries.**

The Issuer intends to be contractually bound by this Disclosure Agreement. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Participating Underwriters, and the Owners, and shall create no rights in any other person or entity.

**Recordkeeping.**

The Issuer shall maintain records of all Annual Financial Information and Event Notices submitted to the MSRB pursuant to this Disclosure Agreement, including the content and the date of filing of such submissions.

**Section 14. Responsible Officer.**

The Issuer’s Administrator shall be the officer, representative, agency, or agent of the Issuer ultimately responsible for submitting Annual Financial Information and Event Notices to the MSRB, to the extent required hereunder, regardless of whether a Dissemination Agent has been appointed, and any inquiries regarding this Disclosure Agreement should be directed to:

City Administrator  
City of De Pere  
335 South Broadway Street  
De Pere, Wisconsin 54115  
Telephone: (920) 339-4044  
Fax: (920) 330-9491  
Email: ldelo@mail.de-pere.org

[Signature Page Follows]
IN WITNESS WHEREOF, the Issuer has caused this Disclosure Agreement to be executed by its duly authorized officer or representative as of the date written above.

CITY OF DE PERE, WISCONSIN
Issuer

By: ________________________________
Title: City Administrator
WISCONSIN PROPERTY VALUATION AND TAX LEVIES

Assessed Value

The "assessed value" of taxable property of a municipality is determined by the local assessor, who must be certified by the State Department of Revenue. The local assessor is required to use the property assessment manual provided by the Wisconsin Department of Revenue in estimating the "market value" of all taxable property. Property is valued as of January 1 of each year and filed with the municipality by the local assessor by the second Monday in May. Municipalities use assessed value as the basis for determining mill rates.

Equalized Value

The State Department of Revenue is required, under Section 70.57 of the Wisconsin Statutes, to determine the equalized value of all taxable property in each county and taxation district. This "equalized value," also called the "full assessment value" or the "aggregate full value," equalizes the various local assessments for uniformity of property values throughout the State. Equalized value is based on several economic factors, including past sales studies from which the State Department of Revenue calculates a percentage that, when applied to the assessed value, produces a value that most closely approximates the full market value of each county and taxation district. This State Department of Revenue shall notify each county and taxation district of its equalized value on August 15; with school districts being notified on October 15.

At least once every five years, all municipalities must assess taxable property at a minimum of 90% of State equalized values.

Governmental units encompassing more than one municipality, such as a county or school district, use the equalized or full value of the underlying units in levying their taxes.

Tax Levies and Collections

Personal property taxes, special assessments, special charges and special taxes must be paid to the municipal treasurer in full by January 31. Real property taxes and personal property on leased lands must be paid in full by January 31 or in two equal installments by January 31 and July 31. Alternatively, municipalities may adopt a payment plan that permits real property taxes to be paid in three or more equal installments, provided that the first installment is paid by January 31, one-half of the taxes are paid by April 30 and the remainder is paid by July 31. Amounts paid on or before January 31 are paid to the municipal treasurer. Amounts paid after January 31 are paid to the county treasurer unless the municipality has authorized payment in three or more installments in which case all payments are made to the municipal treasurer. Any amounts paid after July 31 are paid to the county treasurer. On or before January 15 and February 20 the municipal treasurer settles with other taxing jurisdictions for all collections through December and January, respectively. In municipalities that have authorized the payment of real property taxes in three or more installments, the municipal treasurer settles on February 20 and additionally settles with the other taxing jurisdictions on the fifteenth day of each month following the month in which an installment payment is required. The county treasurer must settle in full with the underlying taxing jurisdictions for all real property taxes and special taxes. Settlement must occur on or before August 20. 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 recover any tax delinquencies by enforcing the delinquency lien on the property and retain any penalties or interest on the delinquencies for which it has settled.
The City is audited annually by an independent certified public accounting firm. Data on the following pages was extracted from the City's annual financial report for fiscal year ended December 31, 2012. The reader should be aware that the complete financial statements may contain additional information which may interpret, explain, or modify the data presented here. The auditor has not been asked to provide any additional information in connection with this Official Statement.

The Governmental Accounting Standards Board (GASB) issued Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions for State and Local Governments in February 2009. The statement establishes a new financial reporting model for state and local governments to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.
INDEPENDENT AUDITORS’ REPORT

To the City Council
City of De Pere, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of De Pere, Wisconsin (the City) for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the City’s basic 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 audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 City’s 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 City’s 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 respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of December 31, 2012, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note A.5, the City has implemented GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position and GASB Statement No. 65, Items Previously Reported as Assets and Liabilities, for the year ended December 31, 2012. 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 management’s discussion and analysis on pages 3 through 9 be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. 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 basic financial statements, and other knowledge we obtained during our audit of the basic 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City’s basic financial statements. The financial information listed in the table of contents as supplementary information, and the other information, is presented for purposes of additional analysis and are not a required part of the financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 5, 2013, on our consideration of the City’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the City’s internal control over financial reporting and compliance.

Certified Public Accountants
Green Bay, Wisconsin
June 5, 2013
CITY OF DE PERE, WISCONSIN  
Statement of Net Position  
December 31, 2012

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>Governmental Activities</th>
<th>Business-type Activities</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and investments</td>
<td>$14,200,337</td>
<td>$854,344</td>
<td>$15,054,681</td>
</tr>
<tr>
<td>Receivables</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taxes</td>
<td>12,864,749</td>
<td>-</td>
<td>12,864,749</td>
</tr>
<tr>
<td>Accounts</td>
<td>1,307,285</td>
<td>3,293,077</td>
<td>4,600,362</td>
</tr>
<tr>
<td>Special assessments</td>
<td>1,151,169</td>
<td>-</td>
<td>1,151,169</td>
</tr>
<tr>
<td>Loans</td>
<td>885,781</td>
<td>-</td>
<td>885,781</td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
<td>298,949</td>
<td>298,949</td>
</tr>
<tr>
<td>Internal balances</td>
<td>1,073,589</td>
<td>(1,073,589)</td>
<td>-</td>
</tr>
<tr>
<td>Due from other governments</td>
<td>-</td>
<td>2,407,275</td>
<td>2,407,275</td>
</tr>
<tr>
<td>Inventories and prepaid items</td>
<td>284,767</td>
<td>25,090</td>
<td>309,857</td>
</tr>
<tr>
<td>Restricted assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and investments</td>
<td>404,507</td>
<td>150,000</td>
<td>554,507</td>
</tr>
<tr>
<td>Capital assets, nondepreciable</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>8,268,479</td>
<td>53,207</td>
<td>8,321,686</td>
</tr>
<tr>
<td>Construction in progress</td>
<td>3,222,635</td>
<td>-</td>
<td>3,222,635</td>
</tr>
<tr>
<td>Capital assets, depreciable</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land improvements</td>
<td>2,457,540</td>
<td>-</td>
<td>2,457,540</td>
</tr>
<tr>
<td>Buildings and improvements</td>
<td>11,307,507</td>
<td>539,471</td>
<td>11,846,978</td>
</tr>
<tr>
<td>Machinery and equipment</td>
<td>9,881,491</td>
<td>4,317,859</td>
<td>14,199,350</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>67,324,852</td>
<td>56,012,232</td>
<td>123,337,084</td>
</tr>
<tr>
<td>Less: Accumulated depreciation</td>
<td>(39,717,461)</td>
<td>(19,523,911)</td>
<td>(59,241,372)</td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
<td>94,917,227</td>
<td>47,354,004</td>
<td>142,271,231</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th>Governmental Activities</th>
<th>Business-type Activities</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts and claims payable</td>
<td>1,088,644</td>
<td>921,752</td>
<td>2,010,396</td>
</tr>
<tr>
<td>Accrued and other current liabilities</td>
<td>453,169</td>
<td>586,480</td>
<td>1,039,649</td>
</tr>
<tr>
<td>Due to other governments</td>
<td>1,650</td>
<td>-</td>
<td>1,650</td>
</tr>
<tr>
<td>Accrued interest payable</td>
<td>164,158</td>
<td>9,208</td>
<td>173,366</td>
</tr>
<tr>
<td>Unearned revenue</td>
<td>10,080</td>
<td>-</td>
<td>10,080</td>
</tr>
<tr>
<td>Long-term obligations</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due within one year</td>
<td>3,179,430</td>
<td>275,000</td>
<td>3,454,430</td>
</tr>
<tr>
<td>Due in more than one year</td>
<td>30,388,588</td>
<td>2,807,416</td>
<td>33,196,004</td>
</tr>
<tr>
<td>TOTAL LIABILITIES</td>
<td>35,286,719</td>
<td>4,599,856</td>
<td>39,885,575</td>
</tr>
</tbody>
</table>

| DEFERRED INFLOWS OF RESOURCES | | | |
| Property taxes | 12,831,815 | - | 12,831,815 |

| NET POSITION | | | |
| Net investment in capital assets | 30,805,613 | 38,498,858 | 69,304,471 |
| Restricted for | | | |
| Loans | 1,807,243 | - | 1,807,243 |
| Park land acquisition | 51,283 | - | 51,283 |
| Recreation scholarship | 14,280 | - | 14,280 |
| Debt service | 402,356 | - | 402,356 |
| Capital projects | - | 528 | 528 |
| Unrestricted | 13,718,918 | 4,254,762 | 17,973,680 |
| TOTAL NET POSITION | $46,799,693 | $42,754,148 | $89,553,841 |

The notes to the basic financial statements are an integral part of this statement.
CITY OF DE PERE, WISCONSIN
Statement of Activities
For the Year Ended December 31, 2012

<table>
<thead>
<tr>
<th>Functions/Programs</th>
<th>Expenses</th>
<th>Program Revenues</th>
<th>Net (Expense) Revenue and Changes in Net Position</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Charges for Services</td>
<td>Operating Grants and Contributions</td>
</tr>
<tr>
<td>General government</td>
<td>$1,654,429</td>
<td>$391,798</td>
<td>-</td>
</tr>
<tr>
<td>Public safety</td>
<td>8,081,676</td>
<td>1,281,196</td>
<td>296,294</td>
</tr>
<tr>
<td>Public works</td>
<td>6,113,614</td>
<td>613,487</td>
<td>1,329,166</td>
</tr>
<tr>
<td>Sanitation</td>
<td>549,344</td>
<td>-</td>
<td>97,855</td>
</tr>
<tr>
<td>Health and human services</td>
<td>311,793</td>
<td>8,646</td>
<td>45,055</td>
</tr>
<tr>
<td>Culture and recreation</td>
<td>2,182,530</td>
<td>531,669</td>
<td>5,202</td>
</tr>
<tr>
<td>Conservation and development</td>
<td>1,886,821</td>
<td>24,323</td>
<td>-</td>
</tr>
<tr>
<td>Interest on debt</td>
<td>1,139,916</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Governmental Activities</td>
<td>21,722,123</td>
<td>2,851,119</td>
<td>1,773,572</td>
</tr>
<tr>
<td>Business-type Activities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water utility</td>
<td>5,148,055</td>
<td>6,118,307</td>
<td>-</td>
</tr>
<tr>
<td>Wastewater treatment</td>
<td>835,429</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Wastewater collection</td>
<td>6,596,831</td>
<td>7,017,055</td>
<td>-</td>
</tr>
<tr>
<td>Stormwater utility</td>
<td>825,181</td>
<td>1,017,471</td>
<td>-</td>
</tr>
<tr>
<td>Total Business-type Activities</td>
<td>13,406,506</td>
<td>14,152,833</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>$35,125,629</td>
<td>$17,003,962</td>
<td>$1,773,572</td>
</tr>
</tbody>
</table>

General revenues

<table>
<thead>
<tr>
<th>General revenues</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Taxes</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property taxes, levied for general purposes</td>
<td>7,703,147</td>
<td>-</td>
<td>7,703,147</td>
<td>-</td>
<td>7,703,147</td>
</tr>
<tr>
<td>Property taxes, levied for debt service</td>
<td>1,238,022</td>
<td>-</td>
<td>1,238,022</td>
<td>-</td>
<td>1,238,022</td>
</tr>
<tr>
<td>Property taxes, levied for capital projects</td>
<td>1,341,276</td>
<td>-</td>
<td>1,341,276</td>
<td>-</td>
<td>1,341,276</td>
</tr>
<tr>
<td>Property tax increments</td>
<td>2,576,382</td>
<td>-</td>
<td>2,576,382</td>
<td>-</td>
<td>2,576,382</td>
</tr>
<tr>
<td>Other taxes and franchise fees</td>
<td>376,831</td>
<td>-</td>
<td>376,831</td>
<td>-</td>
<td>376,831</td>
</tr>
<tr>
<td>Federal and state grants and other contributions not restricted to specific functions</td>
<td>2,103,835</td>
<td>-</td>
<td>2,103,835</td>
<td>-</td>
<td>2,103,835</td>
</tr>
<tr>
<td>Interest and investment earnings</td>
<td>141,907</td>
<td>9,128</td>
<td>151,035</td>
<td>-</td>
<td>151,035</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>660,876</td>
<td>233,670</td>
<td>894,546</td>
<td>-</td>
<td>894,546</td>
</tr>
<tr>
<td>Transfers</td>
<td>701,778</td>
<td>(701,778)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total general revenues and transfers</td>
<td>16,844,054</td>
<td>(456,980)</td>
<td>16,385,074</td>
<td>-</td>
<td>16,385,074</td>
</tr>
</tbody>
</table>

Change in net position

| Change in net position | 1,897,873 | 866,520 | 2,764,393 |

Cumulative effect of change in accounting principle

| Cumulative effect of change in accounting principle | (233,218) | - | (233,218) |

Net position - January 1

| Net position - January 1 | 45,135,038 | 41,887,628 | 87,022,666 |

Net position - December 31

| Net position - December 31 | $ 48,799,693 | $ 42,754,148 | $ 91,553,841 |

The notes to the basic financial statements are an integral part of this statement.
## CITY OF DE PERE, WISCONSIN

**Balance Sheet**

**Governmental Funds**

**December 31, 2012**

### ASSETS

<table>
<thead>
<tr>
<th>General</th>
<th>Debt Service</th>
<th>Special Revenue - Riverwalk Pier</th>
<th>Capital Projects - Public Improvements</th>
<th>Other Governmental</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>$4,635,912</td>
<td>$ -</td>
<td>$ -</td>
<td>$669,353</td>
<td>$7,871,303</td>
<td>$13,176,568</td>
</tr>
</tbody>
</table>

**Receivables**

<table>
<thead>
<tr>
<th>Taxes</th>
<th>Accounts</th>
<th>Special assessments</th>
<th>Loans</th>
<th>Due from other funds</th>
<th>Advance to other funds</th>
<th>Inventories and prepaid items</th>
<th>Restricted assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,724,355</td>
<td>310,182</td>
<td>89,512</td>
<td>-</td>
<td>1,434,192</td>
<td>60,000</td>
<td>284,767</td>
<td>-</td>
</tr>
<tr>
<td>1,353,278</td>
<td>713,889</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>941,276</td>
<td>179,998</td>
<td>1,061,657</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2,845,840</td>
<td>103,811</td>
<td>1,151,169</td>
<td>885,781</td>
<td>885,781</td>
<td>-</td>
<td>284,767</td>
<td>-</td>
</tr>
</tbody>
</table>

**Cash and investments**

| $4,635,912 | $ - | $ - | $669,353 | $7,871,303 | $13,176,568 |

**TOTAL ASSETS**

| $14,538,920 | $1,757,785 | $713,889 | $2,852,284 | $11,706,735 | $31,569,613 |

### LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES

**Liabilities**

<table>
<thead>
<tr>
<th>Accounts payable</th>
<th>Accrued and other current liabilities</th>
<th>Due to other funds</th>
<th>Due to other governments</th>
<th>Unearned revenues</th>
<th>Total Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>$429,670</td>
<td>452,943</td>
<td>-</td>
<td>3,654</td>
<td>10,080</td>
<td>896,347</td>
</tr>
<tr>
<td>$2,151</td>
<td>-</td>
<td>247,939</td>
<td>-</td>
<td>-</td>
<td>2,151</td>
</tr>
<tr>
<td>$464,019</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>464,019</td>
</tr>
<tr>
<td>$26,016</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>26,016</td>
</tr>
<tr>
<td>$23,870</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>23,870</td>
</tr>
<tr>
<td>$945,726</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>945,726</td>
</tr>
</tbody>
</table>

**Deferred Inflows of Resources**

<table>
<thead>
<tr>
<th>Property taxes</th>
<th>Special assessments</th>
<th>Loans receivable</th>
<th>Total Deferred Inflows of Resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,691,421</td>
<td>1,353,278</td>
<td>-</td>
<td>7,691,421</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,353,278</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>7,691,421</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,353,278</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>7,691,421</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,353,278</td>
</tr>
<tr>
<td>2,845,840</td>
<td>1,061,657</td>
<td>885,781</td>
<td>12,831,815</td>
</tr>
<tr>
<td>1,061,657</td>
<td>-</td>
<td>271,935</td>
<td>1,061,657</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>26,016</td>
<td>-</td>
<td>-</td>
<td>26,016</td>
</tr>
<tr>
<td>48,092</td>
<td>-</td>
<td>-</td>
<td>48,092</td>
</tr>
<tr>
<td>1,684,564</td>
<td>-</td>
<td>-</td>
<td>1,684,564</td>
</tr>
</tbody>
</table>

**Fund Balances**

**Non spendable for**

<table>
<thead>
<tr>
<th>Inventories and prepaid items</th>
<th>Special assessments</th>
<th>Advances to other funds</th>
<th>Delinquent property taxes</th>
<th>Restricted for</th>
</tr>
</thead>
<tbody>
<tr>
<td>284,767</td>
<td>89,512</td>
<td>60,000</td>
<td>44,046</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>284,767</td>
<td>89,512</td>
<td>60,000</td>
<td>44,046</td>
<td>-</td>
</tr>
</tbody>
</table>

**Restricted for**

<table>
<thead>
<tr>
<th>Debt service</th>
<th>Loans</th>
<th>Recreation scholarship</th>
<th>Park land acquisition</th>
<th>Capital outlay</th>
</tr>
</thead>
<tbody>
<tr>
<td>-</td>
<td>-</td>
<td>14,280</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>492,356</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>921,462</td>
<td>-</td>
<td>492,356</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>14,280</td>
<td>-</td>
<td>14,280</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>51,283</td>
<td>-</td>
<td>51,283</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>6,493,167</td>
<td>-</td>
<td>6,493,167</td>
</tr>
</tbody>
</table>

**Committed for**

<table>
<thead>
<tr>
<th>Subsequent years' expenditures</th>
<th>Capital outlay</th>
</tr>
</thead>
<tbody>
<tr>
<td>98,626</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>823,335</td>
</tr>
<tr>
<td>1,931</td>
<td>405,539</td>
</tr>
<tr>
<td>156,128</td>
<td>1,228,874</td>
</tr>
</tbody>
</table>

**Assigned for**

<table>
<thead>
<tr>
<th>Subsequent year's budget</th>
<th>Unassigned</th>
</tr>
</thead>
<tbody>
<tr>
<td>290,773</td>
<td>5,069,148</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>7,927,022</td>
</tr>
<tr>
<td>15,105,796</td>
<td>15,105,796</td>
</tr>
</tbody>
</table>

**Total Fund Balances**

| 5,951,152 | 402,356 | 1,931 | 823,335 | 7,927,022 | 15,105,796 |

**TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES**

| $14,538,920 | $1,757,785 | $713,889 | $2,852,284 | $11,706,735 | $31,569,613 |
Reconciliation to the Statement of Net Position

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Fund Balances as shown on previous page</td>
<td>$ 15,105,796</td>
</tr>
<tr>
<td>Amounts reported for governmental activities in the statement of net position are different because:</td>
<td></td>
</tr>
<tr>
<td>Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.</td>
<td>62,745,043</td>
</tr>
<tr>
<td>Other long-term assets are not available to pay current period expenditures and therefore are deferred in the funds.</td>
<td>1,947,438</td>
</tr>
<tr>
<td>Internal service funds are used by management to charge the costs of health and dental insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.</td>
<td>733,592</td>
</tr>
<tr>
<td>Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds.</td>
<td></td>
</tr>
<tr>
<td>Bonds and notes payable</td>
<td>$(31,885,000)</td>
</tr>
<tr>
<td>Capital leases payable</td>
<td>($54,430)</td>
</tr>
<tr>
<td>Compensated absences</td>
<td>($1,628,588)</td>
</tr>
<tr>
<td>Accrued interest on long-term obligations</td>
<td>($164,158)</td>
</tr>
<tr>
<td>Net Position of Governmental Activities as Reported on the Statement of Net Position (see page 10)</td>
<td>$ 46,799,693</td>
</tr>
</tbody>
</table>

The notes to the basic financial statements are an integral part of this statement.
CITY OF DE PERE, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2012

<table>
<thead>
<tr>
<th>Revenues</th>
<th>General</th>
<th>Debt Service</th>
<th>Special Revenue - Riverwalk Pier</th>
<th>Capital Projects - Public Improvements</th>
<th>Other Governmental</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taxes</td>
<td>$7,798,316</td>
<td>$1,238,022</td>
<td>$ -</td>
<td>$941,276</td>
<td>$2,976,382</td>
<td>$12,953,996</td>
</tr>
<tr>
<td>Special assessments</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Intergovernmental</td>
<td>3,280,804</td>
<td>40,386</td>
<td>1,237,320</td>
<td>263,695</td>
<td>287,410</td>
<td>5,109,525</td>
</tr>
<tr>
<td>Licenses and permits</td>
<td>545,215</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Fines and forfeits</td>
<td>233,638</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Public charges for services</td>
<td>1,409,666</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,419,666</td>
</tr>
<tr>
<td>Intergovernmental charges for services</td>
<td>856,468</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>856,468</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>275,777</td>
<td>-</td>
<td>438,252</td>
<td>9,045</td>
<td>1,039,525</td>
<td>1,762,599</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>14,399,884</td>
<td>1,278,408</td>
<td>1,675,572</td>
<td>2,176,972</td>
<td>4,432,169</td>
<td>23,963,005</td>
</tr>
</tbody>
</table>

Expenditures
Current

| General government | 1,630,772 | - | - | - | - | 1,630,772 |
| Public safety      | 8,052,660 | - | - | - | - | 8,052,660 |
| Public works       | 2,409,455 | - | - | - | - | 2,409,455 |
| Sanitation          | 553,373 | - | - | - | - | 553,373 |
| Health and human services | 334,337 | - | - | - | - | 334,337 |
| Culture and recreation | 1,985,666 | - | - | - | - | 83,387 |
| Conservation and development | 211,220 | - | - | - | - | 1,839,062 |

Debt service

| Principal | - | 3,040,048 | - | - | - | 3,040,048 |
| Interest and fiscal charges | - | 1,116,948 | - | - | - | 29,150 |
| Capital outlay | - | - | 3,027,149 | 3,108,603 | 728,901 | 6,864,653 |

Total Expenditures | 15,177,483 | 4,156,996 | 3,027,149 | 3,108,603 | 2,680,500 | 28,150,731 |

Excess (Deficiency) of Revenues Over (Under) Expenditures

| (777,599) | (2,878,588) | (1,351,577) | (931,631) | 1,751,669 | (4,187,726) |

Other Financing Sources (Uses)

| Long-term debt issued | - | - | 1,015,000 | 760,000 | 4,055,000 | 5,830,000 |
| Transfers in | 1,349,906 | 2,790,945 | - | 120,955 | 500,000 | 4,761,806 |
| Transfers out | - | - | (300,000) | (3,760,028) | (4,060,028) | |
| Total Other Financing Sources (Uses) | 1,349,906 | 2,790,945 | 1,015,000 | 580,955 | 794,972 | 6,531,778 |

Net Change in Fund Balances | 572,307 | (87,643) | (336,577) | (350,676) | 2,546,641 | 2,344,052 |

Fund Balances - January 1 | 5,378,845 | 489,999 | 338,508 | 1,174,011 | 5,380,381 | 12,761,744 |

Fund Balances - December 31 | $5,951,152 | $402,356 | $1,931 | $823,335 | $7,927,022 | $15,105,796 |
CITY OF DE PERE, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
Governmental Funds
For the Year Ended December 31, 2012

Reconciliation to the Statement of Activities

Net Change in Fund Balances as shown on previous page $ 2,344,052

Amounts reported for governmental activities in the statement of activities are different because:

- Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.
  - Capital assets reported as capital outlay in governmental fund statements $ 5,284,265
  - Depreciation expense reported in the statement of activities (2,577,140)
  - Amount by which capital additions are greater than depreciation in current period 2,707,125

- In governmental funds the entire proceeds, if any, from the disposal of capital assets is reported as an other financing source. In the statement of activities only the gain (or loss) on the disposal is reported.
  - Loss on disposition reported on the statement of activities $ (31,179)
  - Cost of assets disposed of (31,179)

- Certain employee benefits are reported in the governmental funds when amounts are paid. The statement of activities reports the value of benefits earned during the year. This year the accrual of these benefits decreased by: 148,075

- Internal service funds are used by management to charge the costs of health and dental insurance to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities. 168,882

- Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the statement of activities when earned. (696,976)

- The issuance of long-term debt provides current financial resources to governmental funds, but is reported as an increase in long-term debt in the statement of net position and does not affect the statement of activities. The amount of debt issued in the current year is: (5,830,000)

- Repayment of principal on long-term debt is reported in the governmental funds as an expenditure, but is reported as a reduction in long-term debt in the statement of net position and does not affect the statement of activities. The amount of long-term debt principal payments in the current year is, including $41,664 of capital lease payments in current expenditures, is: 3,081,712

- Interest payments on outstanding debt are reported in the governmental funds as an expenditure when paid, in the statement of activities interest is reported as it accrues. 6,182

- Change in Net Position of Governmental Activities as Reported in the Statement of Activities (see pages 11 - 12) $ 1,897,873

The notes to the basic financial statements are an integral part of this statement.
CITY OF DE PERE, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
General Fund
For the Year Ended December 31, 2012

<table>
<thead>
<tr>
<th></th>
<th>Budgeted Amounts</th>
<th>Variance Final Budget - Positive</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
</tr>
<tr>
<td>Revenues</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taxes</td>
<td>$ 7,742,059</td>
<td>$ 7,742,059</td>
</tr>
<tr>
<td>Intergovernmental</td>
<td>3,105,539</td>
<td>3,105,539</td>
</tr>
<tr>
<td>Licenses and permits</td>
<td>441,350</td>
<td>441,350</td>
</tr>
<tr>
<td>Fines and forfeits</td>
<td>275,000</td>
<td>275,000</td>
</tr>
<tr>
<td>Public charges for services</td>
<td>1,271,780</td>
<td>1,271,780</td>
</tr>
<tr>
<td>Intergovernmental charges for services</td>
<td>836,863</td>
<td>836,863</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>610,922</td>
<td>610,922</td>
</tr>
<tr>
<td>Total Revenues</td>
<td>14,283,513</td>
<td>14,283,513</td>
</tr>
</tbody>
</table>

Expenditures

|                                | Current |       |            |             |                                 |
|                                |         |       |            |             |                                 |
| General government             | 1,785,735 | 1,785,735 | 1,630,772 | 154,963    |                                 |
| Public safety                  | 7,965,366 | 7,965,366 | 8,052,660 | (87,294)   |                                 |
| Public works                   | 2,592,777 | 2,592,777 | 2,409,455 | 183,322    |                                 |
| Sanitation                     | 541,320  | 541,320  | 553,373   | (12,053)   |                                 |
| Health and human services      | 424,755  | 424,755  | 334,337   | 90,418     |                                 |
| Culture and recreation         | 2,048,791 | 2,048,791 | 1,985,666 | 63,125     |                                 |
| Conservation and development   | 222,897  | 222,897  | 211,220   | 11,677     |                                 |
| Total Expenditures             | 15,581,641 | 15,581,641 | 15,177,483 | 404,158    |                                 |

Excess (Deficiency) of Revenues Over (Under) Expenditures

(1,298,128) (1,298,128) (777,599) 520,529

Other Financing Sources

|                                |            |            |            |             |                                 |
|                                | Transfers in |         |            |             |                                 |
|                                | 1,298,128  | 1,298,128 | 1,349,906 | 51,778     |                                 |

Net Change in Fund Balance

- - 572,307 572,307

Fund Balance - January 1

5,378,845 5,378,845 5,378,845 -

Fund Balance - December 31

$ 5,378,845 $ 5,378,845 $ 5,951,152 $ 572,307

The notes to the basic financial statements are an integral part of this statement.
### CITY OF DE PERE, WISCONSIN
Statement of Net Position
Proprietary Funds
December 31, 2012

<table>
<thead>
<tr>
<th>Enterprise Funds</th>
<th>Governmental Activities - Internal Service Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Water Utility</td>
</tr>
<tr>
<td>ASSETS</td>
<td></td>
</tr>
<tr>
<td>Cash and investments</td>
<td>$ 267,866</td>
</tr>
<tr>
<td>Receivables</td>
<td></td>
</tr>
<tr>
<td>Accounts</td>
<td>1,692,568</td>
</tr>
<tr>
<td>Other</td>
<td>298,949</td>
</tr>
<tr>
<td>Due from other governments</td>
<td>-</td>
</tr>
<tr>
<td>Inventories and prepaid expenses</td>
<td>25,090</td>
</tr>
<tr>
<td>Restricted assets</td>
<td></td>
</tr>
<tr>
<td>Cash and investments</td>
<td>-</td>
</tr>
<tr>
<td>Capital assets, nondepreciable</td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>53,207</td>
</tr>
<tr>
<td>Capital assets, depreciable</td>
<td></td>
</tr>
<tr>
<td>Buildings and improvements</td>
<td>539,471</td>
</tr>
<tr>
<td>Machinery and equipment</td>
<td>3,831,231</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>21,744,777</td>
</tr>
<tr>
<td>Less: Accumulated depreciation</td>
<td>(5,328,317)</td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
<td>23,124,842</td>
</tr>
<tr>
<td>LIABILITIES</td>
<td></td>
</tr>
<tr>
<td>Accounts and claims payable</td>
<td>590,463</td>
</tr>
<tr>
<td>Accrued and other current liabilities</td>
<td>4,143</td>
</tr>
<tr>
<td>Accrued interest payable</td>
<td>9,208</td>
</tr>
<tr>
<td>Due to other funds</td>
<td>365,465</td>
</tr>
<tr>
<td>Long-term obligations</td>
<td></td>
</tr>
<tr>
<td>Due within one year</td>
<td>275,000</td>
</tr>
<tr>
<td>Due in more than one year</td>
<td>2,729,633</td>
</tr>
<tr>
<td>TOTAL LIABILITIES</td>
<td>3,608,447</td>
</tr>
<tr>
<td>NET POSITION</td>
<td></td>
</tr>
<tr>
<td>Net investment in capital assets</td>
<td>17,940,369</td>
</tr>
<tr>
<td>Restricted for Capital projects</td>
<td>-</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>1,576,026</td>
</tr>
<tr>
<td>TOTAL NET POSITION</td>
<td>$ 19,516,395</td>
</tr>
</tbody>
</table>

Adjustment to reflect the consolidation of the internal service fund activities related to enterprise funds

- $88,668

Net position of business-type activities as reported on the Statement of Net Position (page 10)

- $42,754,148

The notes to the basic financial statements are an integral part of this statement.
CITY OF DE PERE, WISCONSIN
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2012

<table>
<thead>
<tr>
<th>Enterprise Funds</th>
<th>Water Utility</th>
<th>Wastewater Treatment Plant Utility</th>
<th>Wastewater Utility</th>
<th>Stormwater Utility</th>
<th>Total</th>
<th>Governmental Activities - Internal Service Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Revenues</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charges for services</td>
<td>$ 5,996,232</td>
<td>$ 3,310,526</td>
<td>$ 1,017,471</td>
<td>$ 10,326,229</td>
<td>$ 2,958,115</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>353,745</td>
<td>3,706,529</td>
<td>-</td>
<td>-</td>
<td>4,060,274</td>
<td></td>
</tr>
<tr>
<td>Total Operating Revenues</td>
<td>6,351,977</td>
<td>7,017,055</td>
<td>1,017,471</td>
<td>14,386,503</td>
<td>2,958,115</td>
<td></td>
</tr>
</tbody>
</table>

| Operating Expenses |                |                                  |                    |                    |       |                                               |
| Claims and administrative fees | -             | -                                | -                  | -                  | -     | 2,695,311 |
| Operation and maintenance | 4,588,844   | 841,505                          | 6,160,434          | 522,918            | 12,113,701 |
| Depreciation        | 429,529       | -                                | 485,718            | 309,336            | 1,224,583 |
| Taxes               | 41,587        | -                                | -                  | -                  | 41,587 |
| Total Operating Expenses | 5,059,960   | 841,505                          | 6,646,152          | 832,254            | 13,379,871 |

| Operating Income (Loss) | 1,292,017 | (841,505) | 370,903 | 185,217 | 1,006,632 | 262,804 |

| Nonoperating Revenues (Expenses) |                |                                  |                    |                    |       |                                               |
| Interest income     | 9,105          | 23                               | -                  | -                  | 9,128 | 189                                           |
| Interest and fiscal charges | (119,746) | -                                | -                  | -                  | (119,746) | - |
| Total Nonoperating Revenues (Expenses) | (110,641) | 23                               | -                  | -                  | (110,618) | 189 |

| Income (Loss) Before Contributions and Transfers | 1,181,376 | (841,482) | 370,903 | 185,217 | 896,014 | 262,993 |

| Capital contributions | 140,490 | -        | 437,683 | -       | 578,173 | -       |
| Transfers out         | (432,603) | -     | (269,175) | -       | (701,778) | -       |

| Change in Net Position | 889,263 | (841,482) | 539,411 | 185,217 | 772,409 | 262,993 |

| Net Position - January 1 | 18,627,132 | 2,883,292 | 10,328,211 | 10,054,436 | 41,893,071 | 559,267 |

| Net Position - December 31 | $ 19,516,395 | $ 2,041,810 | $ 10,867,622 | $ 10,239,653 | $ 42,665,480 | $ 822,260 |

| Change in Net Position per above | $ 772,409 |                                  |                    |                    |                   |                   |

| Adjustment to reflect the consolidation of the internal service fund activities related to enterprise funds | 94,111 |

| Change in Net Position of business-type activities as reported on the Statement of Activities (pages 11-12) | $ 866,520 |

The notes to the basic financial statements are an integral part of this statement.
CITY OF DE PERE, WISCONSIN
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2012

<table>
<thead>
<tr>
<th>Enterprise Funds</th>
<th>Governmental Activities - Internal Service Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Water Utility</td>
</tr>
<tr>
<td>Cash Flows from Operating Activities</td>
<td>$6,651,399</td>
</tr>
<tr>
<td>Cash received from user charges</td>
<td>55,676</td>
</tr>
<tr>
<td>Cash payments to suppliers</td>
<td>(4,038,661)</td>
</tr>
<tr>
<td>Cash payments to employees</td>
<td>(626,384)</td>
</tr>
<tr>
<td>Net Cash Provided (Used) by Operating Activities</td>
<td>2,042,030</td>
</tr>
<tr>
<td>Cash Flows from Noncapital Financing Activities</td>
<td>$ -</td>
</tr>
<tr>
<td>Changes in assets and liabilities:</td>
<td></td>
</tr>
<tr>
<td>Due to other funds</td>
<td>(432,603)</td>
</tr>
<tr>
<td>Net Cash Provided (Used) by Noncapital Financing Activities</td>
<td>365,465</td>
</tr>
<tr>
<td>Cash Flows from Capital and Related Financing Activities</td>
<td>(998,883)</td>
</tr>
<tr>
<td>Acquisition of capital assets</td>
<td></td>
</tr>
<tr>
<td>Proceeds from sale of treatment plant</td>
<td>-</td>
</tr>
<tr>
<td>Principal payments on long-term debt</td>
<td>(265,000)</td>
</tr>
<tr>
<td>Interest payments on long-term debt</td>
<td>(120,587)</td>
</tr>
<tr>
<td>Net Cash Provided (Used) by Capital and Related Financing Activities</td>
<td>1,384,270</td>
</tr>
<tr>
<td>Cash Flows from Investing Activities</td>
<td>9,105</td>
</tr>
<tr>
<td>Investment income</td>
<td></td>
</tr>
<tr>
<td>Change in Cash and Cash Equivalents</td>
<td>234,262</td>
</tr>
<tr>
<td>Cash and Cash Equivalents - January 1</td>
<td>33,604</td>
</tr>
<tr>
<td>Cash and Cash Equivalents - December 31</td>
<td>$267,866</td>
</tr>
</tbody>
</table>

Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:

| Operating income (loss) | (1,292,017) | $ (841,505) | 370,903 | $185,217 | $1,006,632 | $262,804 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | | | | |
| Depreciation | 429,529 | - | 485,718 | 309,336 | 1,224,583 | - |
| Depreciation charged to sewer | 55,676 | - | (55,676) | - | - | - |
| Changes in assets and liabilities: | | | | | | |
| Accounts receivable | 83,237 | - | (269,065) | - | (185,828) | - |
| Other accounts receivable | 216,185 | - | - | - | 216,185 | - |
| Inventories and prepaid expenses | (391) | - | - | - | (391) | - |
| Accounts and claims payable | (31,570) | - | 75,251 | (1,993) | 41,688 | (101,217) |
| Accrued liabilities | 1,717 | - | 1,650 | 948 | 4,315 | - |
| Net Cash Provided (Used) by Operating Activities | 2,042,030 | $ (841,505) | 594,347 | $489,076 | 2,283,948 | 161,587 |
| Noncash Investing, Capital and Financing Activities | $ - | $437,683 | - | - | $578,173 | - |

The notes to the basic financial statements are an integral part of this statement.
CITY OF DE PERE, WISCONSIN  
Statement of Net Position  
Agency Funds  
December 31, 2012

<table>
<thead>
<tr>
<th></th>
<th>Tax Collection</th>
<th>Trust Deposits</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSETS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 7,912,234</td>
<td>$ 25,130</td>
<td>$ 7,937,364</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taxes receivable</td>
<td>21,454,716</td>
<td>-</td>
<td>21,454,716</td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
<td>$ 29,366,950</td>
<td>$ 25,130</td>
<td>$ 29,392,080</td>
</tr>
</tbody>
</table>

|                      |                |                |             |
| LIABILITIES          |                |                |             |
| Due to other governments |             |                |             |
| State of Wisconsin   | $ 294,194      | -              | $ 294,194   |
| Brown County         | 7,871,980      | -              | 7,871,980   |
| Northeast Wisconsin Technical College | 2,713,125 | - | 2,713,125 |
| School District of De Pere | 8,918,254 | - | 8,918,254 |
| West De Pere School District | 9,569,397 | - | 9,569,397 |
| Deposits held in trust | -             | $ 25,130       | $ 25,130    |
| TOTAL LIABILITIES    | $ 29,366,950   | $ 25,130       | $ 29,392,080 |

The notes to the basic financial statements are an integral part of this statement.
NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the City of De Pere, Wisconsin ("the City") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government 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 City are described below:

1. Reporting Entity
   The City of De Pere is a municipal corporation governed by an elected eight-member council. In accordance with GAAP, the basic financial statements are required to include the City (the primary government) and any separate component units that have a significant operational or financial relationship with the City. The City has not identified any component units that are required to be included in the basic financial statements in accordance with standards established by GASB Statement Nos. 14 and 39.

2. Related Organization
   The Mayor and City Council are responsible for appointing the board members of the De Pere Housing Authority, but the City's involvement with this organization does not extend beyond making the appointments. The City is not financially accountable for the Housing Authority as defined by standards in GASB Statements Nos. 14 and 39. Therefore this organization is not included in the City's reporting entity.

3. Government-Wide and Fund Financial Statements
   The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which are primarily supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for services.

   The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

   Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Governmental funds include general, special revenue, debt service and capital projects funds. Proprietary funds include enterprise and internal service funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

   The City reports the following major governmental funds:

   GENERAL FUND

   This is the City's main operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

DEBT SERVICE FUND
This fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

RIVERWALK PIER
This fund is used to account for financial resources to be used for the construction of the De Pere Riverwalk Pier. The significant revenue source is donations and grants.

PUBLIC IMPROVEMENTS FUND
This fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The City reports the following major enterprise funds:

WATER UTILITY FUND
This fund is used to account for the operations of the City's water utility.

WASTEWATER TREATMENT PLANT UTILITY FUND
This fund is used to account for the operations of the City's wastewater treatment plant utility.

WASTEWATER UTILITY FUND
This fund is used to account for the operations of the City's wastewater utility.

STORMWATER UTILITY FUND
This fund is used to account for the operations of the City's stormwater utility.

Additionally, the government reports the following fund types:

Internal service funds account for health insurance and dental insurance services provided to other departments or agencies of the City, or to other governments, on a cost reimbursement basis.

The City accounts for property taxes collected on behalf of other governments and trust deposits in agency funds.
NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Measurement Focus and Basis of Accounting
The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund (other than agency funds) financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Agency funds follow the accrual basis of accounting, and do not have a measurement focus.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the City’s water and sewer function and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, and fees and fines. 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds 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 a proprietary fund’s principal ongoing operations. The principal operating revenues of the City’s enterprise funds are charges to customers for services. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City’s policy to use restricted resources first, then unrestricted resources, as they are needed.

5. Assets, Liabilities, Deferred Outflows/inflows of Resources and Net Position or Fund Balance

a. Cash and Investments
Cash and investments are combined in the financial statements. Cash deposits consist of demand and nonnegotiable time deposits with financial institutions and are carried at cost. Investments with maturity dates of less than one year are stated at amortized cost, which approximates fair value. Investments with maturity dates exceeding one year are stated at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. For purposes of the statement of cash flows, all cash deposits and highly liquid investments (including restricted assets) with a maturity of three months or less from date of acquisition are considered to be cash equivalents.

b. Accounts Receivable
Accounts receivable are recorded at gross amount with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that the amount of such allowance would not be material to the basic financial statements.

c. Interfund Receivables and Payables
During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” and “due to other funds” in the fund financial statements. Noncurrent portions of the interfund receivables for the governmental funds are reported as “advances to other funds” and are offset by nonexpandable fund balance since they do not constitute expendable available financial resources and therefore are not available for appropriation.

The amount reported on the statement of net position for internal balances represents the residual balance outstanding between the governmental activities and business-type activities.

d. Inventories
Inventories are recorded at cost, which approximates market, using the first-in, first-out method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are consumed rather than when purchased.

Inventories of governmental funds in the fund financial statements are offset by nonexpandable fund balance to indicate that they do not represent spendable available financial resources.

e. Prepaid Items
Payments made to vendors that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items.

Prepaid items of governmental funds in the fund financial statements are offset by nonexpandable fund balance to indicate that they do not represent spendable available financial resources.

f. Capital Assets
Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of $5,000 or higher and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.
NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital assets of the City are depreciated using the straight-line method over the following estimated useful lives:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Governmental</th>
<th>Business-type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Years</td>
<td>Activities</td>
<td>Activities</td>
</tr>
<tr>
<td>Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land improvements</td>
<td>10 - 40</td>
<td>25 - 50</td>
</tr>
<tr>
<td>Buildings and improvements</td>
<td>30 - 40</td>
<td>3 - 10</td>
</tr>
<tr>
<td>Machinery and equipment</td>
<td>3 - 15</td>
<td></td>
</tr>
<tr>
<td>Infrastructure</td>
<td>15 - 75</td>
<td>25 - 100</td>
</tr>
</tbody>
</table>

Annual depreciation expense for the enterprise fund reported on the statement of cash flows exceeds depreciation expense reported on the statement of revenues, expenses and changes in net position. The difference results from depreciation expense applicable to transportation and certain other operating equipment of the water utility enterprise fund being charged to operating expense accounts other than the depreciation expense account. This accounting procedure is required by the Public Service Commission of the State of Wisconsin.

p. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick leave benefits in accordance with bargaining unit agreements. All vacation and sick leave is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds in the fund financial statements only if they have matured, for example, as a result of employee resignations and retirements.

h. Deferred Outflows/Inflows of Resources

The City implemented GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, Net Position and GASB Statement No. 65, Items Previously Reported as Assets and Liabilities for the year ended December 31, 2012. In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City currently does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represent an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The City has one type of item that qualifies for reporting in this category, property taxes. This amount will be recognized as an inflow of resources in the subsequent year for which it was levied. The City also has an additional type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavaialable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources, special assessments and loans receivable. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

i. Long-term Obligations

In the government-wide financial statements, and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bond. Bond issuance costs are reported as incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

j. Fund Equity

Govermental Fund Financial Statements

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance - Amounts that are not in spendable form (such as inventory, prepaid items, or long-term receivables) or are legally or contractually required to remain intact.
- Restricted fund balance - Amounts that are constrained for specific purposes by external parties (such as grantor or bondholders), through constitutional provisions, or by enabling legislation.
- Committed fund balance - Amounts that are constrained for specific purposes by action of the City Council. These constraints can only be removed or changed by the City Council using the same action that was used to create them.
- Assigned fund balance - Amounts that are constrained for specific purposes by action of City management. The City Council has not authorized any City official or committee to assign fund balance. Residual amounts in any governmental fund, other than the General Fund, are also reported as assigned, unless committed by City Council action.
- Unassigned fund balance - Amounts that are available for any purpose. Positive unassigned amounts are only reported in the General Fund.

The City has adopted a fund balance spend-down policy regarding the order in which fund balance will be utilized. Where applicable, the policy requires restricted funds to be spent first, followed by committed funds, and then assigned funds. Unassigned funds would be spent last.
NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

GOVERNMENT-WIDE AND PROPRIETARY FUND STATEMENTS

Equity is classified as net position and displayed in three components:

- Net investment in capital assets - Amount of capital assets, net of accumulated depreciation, less outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted net position - Amount of net position that is subject to restrictions that are imposed by 1) external groups, such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- Unrestricted net position - Net position that is neither classified as restricted nor as net investment in capital assets.

k. Use of Estimates

The 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 amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

NOTE B - STEWARDSHIP AND COMPLIANCE

Budgets and Budgetary Accounting

The City follows these procedures in establishing the budgetary data reflected in the basic financial statements:

1. During November, City management submits to the City Council a proposed operating budget for the calendar year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. After submission to the governing body, public hearings are held to obtain taxpayer comments. Following the public hearings, the proposed budget, including authorized additions and deletions, is legally enacted by City Council action.

2. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general, special revenue, debt service, capital project, and enterprise funds. Budget is defined as the originally approved budget plus or minus approved amendments. Individual amendments throughout the year were not material in relation to the original budget. Budget appropriations not expended during the year are closed to fund balance unless authorized by the governing body to be forwarded into the succeeding year’s budget.

3. During the year, formal budgetary integration is employed as a management control device for the general, special revenue, debt service, capital project, and enterprise funds. Management control of special revenue funds and other capital projects funds are achieved through grant contracts, bond issuance resolutions, Tax Incremental District project plans and available balances.

4. Expenditures may not exceed appropriations provided in detailed budget accounts maintained for each activity or department of the City. Amendments to the budget during the year require initial approval by management and are subsequently authorized by the City Council.

5. Encumbrance accounting is not used by the City to record commitments related to unperformed contracts for goods or services.

The City did not have any material violation of legal or contractual provisions for the fiscal year ended December 31, 2012.

NOTE C - DETAILED NOTES ON ALL FUNDS

1. Cash and Investments

The City maintains various cash and investment accounts, including pooled funds that are available for use by all funds. Each fund’s portion of these accounts is displayed on the financial statements as “Cash and investments.”

Invested cash consists of deposits and investments that are restricted by Wisconsin Statutes to the following:

- Time deposits; repurchase agreements; securities issued by federal, state and local governmental entities; statutorily authorized commercial paper and corporate securities; and the Wisconsin local government investment pool.

The carrying amount of the City’s cash and investments totaled $23,546,551 on December 31, 2012 as summarized below:

- Petty cash funds
  - $ 3,060
- Deposits with financial institutions
  - 1,077,067
- Investments
  - 22,466,424

Recconciliation to the basic financial statements:

- Government-wide statement of net position
  - Cash and Investments $ 15,054,680
  - Restricted cash and investments 554,507
- Fiduciary funds statement of net position
  - Agency fund
    - 7,937,364

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ 23,546,551</td>
</tr>
</tbody>
</table>

Deposits and Investments of the City are subject to various risks. Presented on the following page is a discussion of the specific risks and the City’s policy related to the risk.

V. 17
NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Wisconsin statutes require repurchase agreements to be fully collateralized by bonds or securities issued or guaranteed by the federal government or its instrumentalities. The City's policy requires collateralization for depository institutions rated average. Collateralization is not required for institutions rated superior or excellent.

Deposits with financial institutions within the State of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of $250,000 for time and savings deposits and $250,000 for interest-bearing demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the State of Wisconsin are insured by the FDIC in the amount of $225,000 for all time accounts, savings accounts and interest-bearing demand deposit accounts per official custodian per insured depository institution. In addition, the City's non-interest-bearing transaction accounts are fully insured through December 31, 2012. As of January 1, 2013 the City's non-interest-bearing transaction accounts are combined with its interest-bearing demand deposits for FDIC insurance coverage. Also, the State of Wisconsin has a State Guarantee Fund which provides a maximum of $400,000 per public depository above the amount provided by a agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available.

As of December 31, 2012, none of the City's deposits with financial institutions were in excess of federal depository insurance limits.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Wisconsin statutes limit investments in securities to the top two ratings assigned by nationally recognized statistical rating organizations. The City does not have an additional credit risk policy. Presented below is the actual rating as of year and for each investment type.

<table>
<thead>
<tr>
<th>Investment Type</th>
<th>Amount</th>
<th>Exempt Disclosure</th>
<th>AAA</th>
<th>Aa</th>
<th>Not Rated</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Treasury notes</td>
<td>4,764,243</td>
<td>$ 4,764,243</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Money market funds</td>
<td>456,057</td>
<td>456,057</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal agency securities</td>
<td>5,612,262</td>
<td>5,612,262</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Repurchase agreements</td>
<td>447,167</td>
<td>447,167</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wisconsin local government</td>
<td>11,286,695</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>investment pool</td>
<td></td>
<td>11,286,695</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Totals</td>
<td>$ 22,465,424</td>
<td>$ 5,220,302</td>
<td>5,612,262</td>
<td>447,167</td>
<td>11,286,695</td>
</tr>
</tbody>
</table>

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

Concentration of Credit Risk

The investment policy of the City limits the amount that can be invested in any one security type or issuer. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of total City investments are as follows:

<table>
<thead>
<tr>
<th>Issuer</th>
<th>Reported Amount</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal National Mortgage Association</td>
<td>$ 3,582,372</td>
<td>33%</td>
</tr>
<tr>
<td>Federal Home Loan Mortgage Corporation</td>
<td>1,320,544</td>
<td>12%</td>
</tr>
</tbody>
</table>

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Information about the sensitivity of the fair values of the City's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity:

<table>
<thead>
<tr>
<th>Investment Type</th>
<th>Amount</th>
<th>12 Months or Less</th>
<th>13 to 24 Months</th>
<th>25 to 60 Months</th>
<th>More Than 60 Months</th>
<th>Remaining Maturity (in Months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Treasury notes</td>
<td>$ 4,764,243</td>
<td>$ 1,506,143</td>
<td>$ 1,399,811</td>
<td>$ 1,856,289</td>
<td>$ -</td>
<td>$ 22,465,424</td>
</tr>
<tr>
<td>Money market funds</td>
<td>456,057</td>
<td>456,057</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>11,286,695</td>
</tr>
<tr>
<td>Federal agency securities</td>
<td>5,612,262</td>
<td>5,612,262</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>11,286,695</td>
</tr>
<tr>
<td>Repurchase agreements</td>
<td>447,167</td>
<td>447,167</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>11,286,695</td>
</tr>
<tr>
<td>Wisconsin local government investment pool</td>
<td>11,286,695</td>
<td>11,286,695</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>11,286,695</td>
</tr>
</tbody>
</table>

Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

The City's investments include the following investments that are highly sensitive to interest rate fluctuations (to a greater degree than already indicated in the information provided above):

<table>
<thead>
<tr>
<th>Highly Sensitive Investments</th>
<th>Fair Value at Year End</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage backed securities. These securities are subject to early payment in a period of declining interest rates. The resultant reduction in expected total cash flows affects the fair value of these securities and makes the fair values of these securities highly sensitive to changes in interest rates.</td>
<td>$ 5,512,262</td>
</tr>
</tbody>
</table>
### NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

#### Investment in Wisconsin Local Government Investment Pool

The City has investments in the Wisconsin local government investment pool of $11,288,695 at year-end. 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, 2012, the fair value of the City's share of the LGIP's assets was substantially equal to the carrying value.

#### Restricted Cash & Investments

Restricted cash and investments of the Wastewater Utility totaled $150,000 on December 31, 2012, and is held for capital asset replacement. Restricted cash and investments of the Debt Service fund totaled $404,507 on December 31, 2012, and is held for debt retirement.

#### Property Taxes

Property taxes consist of taxes on real estate and personal property. They are levied during December of the prior year and become an enforceable lien on property the following January 1. Property taxes are payable in various amounts depending on the type and amount. Personal property taxes are payable on or before January 31 in full. Real estate taxes are payable in full by January 31 or in two equal installments on or before January 31 and July 31. Real estate taxes not paid by January 31 are purchased by the County as part of the February tax settlement. Delinquent personal property taxes remain the collection responsibility of the City.

The City bills and collects its own property taxes and also levies and collects taxes for the School District of De Pere, West De Pere School District, Brown County and the State of Wisconsin. The Brown County Treasurer collects property taxes billed by the City in accordance with a contract between the County and the City.

#### Due From Other Governments

On December 31, 2007, the City of De Pere sold its wastewater treatment facility to the Green Bay Metropolitan Sewerage District (GBMDS). As part of the sale, the City received a 20 year non-interest bearing note from the GBMDS in the amount of $3,209,700 payable to the City in annual installments of $160,465. The balance of the note receivable at December 31, 2012 was $2,407,275.

### 4. Capital Assets

Capital asset activity for the year ended December 31, 2012 was as follows:

<table>
<thead>
<tr>
<th></th>
<th>Beginning Balance</th>
<th>Increases</th>
<th>Decreases</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Governmental activities:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital assets, not being depreciated:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>$8,268,479</td>
<td>-</td>
<td>-</td>
<td>$8,268,479</td>
</tr>
<tr>
<td>Construction in progress</td>
<td>-</td>
<td>3,222,635</td>
<td>-</td>
<td>3,222,635</td>
</tr>
<tr>
<td>Total capital assets, not being depreciated</td>
<td>$8,268,479</td>
<td>3,222,635</td>
<td>-</td>
<td>11,491,114</td>
</tr>
<tr>
<td>Capital assets, being depreciated:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land improvements</td>
<td>2,345,040</td>
<td>112,500</td>
<td>-</td>
<td>2,457,540</td>
</tr>
<tr>
<td>Buildings and improvements</td>
<td>11,307,507</td>
<td>-</td>
<td>2,457,540</td>
<td>8,850,074</td>
</tr>
<tr>
<td>Machinery and equipment</td>
<td>2,613,638</td>
<td>29,780</td>
<td>-</td>
<td>2,643,418</td>
</tr>
<tr>
<td>Vehicles</td>
<td>7,205,368</td>
<td>257,971</td>
<td>225,154</td>
<td>7,238,173</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>68,175,441</td>
<td>1,742,000</td>
<td>2,692,589</td>
<td>70,226,852</td>
</tr>
<tr>
<td>Subtotals</td>
<td>91,648,882</td>
<td>2,142,251</td>
<td>2,817,743</td>
<td>90,971,390</td>
</tr>
<tr>
<td>Less accumulated depreciation for:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land improvements</td>
<td>1,652,749</td>
<td>71,354</td>
<td>6,057</td>
<td>1,718,040</td>
</tr>
<tr>
<td>Buildings and improvements</td>
<td>5,719,871</td>
<td>287,826</td>
<td>-</td>
<td>5,907,697</td>
</tr>
<tr>
<td>Machinery and equipment</td>
<td>1,625,794</td>
<td>171,719</td>
<td>-</td>
<td>1,797,513</td>
</tr>
<tr>
<td>Vehicles</td>
<td>4,984,898</td>
<td>540,482</td>
<td>207,392</td>
<td>5,317,988</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>26,649,575</td>
<td>1,052,078</td>
<td>2,573,172</td>
<td>25,174,461</td>
</tr>
<tr>
<td>Subtotals</td>
<td>39,028,855</td>
<td>2,577,140</td>
<td>2,780,564</td>
<td>38,787,461</td>
</tr>
<tr>
<td>Total capital assets, being depreciated, net</td>
<td>$51,719,997</td>
<td>(434,869)</td>
<td>31,179</td>
<td>51,253,920</td>
</tr>
<tr>
<td><strong>Governmental activities capital assets, net:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$59,988,476</td>
<td>$2,787,746</td>
<td>$31,179</td>
<td></td>
<td>62,745,043</td>
</tr>
<tr>
<td>Less related long-term debt outstanding</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Investment in capital assets</td>
<td></td>
<td></td>
<td></td>
<td>$30,805,613</td>
</tr>
</tbody>
</table>

#### Business-type activities:

Capital assets, not being depreciated:

<table>
<thead>
<tr>
<th></th>
<th>Beginning Balance</th>
<th>Increases</th>
<th>Decreases</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>$53,207</td>
<td>-</td>
<td>-</td>
<td>$53,207</td>
</tr>
<tr>
<td>Capital assets, being depreciated:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buildings</td>
<td>539,471</td>
<td>-</td>
<td>-</td>
<td>539,471</td>
</tr>
<tr>
<td>Machinery and equipment</td>
<td>4,062,946</td>
<td>258,035</td>
<td>3,122</td>
<td>4,317,859</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>54,483,999</td>
<td>2,034,159</td>
<td>505,926</td>
<td>56,012,232</td>
</tr>
<tr>
<td>Subtotals</td>
<td>59,086,416</td>
<td>2,292,194</td>
<td>509,048</td>
<td>60,869,562</td>
</tr>
<tr>
<td>Less accumulated depreciation:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total capital assets, being depreciated, net</td>
<td>$18,808,676</td>
<td>1,224,561</td>
<td>509,048</td>
<td>19,523,191</td>
</tr>
<tr>
<td>Business-type activities capital assets, net</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$40,331,247</td>
<td>$1,067,611</td>
<td></td>
<td></td>
<td>41,398,858</td>
</tr>
<tr>
<td>Less related long-term debt outstanding</td>
<td></td>
<td></td>
<td></td>
<td>2,900,000</td>
</tr>
<tr>
<td>Net Investment in capital assets</td>
<td></td>
<td></td>
<td></td>
<td>$38,498,858</td>
</tr>
</tbody>
</table>
NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

Depreciation expense was charged to functions of the City as follows:

**Governmental activities**
- General government: $40,910
- Public safety: $196,575
- Public works: $2,000,446
- Culture and recreation: $279,189

**Total depreciation expense - governmental activities**: $2,577,140

**Business-type activities**
- Water utility: $429,529
- Wastewater utility: $485,718
- Stormwater utility: $309,336

**Total depreciation expense - business-type activities**: $1,224,583

5. **Interfund Receivables, Payables, and Transfers**

Interfund receivables and payables between individual funds of the City, as reported in the fund financial statements, as of December 31, 2012 are detailed below:

<table>
<thead>
<tr>
<th>Temporary Advance</th>
<th>Interfund Receivables</th>
<th>Interfund Payables</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>$60,000</td>
<td>$ -</td>
</tr>
<tr>
<td>Internal Service Funds</td>
<td>-</td>
<td>50,000</td>
</tr>
<tr>
<td>Health Self Insurance</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>Temporary Cash Advances to Finance Operating Cash</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Deficits of Other Funds**
- General Fund: $1,434,192
- Special Revenue Fund: - 23,996
- Public Land Acquisition: - 247,939
- Riverwalk Pier: - 356,465
- Enterprise funds: - 756,792

**Wastewater Treatment Plant Utility**
- 45,521
- 80,821

**Wastewater Utility**
- 71,712
- 54,430

**Compensated absences**
- 1,776,663
- 1,562,588

**Governmental activities**
- General Obligation Debt
  - Bonds: 19,680,000
  - Taxable Bonds: 1,765,000
  - Notes: 6,960,000
  - Taxable Notes: 660,000

**Total General Obligation Debt**: 29,080,000

**Capital lease payable**
- 45,521
- 80,821

**Compensated absences**
- 1,776,663
- 1,562,588

**Long-term obligations**
- 30,887,184
- 5,910,821

**Total long-term debt**
- 38,797,005
- 5,910,821

**Business-type activities**
- Water utility revenue bonds
  - 3,189,000
  - 205,652
  - 288,236

**Compensated absences**
- 233,236
- 182,416

**Business-type activities**
- Long-term obligations
  - 3,370,652
  - 288,236
  - 3,082,416

**Total interest paid during the year on long-term debt totaled $1,225,473.**
NOTE C - DETAILED NOTES ON ALL FUND S (Continued)

General Obligation Debt

General obligation debt currently outstanding is detailed as follows:

 Bonds
$1,505,000 issued 4/1/03; $60,000 to $120,000 due annually through 2023; interest 5.20%  $1,005,000
$1,790,000 issued 7/1/03; $75,000 to $125,000 due annually through 2023; Interest 2.0% to 4.0%  1,140,000
$1,115,000 issued 7/1/03; $70,000 to $105,000 due annually through 2018; Interest 3.25% to 4.75%  550,000
$4,815,000 issued 3/25/04; $175,000 to $220,000 due annually through 2016; Interest 2.0% to 4.0%  830,000
$3,605,000 issued 3/25/04; $285,000 to $400,000 due annually through 2019; Interest 3.25% to 4%  2,445,000
$2,650,000 issued 8/1/05; $25,000 to $265,000 due annually through 2024; Interest 3.5% to 4.15%  2,550,000
$4,050,000 issued 8/1/06; $185,000 to $315,000 due annually through 2025; Interest 4.03%  3,165,000
$2,020,000 issued 11/1/07; $60,000 to $155,000 due annually through 2026; Interest 4.05%  1,635,000
$1,000,000 issued 8/1/08; $40,000 to $75,000 due annually through 2027; Interest 4.25%  855,000
$2,270,000 issued 8/1/08; $45,000 to $255,000 due annually through 2027; Interest 4.55%  2,170,000
$2,245,000 issued 8/1/11; $180,000 to $265,000 due annually through 2025; Interest 3.5% to 3.45%  1,990,000
$2,980,000 issued 9/20/2012; $150,000 to $400,000 due annually through 2027; Interest 0.50% to 2.40%  2,980,000

Total Bonds  17,375,000

Taxable Bonds
$1,875,000 issued 5/12/09; $85,000 to $155,000 due annually through 2028; Interest 2.0% to 5.625%  1,740,000
$2,850,000 issued 9/20/2012; $50,000 to $235,000 due annually through 2031; Interest 0.85% to 3.90%  2,055,000
Total Taxable Bonds  4,795,000

Notes
$1,690,000 issued 3/25/04; $190,000 to $210,000 due annually through 2013; Interest 1.2% to 3.4%  210,000
$2,375,000 issued 8/1/05; $140,000 to $370,000 due annually through 2015; Interest 3.86% to 5.0%  835,000
$1,220,000 issued 8/1/08; $125,000 to $155,000 due annually through 2017; Interest 3.43%  725,000
$2,885,000 issued 10/28/10; $205,000 to $360,000 due annually through 2020; Interest 1.50% to 3.0%  2,445,000
$1,965,000 issued 8/15/11; $80,000 to $430,000 due annually through 2020; Interest 2.0% to 2.7%  1,135,000
Total Notes  5,250,000

Total General Obligation Debt  31,685,000

For governmental activities, the other long-term liabilities are generally funded by the general fund.

Build America Bonds
The taxable general obligation bonds and notes issued on May 12, 2009 totaling $1,875,000 qualify as Build America Bonds, as described in Section 544A of the Internal Revenue Code. The interest on the debt is taxable as set forth in the regulations. The City is eligible to receive a 35% subsidy of the annual interest payment from the Federal government. In order to receive this subsidy it is necessary for the City to file a claim form annually.

Legal Margin for New Debt
The City’s legal margin for creation of additional general obligation debt on December 31, 2012 was $55,194,706 as follows:

| Equalized valuation of the City | $1,733,547,000 |
| Statutory limitation percentage | (x) 5% |
| General obligation debt limitation, per Section 67.03 of the Wisconsin Statutes | 86,677,350 |
| Total outstanding general obligation debt applicable to debt limitation | $31,885,000 |

Less: Funds held in debt service fund for retirement of general obligation debt  402,356
Legal Margin for New Debt  31,482,644

Capital Lease
The City has entered into various capital leases for vehicles and equipment. The future payments required under the terms of the leases are as follows:

<table>
<thead>
<tr>
<th>Year Ending December 31</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$57,445</td>
</tr>
<tr>
<td>Less: Amount representing interest</td>
<td>3,015</td>
</tr>
<tr>
<td>Present Value of Future Minimum Lease Payments</td>
<td>$54,430</td>
</tr>
</tbody>
</table>
NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

Water Utility Revenue Bonds
Water Utility Revenue Bonds outstanding on December 31, 2012 totalized $2,900,000 and is composed of the following issue:

$4,395,000 issued 3/7/07; $245,000 to $370,000 due annually through 2021; interest 3.81%

$ 2,900,000

Annual principal and interest maturities of the outstanding water utility revenue bonds of $2,900,000 on December 31, 2012 are detailed below:

<table>
<thead>
<tr>
<th>Due</th>
<th>Business-type Activities</th>
<th>Principal</th>
<th>Interest</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$ 275,000</td>
<td>$ 110,490</td>
<td>$ 385,490</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>285,000</td>
<td>100,013</td>
<td>385,013</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>300,000</td>
<td>89,154</td>
<td>389,154</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>310,000</td>
<td>77,724</td>
<td>387,724</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>320,000</td>
<td>85,913</td>
<td>385,913</td>
<td></td>
</tr>
<tr>
<td>2018-2021</td>
<td>1,410,000</td>
<td>136,588</td>
<td>1,546,588</td>
<td></td>
</tr>
<tr>
<td></td>
<td>$ 2,900,000</td>
<td>$ 579,882</td>
<td>$ 3,479,882</td>
<td></td>
</tr>
</tbody>
</table>

Water Utility Revenues Pledged
The City has pledged future water customer revenues, net of specified operating expenses, to repay the water system revenue bonds. Proceeds from the bonds provided financing for the construction or acquisition of capital assets used with the utility. The bonds are payable through 2021. The total principal and interest remaining to be paid on the bonds is $3,479,882. Principal and interest paid for the current year and total customer net revenues were $385,587 and $1,730,651, respectively.

7. Fund Equity
In the fund financial statements, portions of governmental fund balances are committed by County Board action. At December 31, 2012, fund balance was committed as follows:

General Fund
Committed for subsequent years' expenditures
Electronic backup voting machine $ 6,100
Police - radio outlay 22,291
Police - community policing 2,137
Police - training 2,827
Fire/Rescue - sirens 8,750
Fire/Rescue - copy machine 1,382
Fire/Rescue - ACT 102 4,569
Fire/Rescue - EOC 2,168
Fire/Rescue - fire prevention 2,720
Public works - machinery and equipment-fuel system 13,962
Community center - outdoor light fixtures 2,500
Swimming pools - ADA lifts 8,670
Economic development - consulting - Main St. baseline 8,144
GIS - consulting for DIME consortium project 8,205
GIS - backup/ LIDAR software 4,191
Total 98,626

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

Special Revenue Funds
Committed for subsequent years' expenditures
Cable access $ 41,843
Dog park 13,728
Riverwalk Pier 1,901
Total 57,522

Capital Projects Funds
Committed for capital outlay
Public improvements $ 823,335
Capital equipment 399,416
Community center 3,191
Police/ Fire expansion 2,932
Total 1,229,874

8. Minimum Fund Balance Policy
The City Council has adopted a policy that fund balance in the amount of 25% of the ensuing year's budgeted general fund expenditures be maintained for cash flow and working capital purposes. The minimum fund balance amount is calculated as follows:

Budgeted 2013 General Fund Expenditures $ 15,709,119
Minimum Fund Balance% (x) 25%
Minimum Fund Balance Amount $ 3,927,280

The City's unassigned general fund balance of $5,069,148 is above the range of the minimum fund balance amount.

NOTE D - OTHER INFORMATION

1. Retirement Commitments
All eligible City employees participate in the Wisconsin Retirement System (WRS), a cost-sharing, multi-employer, defined benefit, public employee retirement system. All employees, initially employed by a participating WRS employer prior to July 1, 2011, expected to work at least 600 hours a year (440 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. 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 (650 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. Employees hired to work nine or ten months per year, (e.g. teachers contracts), but expected to return year after year are considered to have met the one-year requirement.

Prior to June 29, 2011, covered employees in the General/Teacher/Educational Support Personnel category were required by statute to contribute 6.5% of their salary (3.9% for Executives and Elected Officials, 5.8% for Protective Occupations with Social Security, and 4.8% for Protective Occupations without Social Security) to the plan. Employers could make these contributions to the plan on behalf of employees. Employers were required to contribute an actuarially determined amount necessary to fund the remaining projected cost of future benefits.
NOTE D - OTHER INFORMATION (Continued)

Effective the first day of the first pay period on or after June 29, 2011 the employee required contribution was changed to one-half of the actuarially determined contribution rate for General category employees, including Teachers, and Executives and Elected Officials. 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. Contribution rates are as follows:

<table>
<thead>
<tr>
<th>2012</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Employee</td>
</tr>
<tr>
<td>General (including Teachers)</td>
<td>5.9%</td>
</tr>
<tr>
<td>Executives &amp; Elected Officials</td>
<td>7.05%</td>
</tr>
<tr>
<td>Protective with Social Security</td>
<td>5.9%</td>
</tr>
<tr>
<td>Protective without Social Security</td>
<td>5.9%</td>
</tr>
</tbody>
</table>

The payroll for City employees covered by the WRS for the year ended December 31, 2012 was $8,555,923; the employer’s total payroll was $6,221,829. The total required contribution for the year ended December 31, 2012 was $1,189,405, which consisted of $684,606 or 8.0% of covered payroll from the employer, and $504,799, or 5.9% of covered payroll from employees. Total contributions for the years ended December 31, 2011 and 2010 were $1,198,812 and $1,087,893, respectively, equal to the required contributions for each year.

Employees who retire at or after age 65 (62 for elected officials and 54 for protective occupation employees with less than 25 years of service, 53 for protective occupation employees with more than 25 years of service) are entitled to receive a retirement benefit. Employees may retire at age 55 (50 for protective occupation employees) and receive actuarially reduced benefits. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service, and (3) a formula factor. A final average earnings is the average of the employee’s three highest earnings. Employees terminating covered employment and submitting application before becoming eligible for a retirement benefit may withdraw their contributions and, by doing so, forfeit all rights to any subsequent benefit. For employees beginning participation on or after January 1, 1980, and no longer actively employed on or after April 24, 1986, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1980 and on or after April 24, 1986 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.

The WRS also provides death and disability benefits for employees. Eligibility and the amount of all benefits are determined under Chapter 40 of Wisconsin Statutes.

The WRS issues an annual financial report that may be obtained by writing to the Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931.

NOTE D - OTHER INFORMATION (Continued)

2. Risk Management
The City has purchased commercial insurance policies for various risks of loss related to torts; theft, damage or destruction of assets; errors or omissions; injuries to employees; or acts of God. Payments of premiums for these policies are recorded as expenditures or expenses in various funds of the City.

In addition to the above, the City has established two separate internal service funds for risk management programs to finance employees’ health and employees’ dental claims. The risk management programs are funded by charges to City departments and employees. For 2012, the health insurance program had stop loss health insurance coverage commencing at $75,000 per individual claim and $2,297,823 for the aggregate of claims. Fund expenses consist of payments to a third-party administrator for medical and dental claims, stop loss insurance premiums and administrative fees. Settlements have not exceeded insurance coverage for each of the past three years. On December 31, 2012, the health self-insurance fund had a net position balance of $778,768, while the dental self-insurance fund had unrestricted net position balance of $43,492. Claim liabilities at year-end are recorded based on actual claim payments reported at year-end and paid after the balance sheet date of December 31 up to the date of preparing the financial statements. The City does not report an estimated liability for claims incurred but not reported. Changes in each fund’s claims liability amount for 2011 and 2012 follow:

<table>
<thead>
<tr>
<th>2011</th>
<th></th>
<th>Claim</th>
<th>Liability</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>January 1</td>
<td>Current Year</td>
<td>Payments April 1</td>
</tr>
<tr>
<td>Health</td>
<td>$322,276</td>
<td>$2,762,998</td>
<td>$2,894,367</td>
</tr>
<tr>
<td>Dental</td>
<td>3,256</td>
<td>125,024</td>
<td>126,483</td>
</tr>
<tr>
<td>Total</td>
<td>$325,534</td>
<td>$2,888,022</td>
<td>$3,020,850</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2012</th>
<th></th>
<th>Claim</th>
<th>Liability</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>January 1</td>
<td>Current Year</td>
<td>Payments April 1</td>
</tr>
<tr>
<td>Health</td>
<td>$240,909</td>
<td>$2,181,311</td>
<td>$2,290,258</td>
</tr>
<tr>
<td>Dental</td>
<td>1,817</td>
<td>102,178</td>
<td>94,448</td>
</tr>
<tr>
<td>Total</td>
<td>$242,726</td>
<td>$2,283,489</td>
<td>$2,384,706</td>
</tr>
</tbody>
</table>

3. Tax Incremental Districts
The City maintains capital projects funds for six Tax Incremental Districts (TID) created in accordance with Section 66.1105 of the Wisconsin Statutes. At the time the Districts were created, the property tax base within each District was "frozen" and increment taxes resulting from increases in the property tax base are used to finance District improvements, including principal and interest on long-term debt issued by the City to finance such improvements. The Statutes allow eligible project costs to be incurred up to five years prior to the maximum termination date. All six of the City’s Districts are still eligible to incur project costs. Accordingly, the Districts are accounted for in capital projects funds.
NOTE D - OTHER INFORMATION (Continued)

A summary of pertinent financial information for the City’s TID Districts on December 31, 2012 follows:

<table>
<thead>
<tr>
<th>TID No. 6</th>
<th>TID No. 8</th>
<th>TID No. 7</th>
<th>TID No. 10</th>
<th>TID No. 9</th>
<th>TID No. 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Termination date</td>
<td>12/31/2021</td>
<td>12/31/2021</td>
<td>12/31/2032</td>
<td>12/31/2027</td>
<td>12/31/2039</td>
</tr>
<tr>
<td>Tax increment property tax revenues for 2012</td>
<td>$944,175</td>
<td>$1,452,209</td>
<td>$179,998</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net unreimbursed project costs due City</td>
<td>7,073,509</td>
<td>478,404</td>
<td>1,731,376</td>
<td>762,679</td>
<td>15,316</td>
</tr>
</tbody>
</table>

Unless terminated by the City prior thereto, the Districts will statutorily terminate on their termination dates.

4. Water Purchase Contract with Central Brown County Water Authority

The City of De Pere is a Charter Member of the Central Brown County Water Authority with five other Brown County communities. The Authority was formed under Wisconsin statutes in 1988 to provide a long-term solution to water quantity and quality concerns. In 2004, the Authority entered into a contract to purchase Lake Michigan water from the City of Manitowoc. In 2007, the Authority completed construction of a 30 mile water transmission main from the City of Manitowoc and a 35 mile long spoke transmission system to distribute the water to its individual members. To provide funds to complete construction projects, the Authority issued $36,625,000 of revenue bonds in June of 2005.

Each Charter Member has entered into a water purchase contract under which they agree to purchase wholesale water from the Authority. Rates charged to each member are billed monthly and are based on (1) operation and maintenance costs, (2) fixed costs, including debt service on the revenue bonds and (3) required Security Fund deposits. During 2012 the City paid the Authority $3,632,732 in accordance with the water purchase contract.

The contract requires each Charter Member to purchase water through 2040 or when the revenue bonds are retired, whichever is sooner. The contract also requires the members to fund the revenue bond Security Fund to provide additional funds for Authority debt service if sufficient funds are not available from the monthly billings.

5. Contingencies

From time to time, the City is party to other various pending claims and legal proceedings. Although the outcome of such matters cannot be forecast with certainty, it is the opinion of management and the City Attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the City’s financial position or results of operations.

6. Property Tax Levy Limit

Wisconsin state statutes provide for a limit on the property tax levies for all Wisconsin cities, towns and counties. For the 2012 and 2013 budget years, the increase in the maximum allowable tax levy is limited to the greater of the percentage change in the City’s January 1 equalized value as a result of net new construction or 3.0% per year. The actual limit for the City for the 2012 budget was 3.4%. The actual limit for the City for the 2013 budget was 1.12%. Debt service for debt authorized after July 1, 2005 is exempt from the levy limit. In addition, Wisconsin statutes allow the limit to be adjusted for the increase in debt service authorized prior to July 1, 2005 and in certain other situations.

7. Cumulative Effect of Change in Accounting Principle

The City has adopted GASB Statement No. 65, "Items Previously Reported as Assets and Liabilities," which requires debt issuance costs to be expensed in the period incurred, rather than recorded as assets and amortized over the life of the related debt issue. The cumulative effect of this change was to decrease the December 31, 2012 net position of the governmental activities by $233,218.
### CITY OF DE PERE, WISCONSIN
**General Fund**
**Detailed Comparison of Budgeted and Actual Revenues**
**For the Year Ended December 31, 2012**

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th></th>
<th>Variance</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
<td>Actual</td>
<td>Final</td>
<td>Positive</td>
<td>(Negative)</td>
</tr>
<tr>
<td><strong>Taxes</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General property</td>
<td>$7,694,839</td>
<td>$7,694,839</td>
<td>$7,703,147</td>
<td>$8,308</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mobile home</td>
<td>7,000</td>
<td>7,000</td>
<td>7,023</td>
<td>23</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales tax</td>
<td>120</td>
<td>120</td>
<td>-</td>
<td>(120)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Room tax</td>
<td>5,400</td>
<td>5,400</td>
<td>6,098</td>
<td>698</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payments in lieu of taxes</td>
<td>2,500</td>
<td>2,500</td>
<td>1,395</td>
<td>(1,105)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Housing authority</td>
<td>28,000</td>
<td>28,000</td>
<td>25,612</td>
<td>(2,488)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest and penalties</td>
<td>1,100</td>
<td>1,100</td>
<td>2,626</td>
<td>1,526</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest and penalties on special assessments</td>
<td>3,100</td>
<td>3,100</td>
<td>52,515</td>
<td>49,415</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Taxes</strong></td>
<td>7,742,099</td>
<td>7,742,099</td>
<td>7,780,316</td>
<td>56,257</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Intergovernmental</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Law enforcement training</td>
<td>5,800</td>
<td>5,800</td>
<td>13,503</td>
<td>7,703</td>
<td></td>
<td></td>
</tr>
<tr>
<td>State shared taxes</td>
<td>1,420,224</td>
<td>1,420,224</td>
<td>1,420,304</td>
<td>80</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exempt computer aid</td>
<td>140,193</td>
<td>140,193</td>
<td>92,130</td>
<td>(48,063)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fire insurance</td>
<td>58,900</td>
<td>58,900</td>
<td>64,956</td>
<td>6,056</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rescue squad</td>
<td>7,766</td>
<td>7,766</td>
<td>7,304</td>
<td>(452)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transportation</td>
<td>1,034,376</td>
<td>1,034,376</td>
<td>1,034,376</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mass transit</td>
<td>294,790</td>
<td>294,790</td>
<td>294,790</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public health</td>
<td>49,000</td>
<td>49,000</td>
<td>45,056</td>
<td>(3,945)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recycling</td>
<td>91,000</td>
<td>91,000</td>
<td>97,865</td>
<td>6,865</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>3,500</td>
<td>3,500</td>
<td>210,529</td>
<td>207,029</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Intergovernmental</strong></td>
<td>3,105,539</td>
<td>3,105,539</td>
<td>3,260,804</td>
<td>175,265</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Licenses and Permits</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Licenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Liquor and malt beverages</td>
<td>38,000</td>
<td>38,000</td>
<td>33,490</td>
<td>(1,510)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operators</td>
<td>8,700</td>
<td>8,700</td>
<td>28,997</td>
<td>20,297</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cigarette</td>
<td>2,000</td>
<td>2,000</td>
<td>2,100</td>
<td>100</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food and beverage</td>
<td>50,000</td>
<td>50,000</td>
<td>52,064</td>
<td>2,064</td>
<td></td>
<td></td>
</tr>
<tr>
<td>DATCP licensing</td>
<td>12,000</td>
<td>12,000</td>
<td>13,357</td>
<td>1,357</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cable television</td>
<td>136,000</td>
<td>136,000</td>
<td>162,810</td>
<td>26,810</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electrical contractors</td>
<td>6,685</td>
<td>6,685</td>
<td>5,625</td>
<td>(1,025)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trailer park</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dog</td>
<td>3,500</td>
<td>3,500</td>
<td>3,333</td>
<td>(167)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other licenses/permits</td>
<td>3,500</td>
<td>3,500</td>
<td>4,053</td>
<td>1,553</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Permits</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>-</td>
<td>-</td>
<td>480</td>
<td>480</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electrical and plumbing</td>
<td>60,000</td>
<td>60,000</td>
<td>76,879</td>
<td>16,879</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sanitary sewer</td>
<td>6,000</td>
<td>6,000</td>
<td>3,625</td>
<td>(2,375)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zoning and inspection</td>
<td>117,900</td>
<td>117,900</td>
<td>157,702</td>
<td>39,802</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Licenses and Permits</strong></td>
<td>441,350</td>
<td>441,350</td>
<td>545,215</td>
<td>103,865</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(Continued)
<table>
<thead>
<tr>
<th>CITY OF DE PERE, WISCONSIN</th>
<th>CITY OF DE PERE, WISCONSIN</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>General Fund</td>
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<tr>
<td>Detailed Comparison of</td>
<td>Detailed Comparison of</td>
</tr>
<tr>
<td>Budgeted and Actual</td>
<td>Budgeted and Actual</td>
</tr>
<tr>
<td>Expenditures</td>
<td>(Continued)</td>
</tr>
<tr>
<td>For the Year Ended</td>
<td>For the Year Ended</td>
</tr>
<tr>
<td>December 31, 2012</td>
<td>December 31, 2012</td>
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</table>

<table>
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<tr>
<th></th>
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<th>Variance</th>
<th>Final</th>
<th>Actual</th>
<th>Variance</th>
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<th>Actual</th>
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<td></td>
<td>Original</td>
<td>Final</td>
<td>Actual</td>
<td>Positive</td>
<td>(Negative)</td>
<td>Positive</td>
<td>(Negative)</td>
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<td></td>
<td></td>
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</tr>
<tr>
<td>Government</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Council</td>
<td>$82,530</td>
<td>$82,530</td>
<td>$76,973</td>
<td>$5,557</td>
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<td>3,000</td>
<td>3,000</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Municipal court</td>
<td>88,703</td>
<td>88,703</td>
<td>89,839</td>
<td>(936)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mayor</td>
<td>36,929</td>
<td>36,929</td>
<td>34,309</td>
<td>2,620</td>
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<tr>
<td>Administrator</td>
<td>126,119</td>
<td>125,119</td>
<td>114,364</td>
<td>10,755</td>
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<td>450</td>
<td>450</td>
<td>450</td>
<td>-</td>
<td></td>
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<td></td>
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<tr>
<td>Clerk/Treasurer</td>
<td>238,946</td>
<td>238,946</td>
<td>216,717</td>
<td>22,229</td>
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<td>Elections</td>
<td>71,500</td>
<td>71,500</td>
<td>63,772</td>
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<tr>
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<td>13,250</td>
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<td>58,272</td>
<td>56,971</td>
<td>1,301</td>
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<tr>
<td>Accounting and finance</td>
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<td>106,241</td>
<td>106,785</td>
<td>(544)</td>
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<td>Data processing</td>
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<td>112,998</td>
<td>140,550</td>
<td>(27,552)</td>
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<tr>
<td>Personnel and insurance</td>
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<td>174,383</td>
<td>161,963</td>
<td>12,430</td>
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<tr>
<td>Legal</td>
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<td>163,704</td>
<td>156,316</td>
<td>7,388</td>
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<td>Legal outlay</td>
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<td>520</td>
<td>499</td>
<td>21</td>
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<td>City hall</td>
<td>101,500</td>
<td>101,500</td>
<td>111,081</td>
<td>(9,581)</td>
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<td></td>
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<tr>
<td>City hall outlay</td>
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<td>10,000</td>
<td>8,787</td>
<td>1,213</td>
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<td></td>
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<tr>
<td>Other general government</td>
<td>397,730</td>
<td>397,730</td>
<td>269,562</td>
<td>128,138</td>
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<tr>
<td>Total General Government</td>
<td>1,785,735</td>
<td>1,785,735</td>
<td>1,630,772</td>
<td>154,963</td>
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</tr>
<tr>
<td>Public Safety</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Police department</td>
<td>4,038,931</td>
<td>4,038,931</td>
<td>3,911,585</td>
<td>127,346</td>
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<tr>
<td>Police department outlay</td>
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<td>180,000</td>
<td>207,342</td>
<td>(27,342)</td>
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<td>Traffic control</td>
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<td>90,939</td>
<td>78,765</td>
<td>12,174</td>
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<tr>
<td>Fire/ambulance department</td>
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<td>3,220,873</td>
<td>3,308,142</td>
<td>(8,269)</td>
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<td></td>
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<tr>
<td>Fire/ambulance department outlay</td>
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<td>169,000</td>
<td>286,596</td>
<td>(117,596)</td>
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<tr>
<td>Building and electrical</td>
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<td>243,563</td>
<td>245,630</td>
<td>(2,067)</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Jail</td>
<td>15,060</td>
<td>15,060</td>
<td>14,800</td>
<td>260</td>
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<tr>
<td>Total Public Safety</td>
<td>7,965,396</td>
<td>7,965,396</td>
<td>8,052,660</td>
<td>(87,264)</td>
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<td></td>
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<tr>
<td>Public Works</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Street machinery repair</td>
<td>125,140</td>
<td>125,140</td>
<td>111,489</td>
<td>13,651</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Street machinery repair outlay</td>
<td>15,891</td>
<td>15,891</td>
<td>476</td>
<td>15,415</td>
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</tr>
<tr>
<td>Municipal service center</td>
<td>113,856</td>
<td>113,856</td>
<td>96,616</td>
<td>17,240</td>
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<tr>
<td>Municipal service center outlay</td>
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<td>48,000</td>
<td>50,569</td>
<td>(2,569)</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Mechanics</td>
<td>204,470</td>
<td>204,470</td>
<td>190,971</td>
<td>13,499</td>
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<tr>
<td>Mechanics outlay</td>
<td>6,850</td>
<td>6,850</td>
<td>4,972</td>
<td>1,878</td>
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<tr>
<td>Administration</td>
<td>143,636</td>
<td>143,636</td>
<td>143,653</td>
<td>(17)</td>
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<td></td>
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</tr>
<tr>
<td>Engineer</td>
<td>369,306</td>
<td>369,306</td>
<td>371,531</td>
<td>(2,225)</td>
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<tr>
<td>Engineer outlay</td>
<td>7,700</td>
<td>7,700</td>
<td>5,790</td>
<td>1,910</td>
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<tr>
<td>Street maintenance</td>
<td>134,552</td>
<td>134,552</td>
<td>126,380</td>
<td>8,172</td>
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<tr>
<td>Brush pickup</td>
<td>97,483</td>
<td>97,483</td>
<td>85,180</td>
<td>12,303</td>
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</tr>
<tr>
<td>Weed cutting</td>
<td>4,709</td>
<td>4,709</td>
<td>2,667</td>
<td>2,042</td>
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<tr>
<td>Snow and ice control</td>
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<td>259,427</td>
<td>171,815</td>
<td>87,612</td>
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(Continued)
### Special Revenue Funds

<table>
<thead>
<tr>
<th>Development Loan Program</th>
<th>Public Land Acquisition</th>
<th>Cable Access</th>
<th>Dog Park</th>
<th>Total Special Revenue Funds</th>
</tr>
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<tbody>
<tr>
<td>Cash and Investments</td>
<td>921,482</td>
<td>-</td>
<td>16,144</td>
<td>13,728</td>
</tr>
<tr>
<td>Receivables</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Taxes</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Accounts</td>
<td>-</td>
<td>76,535</td>
<td>28,276</td>
<td>103,811</td>
</tr>
<tr>
<td>Loans</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>1,807,243</strong></td>
<td><strong>76,536</strong></td>
<td><strong>44,420</strong></td>
<td><strong>13,728</strong></td>
</tr>
</tbody>
</table>

### Capital Project Funds

<table>
<thead>
<tr>
<th>Capital Equities</th>
<th>Community Center</th>
<th>Police/Fire Expansion</th>
<th>TID No.5</th>
<th>TID No.6</th>
<th>TID No.7</th>
<th>TID No.8</th>
<th>TID No.9</th>
<th>TID No.10</th>
<th>Total Capital Projects Funds</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Investments</td>
<td>369,555</td>
<td>3,191</td>
<td>2,332</td>
<td>452,211</td>
<td>1,011,703</td>
<td>1,349,899</td>
<td>2,689,784</td>
<td>651,264</td>
<td>359,800</td>
<td>8,919,969</td>
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<tr>
<td>Receivables</td>
<td>500,000</td>
<td>-</td>
<td>902,580</td>
<td>1,443,280</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,845,840</td>
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<tr>
<td>Accounts</td>
<td>-</td>
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<td>-</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>103,811</td>
</tr>
<tr>
<td>Loans</td>
<td>885,781</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>885,781</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</strong></td>
<td><strong>898,585</strong></td>
<td><strong>3,191</strong></td>
<td><strong>2,332</strong></td>
<td><strong>1,354,781</strong></td>
<td><strong>2,454,963</strong></td>
<td><strong>1,349,899</strong></td>
<td><strong>2,689,784</strong></td>
<td><strong>651,264</strong></td>
<td><strong>359,800</strong></td>
<td><strong>8,919,969</strong></td>
</tr>
</tbody>
</table>

### Liabilities, Deferred Inflows of Resources and Fund Balances

<table>
<thead>
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<th>Liabilities</th>
<th>Property taxes</th>
<th>Loans receivable</th>
<th>Total Liabilities</th>
<th>Deferred Inflows of Resources</th>
<th>Fund Balances</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$ -</td>
<td>$ 256</td>
<td>$ 2,351</td>
<td>$ -</td>
<td>$ 2,807</td>
</tr>
<tr>
<td>Accrued and other current liabilities</td>
<td>-</td>
<td>226</td>
<td>226</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Due to other funds</td>
<td>23,986</td>
<td>-</td>
<td>23,986</td>
<td>-</td>
<td>23,986</td>
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<tr>
<td>Total Liabilities</td>
<td>24,242</td>
<td>2,577</td>
<td>26,819</td>
<td>-</td>
<td>26,819</td>
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</table>

### Fund Balances

<table>
<thead>
<tr>
<th>Restricted for</th>
<th>Loans</th>
<th>Park land acquisition</th>
<th>Capital outlay</th>
<th>Committed for</th>
<th>Subsequent years' expenditures</th>
<th>Capital outlay</th>
<th>Total Fund Balances</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans</td>
<td>921,482</td>
<td>-</td>
<td>-</td>
<td>921,482</td>
<td>-</td>
<td>921,482</td>
<td>921,482</td>
</tr>
<tr>
<td>Park land acquisition</td>
<td>51,283</td>
<td>-</td>
<td>-</td>
<td>51,283</td>
<td>-</td>
<td>51,283</td>
<td>51,283</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>421,211</td>
<td>1,011,703</td>
<td>1,349,899</td>
<td>2,670,955</td>
</tr>
<tr>
<td>Committed for</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>649,684</td>
<td>358,715</td>
<td>6,493,167</td>
</tr>
<tr>
<td>Subsequent years' expenditures</td>
<td>-</td>
<td>41,843</td>
<td>13,728</td>
<td>55,571</td>
<td>-</td>
<td>-</td>
<td>55,571</td>
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<tr>
<td>Capital outlay</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>435,539</td>
<td>-</td>
<td>435,539</td>
</tr>
<tr>
<td>Total Fund Balances</td>
<td>921,482</td>
<td>51,283</td>
<td>41,843</td>
<td>13,728</td>
<td>1,028,319</td>
<td>1,028,319</td>
<td>1,028,319</td>
</tr>
</tbody>
</table>

**TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES**

<table>
<thead>
<tr>
<th>Special Revenue Funds</th>
<th>Capital Project Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,807,243</td>
<td>898,585</td>
</tr>
<tr>
<td>75,536</td>
<td>3,191</td>
</tr>
<tr>
<td>44,420</td>
<td>2,332</td>
</tr>
<tr>
<td>13,728</td>
<td>1,354,781</td>
</tr>
<tr>
<td>1,940,626</td>
<td>2,454,963</td>
</tr>
</tbody>
</table>

**CITY OF DE PERE, WISCONSIN**
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2012
### CITY OF DE PERE, WISCONSIN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2012

<table>
<thead>
<tr>
<th>Special Revenue Funds</th>
<th>Capital Projects Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td><strong>Capital Equipment</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Community Center</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Police/Fire</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Expansion</strong></td>
</tr>
<tr>
<td></td>
<td><strong>TID No. 5</strong></td>
</tr>
<tr>
<td></td>
<td><strong>TID No. 6</strong></td>
</tr>
<tr>
<td></td>
<td><strong>TID No. 7</strong></td>
</tr>
<tr>
<td></td>
<td><strong>TID No. 8</strong></td>
</tr>
<tr>
<td></td>
<td><strong>TID No. 9</strong></td>
</tr>
<tr>
<td></td>
<td><strong>TID No. 10</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
</tr>
<tr>
<td>Taxes</td>
<td>$ 400,000</td>
</tr>
<tr>
<td>Intergovernmental</td>
<td>-</td>
</tr>
<tr>
<td>Licenses and permits</td>
<td>-</td>
</tr>
<tr>
<td>Public charges for services</td>
<td>-</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>477,944</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>477,944</td>
</tr>
</tbody>
</table>

| **Expenditures**     |                |                |                |          |                |          |          |          |          |                |
|                      | Current        |                |                |          |                |          |          |          |          |                |
|                      | Culture and recreation | - | - | 83,098 | 348 | 83,387 | - | - | - | - | - | 83,387 |
|                      | Conservation and development | 350,120 | - | 8,505 | - | 358,625 | - | - | - | - | - | - |
|                      | Debt service   |                |                |          |                |          |          |          |          |                |
|                      | Interest and fiscal charges | - | - | - | - | - | - | - | - | - | - | - |
|                      | Capital outlay |                |                |          |                |          |          |          |          |                |
|                      | Total Expenditures | 350,120 | 28,245 | 91,824 | 348 | 470,537 | - | - | - | - | 700,376 | 728,921 |

| **Excess (Deficiency) of Revenues Over (Under) Expenditures** |                |                |          |          |          |          |          |          |          |          |          |
| 127,824 | (15,245) | 27,228 | 4,854 | 144,481 | - | - | - | - | - | - | - |

| Other Financing Sources (Uses) |                |                |          |          |          |          |          |          |          |          |          |
| Long-term debt issued | - | - | - | - | - | - | - | - | - | - | - |
| Transfers in | - | (75,000) | (248,128) | - | (323,128) | - | - | - | - | - | - |
| Transfers out | - | (75,000) | (248,128) | - | (323,128) | - | - | - | - | - | - |
| Total Other Financing Sources (Uses) | (445,955) | - | (600,440) | (1,800,505) | - | (3,436,000) | (2,768,038) | - | - | - | - |

| Net Change in Fund Balances |                |                |          |          |          |          |          |          |          |          |          |
| 127,824 | (90,245) | 221,100 | 4,854 | (178,887) | - | - | - | - | - | - | - |

| Fund Balances - January 1 | 793,638 | 141,828 | 282,943 | 8,874 | 1,206,883 | - | - | - | - | - | - |

| Fund Balances - December 31 | $ 921,452 | $ 51,283 | $ 41,843 | $ 13,728 | $ 1,029,318 | - | - | - | - | - | - |

| (28) | $ 399,418 | 3,191 | 2,832 | 452,211 | 1,011,703 | 1,349,898 | 2,670,855 | 649,894 | 358,715 | 6,864,706 | 7,927,022 |
### Assets

<table>
<thead>
<tr>
<th></th>
<th>Health Self Insurance</th>
<th>Dental Self Insurance</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Investments</td>
<td>$960,730</td>
<td>$63,039</td>
<td>$1,023,769</td>
</tr>
</tbody>
</table>

### Liabilities

| Accounts and claims payable | 131,962 | 9,547 | 141,509 |
| Due to other funds          | 50,000  | 10,000 | 60,000  |

**Total Liabilities**: 181,962 $19,547 201,509

### Net Position

| Unrestricted | 778,768 | 43,492 | 822,260 |

### Operating Revenues

| Charges for services | 2,830,896 | 127,219 | 2,958,115 |

### Operating Expenses

| Claims and administrative fees | 2,586,602 | 109,709 | 2,695,311 |

### Operating Income

| 245,294 | 17,510 | 262,804 |

### Nonoperating Revenues

| Interest income | 189 | - | 189 |

### Change in Net Position

| 245,483 | 17,510 | 262,993 |

### Net Position - January 1

| 533,285 | 25,982 | 559,267 |

### Net Position - December 31

| 778,768 | 43,492 | 822,260 |
### CITY OF DE PERE, WISCONSIN

#### Combining Statement of Cash Flows

**Internal Service Funds**

For the Year Ended December 31, 2012

<table>
<thead>
<tr>
<th>Health</th>
<th>Dental</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-Insurance</td>
<td>Self-Insurance</td>
<td>Total</td>
</tr>
<tr>
<td>Cash Flows from Operating Activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash received from Interfund services provided</td>
<td>$2,830,806</td>
<td>$127,219</td>
</tr>
<tr>
<td>Cash payments to suppliers</td>
<td>(2,694,549)</td>
<td>(151,979)</td>
</tr>
<tr>
<td>Net Cash Provided by Operating Activities</td>
<td>136,347</td>
<td>25,240</td>
</tr>
<tr>
<td>Cash Flows from Investing Activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>189</td>
<td>-</td>
</tr>
<tr>
<td>Change in Cash and Cash Equivalents</td>
<td>136,536</td>
<td>25,240</td>
</tr>
<tr>
<td>Cash and Cash Equivalents - January 1</td>
<td>824,194</td>
<td>37,799</td>
</tr>
<tr>
<td>Cash and Cash Equivalents - December 31</td>
<td>$960,730</td>
<td>$63,039</td>
</tr>
</tbody>
</table>

### CITY OF DE PERE, WISCONSIN

#### Water Utility Enterprise Fund

Statement of Revenues, Expenses and Changes in Net Position

For the Years Ended December 31, 2012 and 2011

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Revenues</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charges for Services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Residential</td>
<td>$2,962,830</td>
<td>$2,787,263</td>
</tr>
<tr>
<td>Commercial</td>
<td>935,450</td>
<td>879,352</td>
</tr>
<tr>
<td>Industrial</td>
<td>378,039</td>
<td>604,445</td>
</tr>
<tr>
<td>Public authorities</td>
<td>191,070</td>
<td>159,234</td>
</tr>
<tr>
<td>Public fire protection</td>
<td>1,320,043</td>
<td>1,280,127</td>
</tr>
<tr>
<td>Total Charges for Services</td>
<td>5,998,232</td>
<td>5,710,421</td>
</tr>
<tr>
<td>Other Operating Revenues</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Forfeited discounts</td>
<td>67,542</td>
<td>61,578</td>
</tr>
<tr>
<td>Other water revenues</td>
<td>256,203</td>
<td>735,436</td>
</tr>
<tr>
<td>Total Other Operating Revenues</td>
<td>323,745</td>
<td>897,014</td>
</tr>
<tr>
<td>Total Operating Revenues</td>
<td>6,351,977</td>
<td>6,607,435</td>
</tr>
</tbody>
</table>

### Reconciliation of Operating Income to Net Cash Provided by Operating Activities

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operation and Maintenance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Source of supply</td>
<td>29,066</td>
<td>35,379</td>
</tr>
<tr>
<td>Pumping</td>
<td>75,738</td>
<td>85,563</td>
</tr>
<tr>
<td>Water treatment</td>
<td>42,002</td>
<td>34,806</td>
</tr>
<tr>
<td>Transmission and distribution</td>
<td>396,540</td>
<td>432,335</td>
</tr>
<tr>
<td>Customer accounts</td>
<td>144,321</td>
<td>127,269</td>
</tr>
<tr>
<td>Administrative and general</td>
<td>3,901,177</td>
<td>3,846,179</td>
</tr>
<tr>
<td>Total Operation and Maintenance</td>
<td>4,556,844</td>
<td>4,581,231</td>
</tr>
<tr>
<td>Depreciation</td>
<td>429,529</td>
<td>366,707</td>
</tr>
<tr>
<td>Taxes</td>
<td>41,587</td>
<td>42,735</td>
</tr>
<tr>
<td>Total Operating Expenses</td>
<td>5,009,960</td>
<td>4,970,773</td>
</tr>
<tr>
<td>Operating Income</td>
<td>1,250,017</td>
<td>1,636,662</td>
</tr>
</tbody>
</table>

### Nonoperating Revenues (Expenses)

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest income</td>
<td>9,105</td>
<td>10,454</td>
</tr>
<tr>
<td>Interest and amortization expense</td>
<td>(119,749)</td>
<td>(129,733)</td>
</tr>
<tr>
<td>Total Nonoperating Revenues (Expenses)</td>
<td>(110,644)</td>
<td>(119,319)</td>
</tr>
</tbody>
</table>

### Income Before Contributions and Transfers

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Before Contributions and Transfers</td>
<td>$1,181,376</td>
<td>$1,417,343</td>
</tr>
</tbody>
</table>

### Capital Contributions

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transfers out</td>
<td>140,490</td>
<td>261,955</td>
</tr>
</tbody>
</table>

### Changes in Net Position

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Changes in Net Position</td>
<td>889,263</td>
<td>1,256,284</td>
</tr>
</tbody>
</table>

### Net Position - January 1

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Position - January 1</td>
<td>18,627,132</td>
<td>17,370,848</td>
</tr>
</tbody>
</table>

### Net Position - December 31

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Position - December 31</td>
<td>$19,516,395</td>
<td>$18,627,132</td>
</tr>
</tbody>
</table>
TO: Mr. Lawrence M. Delo, City Administrator  
City of De Pere, Wisconsin  
c/o Springsted Incorporated  
380 Jackson Street, Suite 300  
St. Paul, MN  55101-2887  
Phone: (651) 223-3000  
Fax: (651) 223-3046

RE: $5,745,000* General Obligation Corporate Purpose Bonds, Series 2013A  

For the Bonds of this Issue which shall mature and bear interest at the respective annual rates, as follow, we offer a price of $__________________ (which may not be less than $5,687,550) plus accrued interest, if any, to the date of delivery.

<table>
<thead>
<tr>
<th>Year</th>
<th>Interest Rate (%)</th>
<th>Yield (%)</th>
<th>Dollar Price</th>
<th>Year</th>
<th>Interest Rate (%)</th>
<th>Price (% of Par)</th>
<th>Dollar Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
<td>2022</td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
</tr>
<tr>
<td>2015</td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
<td>2023</td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
</tr>
<tr>
<td>2016</td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
<td>2024</td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
</tr>
<tr>
<td>2017</td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
<td>2025</td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
</tr>
<tr>
<td>2018</td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
<td>2026</td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
</tr>
<tr>
<td>2019</td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
<td>2027</td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
</tr>
<tr>
<td>2020</td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
<td>2028</td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
</tr>
<tr>
<td>2021</td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
<td></td>
<td>_____%</td>
<td>_____%</td>
<td>_____%</td>
</tr>
</tbody>
</table>

Designation of Term Maturities  
Years of Term Maturities

* The City’s reserves the right, after proposals are opened and prior to award, to increase or reduce the principal amount of the Bonds or the amount of any maturity in multiples of $5,000. In the event the amount of any maturity is modified, the aggregate purchase price will be adjusted to result in the same gross spread per $1,000 of Bonds as that of the original proposal. Gross spread is the differential between the price paid to the City for the new issue and the prices at which the securities are initially offered to the investing public.

In making this offer we accept all of the terms and conditions of the Terms of Offering published in the Official Statement dated June 28, 2013. In the event of failure to deliver these Bonds in accordance with the Official Terms of Offering as printed in the Official Statement and made a part hereof, we reserve the right to withdraw our offer, whereupon the deposit accompanying it will be immediately returned. All blank spaces of this offer are intentional and are not to be construed as an omission.

Subject to any applicable exemption in the Rule, this offer to purchase/bid is subject to the City’s covenant and agreement to take all steps necessary to assist us in complying with SEC Rule 15c2-12, as amended.

Not as a part of our offer, the above quoted prices being controlling, but only as an aid for the verification of the offer, we have made the following computations:

NET INTEREST COST: $____________________________

TRUE INTEREST RATE: ________________ %

The Bidder □ will □ will not purchase municipal bond insurance from ________________.

Account Members

______________________________________________  
Account Manager

By: ________________________________

Phone: ________________________________

The foregoing proposal has been accepted by the Issuer.

Attest: ________________________________

Date: ________________________________

_____ SURE-BID  _____ Wire Transfer  _____ Good Faith Check Submitted
OFFICIAL BID FORM

TO: Mr. Lawrence M. Delo, City Administrator
   City of De Pere, Wisconsin
c/o Springsted Incorporated
   380 Jackson Street, Suite 300
   St. Paul, MN  55101-2887
   Phone: (651) 223-3000
   Fax: (651) 223-3046

RE: $2,610,000* Taxable General Obligation Community Development Bonds, Series 2013B

For the Bonds of this Issue which shall mature and bear interest at the respective annual rates, as follow, we offer
a price of $__________________ (which may not be less than $2,578,680) plus accrued interest, if any, to the
date of delivery.

<table>
<thead>
<tr>
<th>Year</th>
<th>Interest Rate (%)</th>
<th>Yield (%)</th>
<th>Dollar Price</th>
<th>Year</th>
<th>Interest Rate (%)</th>
<th>Price (% of Par)</th>
<th>Dollar Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>______ %</td>
<td>______</td>
<td>______ %</td>
<td>2019</td>
<td>______ %</td>
<td>______ %</td>
<td>______ %</td>
</tr>
<tr>
<td>2015</td>
<td>______ %</td>
<td>______</td>
<td>______ %</td>
<td>2020</td>
<td>______ %</td>
<td>______ %</td>
<td>______ %</td>
</tr>
<tr>
<td>2016</td>
<td>______ %</td>
<td>______</td>
<td>______ %</td>
<td>2021</td>
<td>______ %</td>
<td>______ %</td>
<td>______ %</td>
</tr>
<tr>
<td>2017</td>
<td>______ %</td>
<td>______</td>
<td>______ %</td>
<td>2022</td>
<td>______ %</td>
<td>______ %</td>
<td>______ %</td>
</tr>
<tr>
<td>2018</td>
<td>______ %</td>
<td>______</td>
<td>______ %</td>
<td>2023</td>
<td>______ %</td>
<td>______ %</td>
<td>______ %</td>
</tr>
</tbody>
</table>

Designation of Term Maturities

Years of Term Maturities  ____________  ____________
____________  ____________

* The City reserves the right, after proposals are opened and prior to award, to increase or reduce the principal amount of
the Bonds or the amount of any maturity in multiples of $5,000. In the event the amount of any maturity is modified, the
aggregate purchase price will be adjusted to result in the same gross spread per $1,000 of Bonds as that of the original
proposal. Gross spread is the differential between the price paid to the City for the new issue and the prices at which the
securities are initially offered to the investing public.

In making this offer we accept all of the terms and conditions of the Terms of Offering published in the Official
Statement dated June 28, 2013. In the event of failure to deliver these Bonds in accordance with the
Official Terms of Offering as printed in the Official Statement and made a part hereof, we reserve the right to
withdraw our offer, whereupon the deposit accompanying it will be immediately returned. All blank spaces of this
offer are intentional and are not to be construed as an omission.

Subject to any applicable exemption in the Rule, this offer to purchase/bid is subject to the City’s covenant and
agreement to take all steps necessary to assist us in complying with SEC Rule 15c2-12, as amended.

Not as a part of our offer, the above quoted prices being controlling, but only as an aid for the verification of the
offer, we have made the following computations:

NET INTEREST COST: $____________________________

TRUE INTEREST RATE: ____________ %

The Bidder ☐ will  ☐ will not purchase municipal bond insurance from ____________.

Account Members

_____________________________________________  Account Manager
By: __________________________________________
Phone: ________________________________________

The foregoing proposal has been accepted by the Issuer.

Attest: ______________________________________

Date: ________________________________________

_____ SURE-BID  _____ Wire Transfer  _____ Good Faith Check Submitted
RESOLUTION #13-93

AUTHORIZING ECONOMIC DEVELOPMENT GRANT
TO WJM ENTERPRISE LLC

WHEREAS, WJM Enterprise LLC has been granted a Reserve “Class B” Liquor License for the premises to be known as Firehouse Bar & Grill, located at 338 Main Avenue; and

WHEREAS, pursuant to §7-2(f)(3), De Pere Municipal Code, applicants and holders of Reserve “Class B” liquor licenses may apply for an Economic Development Grant from the City of De Pere in an amount not to exceed $10,000; and

WHEREAS, the Finance/Personnel Committee has reviewed such grant request from WJM Enterprise LLC and recommends approval of the same; and

WHEREAS, the Firehouse Bar & Grill is found to have economic benefits to the City of De Pere which have resulted, or will result, directly from locating this licensed establishment in the City of De Pere as follows:

1. Provision of desirable restaurant establishment for residents and visitors to the greater De Pere area;

2. Creating and sustaining employment opportunities for residents of De Pere; and

3. Maintaining a destination point in De Pere and the benefits flowing therefrom.

NOW, THEREFORE, BE IT HEREBY RESOLVED THAT:

Due to the economic benefits that will flow from the Firehouse Bar & Grill located at 338 Main Avenue as referenced above, an Economic Development Grant in the amount of $10,000 is hereby awarded to WJM Enterprise LLC.
Resolution #13-93
Page 2 of 2

Adopted by the Common Council of the City of De Pere, Wisconsin, this 16\textsuperscript{th} day of July, 2013.

APPROVED:

__________________________
Michael J. Walsh, Mayor

ATTEST:

__________________________
Shana L. Defnet, Clerk-Treasurer

Ayes:_____

Nays:_____
CITY OF DE PERE

RESERVE CLASS B LICENSE
ECONOMIC DEVELOPMENT
GRANT APPLICATION

INSTRUCTIONS: The City of De Pere offers an Economic Development grant of up to $10,000 for Reserve “Class B” liquor licenses. Please fully complete the questionnaire below, using additional sheets of paper as necessary. The City of De Pere must determine that your new business will provide an economic benefit to the City of De Pere in order to consider awarding you this grant. Therefore, you should provide any and all information you can provide to support your request.

Name of Licensee: Michael John Wilmet
Name of Licensed Establishment: Firehouse Bar & Grill
Date of Grant Application: June 28, 2013
Date Reserve Class “B” License Granted:

ECONOMIC IMPACT INFORMATION

1. Please provide specific information on how you will use the grant funds to create jobs and foster the economic development of the City of De Pere, including listing the number of jobs you will create now and an estimate of the number of jobs you hope to create in the future.
   - Business would require 2 part time cooks 6 part time beverage servers
   - Future lunch add 1 part time cook 2 beverage servers
   - Support local charitable events
   - Provide for social gatherings with food and local entertainment

2. Please provide specific information as to all building improvements made or anticipated to be made to the licensed premises, including the cost of the improvements. Please include cost estimates for the improvement work.
• Painting interior of building to give a fresh appearance
• Building new in 2008 no further improvements needed

3. How much of the investment identified in #2 above would you have put into the property if the Reserve Class B license was not issued to you? Please fully explain your reasons why.

No upfront cost. If grant was denied building would not be leased

4. Please provide a copy of your business plan. Also, list below your growth projections over the next five (5) years.

• Expenses: Utilities, wages, inventory, rent.
• Start-up costs: buying beer and liquor, food and miscellaneous items
• Hours of operation Tuesday-Thursday 3:00pm. to 2:00am. Friday-Saturday 3:00pm. to 2:30am. Sunday 3:00pm to 2:00am. Closed Mondays
• Reserve funds available

5. Please list any other information you believe may be important to the City of De Pere in making its grant determination.

• Resident of the City of De Pere for 18 years
• Brown County Resident for 51 years
• Firefighter/paramedic for Village of Allouez 28 years
• My children attended East De Pere school district
• My father worked at Nicolet paper for 45 years and also was native of West De Pere
Please note: This Application, once completed will be referred to the Finance/Personnel Committee for their review. The Committee’s recommendation will then be forwarded to the Common Council.
RESOLUTION #13-94

AUTHORIZING A SIDEWALK CAFÉ PERMIT FOR PUBHAUS AT 600 LLC

WHEREAS, the Pubhaus at 600 LLC has requested a Sidewalk Café Permit from the City to place bistro tables and chairs to accommodate outside customer seating within City right-of-way in front of their business at 600 George Street, De Pere; and

WHEREAS, the Board of Public Works has reviewed such request and recommends its approval.

NOW, THEREFORE, BE IT HEREBY RESOLVED THAT:

The Sidewalk Café Permit, attached hereto and incorporated by reference as Exhibit A, is hereby authorized and approved, and the Mayor and Clerk-Treasurer are directed to execute the same.

BE IT FURTHER RESOLVED THAT:

All City officials, officers, and employees are authorized and directed to take such steps as are lawful and necessary in furtherance thereof.

Adopted by the Common Council of the City of De Pere, Wisconsin, this 16th day of July, 2013.

APPROVED:

_________________________
Michael J. Walsh, Mayor

ATTEST:

_________________________
Shana L. Defnet, Clerk-Treasurer

Ayes:_______

Nays:_______
SIDEWALK CAFE PERMIT

Name and Address of Permittee: Pubhaus at 600 LLC
c/o Bobbi Lee Schroeder
600 George Street
De Pere, WI 54311

Grantor: City of De Pere

Location of Encroachment: 600 George Street
See attached Exhibit 1

Purpose of Encroachment: Outdoor Seating/Food Service (tables and chairs)

The purpose and occupancy of the public right-of-way referenced above as allowed by this permit is conditioned upon Pubhaus at 600 LLC’s compliance with Wis. Stats. §66.0425, and the following provisions:

1. **Permit.** City hereby authorizes and grants to Pubhaus at 600 LLC (“Permittee”) a Sidewalk Café Permit for that specific area described in the sketch attached hereto and incorporated as Exhibit 1. Such Sidewalk Café Permit is subject to the following terms and conditions:

   a) The Sidewalk Café Permit granted hereunder shall be valid from July 1 through June 30 of each year this permit is valid. Renewals of this permit may be accomplished administratively through the City Administrator.

   b) The permit granted under this Agreement authorizes tables and chairs (outdoor seating) for food service within the area illustrated in Exhibit 1.

   c) It is specifically understood and agreed by the parties that the City shall undertake no responsibility for the maintenance of the permit area or the tables and chairs. Permittee shall maintain the permit area and all personal property thereon in a neat and orderly manner, keeping it clean, free of noxious weeds, trash, and debris. All personal property placed on the permit area by Permittee shall remain the property of Permittee and the City shall not be held liable for any damage to such personal property regardless of the cause of such damage.

   d) All tables, chairs and other materials and equipment placed out on the sidewalk for operation of the sidewalk cafe shall be removed from the site before the close of business and not returned to the sidewalk area until the usual and customary opening of the sidewalk cafe each day.

Exhibit A
Sale of Alcohol Beverages:

☐ Not Allowed
   (i) No alcohol beverages may be sold or consumed in the sidewalk café area.

☐ Allowed
   (i) No alcohol beverages may be sold or consumed in the sidewalk café area unless the City Council has made that area part of the liquor licensed area.
   (ii) If the City Council has approved the sidewalk café area as part of the liquor licensed area, Permittee agrees as follows:

   (1) Violations of the requirements of this chapter or Wis. Stats. ch. 125 may result in the Sidewalk Café Permit issued hereunder and the Class B premise permit expansion being repealed by the Common Council in addition to other penalties provided under those regulations.
   (2) Alcohol beverages shall only be served to patrons of the establishment by a server in the sidewalk café area. No carryout or carry-in of alcohol beverages by a patron to and from the area of the sidewalk café shall be permitted.
   (3) Each sidewalk café serving alcohol beverages shall be responsible for monitoring the area of the sidewalk café to ensure that customers are of legal drinking age and that alcohol beverages are not removed from the premises.
   (4) The sale of alcohol beverages in sidewalk café areas shall be limited to the hours of 11:00 a.m. to 11:00 p.m. All alcohol shall be removed from the sidewalk café area no later than 11:30 p.m.

f) Adequate egress and ingress as determined by ADA standards along the sidewalk café area subject to this permit is maintained at all times. The number of chairs per bistro table shall not exceed two (2) and no chair may be placed along the north side of the tables shown on Exhibit 1.

2. Insurance. Permittee shall supply to the City a certificate of general liability insurance, naming the City as an additional insured for purposes of this Permit in an amount not less than $1,000,000 per occurrence. Permittee shall save and hold City harmless from any and all injury that may occur or be said to have occurred as a result of Permittee’s utilization of the Sidewalk Café Permit issued under this Agreement. Such hold harmless agreement shall extend to any injury to person or property involving any officers or agents of the parties hereto or any third parties. A copy of the required certificate of insurance is attached and incorporated as Exhibit 2.
3. **Revocation.** The Permit granted hereunder may be revoked upon written or oral notice of the Director of Public Works at any time with or without notice. The parties acknowledge that the privileges granted by the permit hereunder constitute encroachments upon public trust properties and may be let only under the condition that the use of such public space does not interfere with public safety, access, aesthetics, or any other public purpose.

4. **Permit Not a Conveyance.** It is specifically understood and agreed that in granting the permit hereunder, no right or interest is granted in the ownership or continued use of the property subject thereto.

IN WITNESS WHEREOF, the parties hereto execute this agreement on this ____ day of __________, 2013.

PUBHAUS AT 600 LLC

Print Name: 
Title: 

CITY OF DE PERE

Print Name: 
Michael J. Walsh, Mayor

Print Name: 
Shana L. Defnet, Clerk-Treasurer

H:\dupont\ROP\Sidewalk Cafe\Pubhaus 7-13-164-003-13.docx
CERTIFICATE OF LIABILITY INSURANCE

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFER NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
Spectrum Insurance Group GB
425 South Adams St. Ste 102
Green Bay, WI 54301
Rick Carlson
Phone: 920-884-2850
Fax: 920-884-2851

INSURED
The Pub Haus at 600 LLC
600 George Street
De Pere, WI 54115

INSURER
Wilson Mutual

INCSR (for additional coverage)
MAD # 19550

COVERAGES
CERTIFICATE NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

<table>
<thead>
<tr>
<th>INSURER</th>
<th>TYPE OF INSURANCE</th>
<th>LIMIT</th>
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<tr>
<td>A</td>
<td>COMMERCIAL GENERAL LIABILITY</td>
<td>EACH OCCURRENCE: $1,000,000</td>
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<td></td>
<td></td>
<td>MED EXP (Any one person): $5,000</td>
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<td>PERSONAL &amp; ADV INJURY: $1,000,000</td>
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<td></td>
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<td>GENERAL AGGREGATE: $2,000,000</td>
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<tr>
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<td>PRODUCTS - COMMODITY: $2,000,000</td>
</tr>
</tbody>
</table>

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

City of De Pere is listed as additional insured on the general liability per policy terms, conditions, and exclusions.

CERTIFICATE HOLDER
City of De Pere
335 South Broadway
De Pere, WI 54115

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE
Rick Carlson

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City of De Pere  
Public Works Department  

Memo

To: Honorable Mayor Walsh
Members of the Board of Public Works

From: Scott J. Thoresen, Director of Public Works

Date: June 27, 2013

Subject: Consider Request for Revocable Occupancy Permit – Pubhaus

This request is a permit to allow outdoor seating on the sidewalk alongside the building as requested by the owner.

The business the “Pubhaus” located at 600 George Street has requested permission to allow outdoor seating on the City’s sidewalk for their customers. The request is for proposed seating for four (4) 36” tables alongside the building. (See attached sketch) Staff has reviewed the request on site and has determined that this will not impact pedestrian traffic on the sidewalk as long as they keep the tables and chairs adjacent to the building. I discussed with owner that she could go up to a 36” table and she requested this as part of the permit instead of the original 12” table. I also told owner tables and chairs need to be kept adjacent to building so it would not impact pedestrian traffic.

Staff recommends granting a revocable occupancy permit.
New
SIDEWALK CAFE PERMIT APPLICATION
City of De Pere

Return completed application, supporting documentation, and application fee to: City of De Pere, Clerk-Treasurer, 335 S. Broadway, De Pere, WI 54115. For assistance, please call (920) 339-4050.

Applicant Name: Pubhaus at 600 / Bobbi Schroeder
Applicant Address: 600 George St
Applicant Phone: 920 339 5100 Applicant Cell Phone: 260 705 4599
Establishment Name: Pubhaus at 600
Establishment Address: 600 George St
Phone: 920 339 5100 Fax: N/A

Copy of a current Certificate of Insurance, with City of De Pere named as additional insured.

A layout, drawn to scale, which accurately depicts the dimensions of the existing sidewalk area and adjacent private property, the proposed location of the sidewalk cafe, size and number of tables, chairs, steps, planters, umbrellas, location of doorways, trees, obstructions, either existing or proposed, within the pedestrian area.

If available, photographs describing the appearance and dimensions of all tables, chairs, umbrellas or other objects related to the sidewalk cafe for review.

If this application is approved, I hereby agree to abide by all the relevant City regulations pertaining to the installation of sidewalk cafes, including but not limited to Section 22-8(C) and 122-3 of the Municipal Code of the City of De Pere.

Signature - Establishment Owner

This application is made with my/our knowledge and consent

Signature - Property Owner(s).

Recipt # 84040
Dated: 6/25/13
Issued: 
Permit #: 

Signature: Clerk’s Office

Signature - Board of Public Works, Engineering Division
RESOLUTION #13-95

AUTHORIZING AMENDMENT TO AGREEMENT BETWEEN
THE CITY OF DE PERE AND STEPHEN L. SEIDL
(James Street Wharf Extension)

WHEREAS, the City of De Pere and Stephen L. Seidl are parties to an Agreement
concerning Boat Docks along James Street Parkway dated July 13, 2012 (the Agreement); and

WHEREAS, the parties wish to amend the Agreement to provide for the construction of
an extension of the dock area along James Street Parkway along the terms and conditions set
forth in the Amendment attached hereto and incorporated by reference as Exhibit 1; and

WHEREAS, this matter has been reviewed by the Board of Park Commissioners which
recommends approval thereof.

NOW, THEREFORE, BE IT HEREBY RESOLVED THAT:

The Mayor and Clerk-Treasurer are authorized and directed to execute the
Amendment to Agreement Between the City of De Pere and Stephen L. Seidl
(Exhibit A).

BE IT FURTHER RESOLVED THAT:

All City officials, officers, and employees are authorized and directed to take such
steps as are lawful and necessary in furtherance thereof.

Adopted by the Common Council of the City of De Pere, Wisconsin, this 16th day of


APPROVED:

__________________________
Michael J. Walsh, Mayor

ATTEST:

__________________________
Shana L. Defnet, Clerk-Treasurer

Ayes: _______
Nays: _______
AMENDMENT TO AGREEMENT BETWEEN
THE CITY OF DE PERE AND STEPHEN L. SEIDL
(James Street Wharf Extension)

WHEREAS, the City of De Pere (City) and Stephen L. Seidl (Donor) are parties to an Agreement concerning Boat Docks along James Street Parkway dated July 13, 2012 (the Agreement); and

WHEREAS, the parties wish to amend the Agreement to provide for the construction of an extension of the dock area along James Street Parkway along the terms and conditions set forth below.

NOW THEREFORE, upon the mutual promises and obligations set forth herein, together with such other consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Subject to the same provisions and contingencies provided in the Agreement, a copy of which is attached hereto and incorporated by reference as Exhibit 2, Donor agrees to donate, as funds become available to him, all materials for the construction of an extension of the existing boat dock facilities at James Street Parkway and Wharf.

2. Donor shall also be responsible to donate such funds as are necessary to cover the costs of installing said extension.

3. A copy of the plans for such extension are attached hereto and incorporated by reference as Exhibit 1.

4. To the extent that this Amendment expressly supersedes any part of the Agreement, the same is hereby modified. All provisions of the Agreement not modified by this Amendment shall remain full force and effect.

Dated this _____ day of ____________, 2013.

__________________________             ______________________________
STEPHEN L. SEIDL                        CITY OF DE PERE
By:                                       By:

______________________________
Stephen L. Seidl

______________________________
Michael J. Walsh, Mayor

______________________________
Shana L. Defnet, Clerk-Treasurer
Sketch for:
Lock Hold Area Dock

By:
Schmidt Boat Lifts & Docks Inc.
1-800-236-4622

James St. Wharf
Proposed Extension
Plan—PHASE 1

Old Bridge Approach

approx 195'

Sidewalk

Seating Areas (existing)

6 7/8" OD Steel Pilings with Azek Vinyl
Decking & Treated Wood Understructure

All Pilings Kept Under Dock

□ = 5'

Existing James St. Wharf

24'

6'

15'

30'

64'

4'

Exhibit 1
AGREEMENT BETWEEN THE CITY OF DE PERE AND STEPHEN L. SEIDL
(Boat Docks along James Street Parkway)

THIS AGREEMENT is entered into this 13th day of July, 2012, by and between the City of De Pere, a Wisconsin Municipal Corporation, ("City") and Stephen L. Seidl ("Donor").

WHEREAS, the City own the approximate .23 acre parcel known as Parcel ED-716 along the Fox River at James and Front Streets, commonly referred to as the James Street Parkway; and

WHEREAS, Donor has presented to the Board of Park Commissioners a master plan consisting of up to seven (7) dock structures to be constructed on the Fox River at the James Street Parkway as shown on Exhibit A, attached and incorporated by reference; and

WHEREAS, Donor has also expressed his wish to, as funds becomes available to him, donate all materials for the boat dock improvements to the James Street Parkway according to the master plan (Exhibit A) and donate funding for all costs associated with the installation of such dock system; and

WHEREAS, the Board of Park Commissioners has reviewed such proposal and recommends acceptance thereof; and

WHEREAS, the City and its Board of Park Commissioners are grateful to the Donor for his generous donation offer according to the terms and conditions as set forth below.

NOW THEREFORE, upon the mutual covenants and promises contained herein, together with such other good and sufficient consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

Exhibit 2
1. Subject to the conditions and other provisions of this Agreement, the Donor agrees to donate to City as funds become available to him, all materials for the construction of such boat dock improvements for the James Street Parkway as shown on Exhibit A.

2. Provided sufficient funds are raised by Donor during the 2012 construction season, Donor shall donate to City the following:

   (A) such materials as are necessary to install the initial portion of dock system as shown on Exhibit B, consisting of one “L” shaped dock;

   (B) reimbursement of all City costs associated with City installation of accessible sidewalk improvements to such dock as shown on Exhibit C; and

   (C) an amount not less than the costs incurred by City in the installation of the dock improvements shown in Exhibit B.

Should additional funds become available to donor so that additional improvements can be completed in 2012, paragraph 3 shall be followed.

3. Subsequent donations to City toward completion of the master plan shall be as agreed in writing between Donor and the City Director of Parks, Recreation and Forestry.

4. Donor shall involve the City Director of Parks, Recreation and Forestry in the selection of materials for the dock improvements.

5. The parties acknowledge that the City is bound to comply with the public bidding laws under Wis. Stats. §62.15 in undertaking construction of public improvements that fall within the parameters of that statute. The parties anticipate however, that installation of the donated boat dock materials is exempt from the public bidding requirements of such statute. In the event it is determined that the installation of dock improvements is subject to the bid requirements of that statute, the parties agree that
any installation of boat dock improvements after such determination is made shall comply with those statutory requirements.

6. All improvements and facilities constructed or completed under this Agreement shall become the property of the City of De Pere upon installation or construction.

7. The City shall be responsible for all maintenance and repair of the dock improvements after each segment is completed, including repair to improvements caused by vandalism, Acts of God or other such causes.

8. The City shall indemnify and save harmless Donor and all of his heirs, from any and all claims and other causes of action based upon property damage or personal injury arising from Donor’s donation and/or the construction of the boat dock facilities contemplated by this Agreement.

9. This Agreement may not be assigned by any party unless agreed to in writing by all parties; however, this Agreement shall be binding upon and inure to the benefit of any of the parties’ successors in interest.

10. No amendment to the terms or conditions of this Agreement shall be effective unless agreed to in and signed by all parties.

11. Any notice required or permitted hereunder shall be mailed, postage paid, to the following:

   If to City:
   
   City of De Pere
   Attn: City Clerk-Treasurer
   335 South Broadway
   De Pere, WI 54115

   If to the Donor:
   
   Stephen Seidl
   Seidl & Associates
   2270 Holmgren Way
   Green Bay, WI 54304
Dated this 13th day of July, 2012.

STEPHEN L. SEIDL
By:

[Signature]

Stephen L. Seidl

CITY OF DE PERE
By:

[Signature]

Michael J. Walsh, Mayor

[Signature]

Shana L. Defne, Clerk-Treasurer
Expansion Plan

Sketch for:
Lock Hold Area Dock

By:
Schmidt Boat Lifts & Docks
1-800-236-4622

□ = 2'

6 7/8" OD Steel Piling with Azek Vinyl Decking & Treated Wood Understructure
All Piling Kept Under Dock

Exhibit A
6 7/8" OD Steel Pilings with Azek Vinyl Decking & Treated Wood Understructure

All Pilings Kept Under Dock

Schmidt
BOAT LIFTS & DOCKS, INC.

Sketch for:
Lock Hold Area Dock

By:
Schmidt Boat Lifts & Docks
1-800-236-4622

Exhibit B
RESOLUTION #13-96

AUTHORIZING CONTRACTS WITH ORDE ADVERTISING FOR RIVERWALK AND WILDLIFE VIEWING PIER SIGNAGE

WHEREAS, with the completion of the Riverwalk and Wildlife Viewing Pier, City officials have been working to have appropriate signage installed to acknowledge and thank the many generous donors who made construction of this outstanding recreation and education facility possible; and

WHEREAS, Orde Sign & Graphics, Inc. has available and offers to provide the personnel and equipment necessary to fabricate and install the appropriate signage; and

WHEREAS, the Finance/Personnel Committee has reviewed and recommends their approval thereof.

NOW THEREFORE BE IT HEREBY RESOLVED THAT:

The Mayor is authorized and directed to execute the following agreements with Orde Sign & Graphics, Inc.:

1. Change order for the two entrance monument signs located Voyager Park attached and incorporated as Exhibit A; and
2. Contract for the purchase of six individual donor signs for placement upon the Island, attached and incorporated as Exhibit B.

BE IT FURTHER RESOLVED THAT:

Funding for such signage shall come from the Riverwalk fund.

BE IT FURTHER RESOLVED THAT:

All City officials, officers and employees are authorized and directed to take such steps as are lawful and necessary in furtherance thereof.
Adopted by the Common Council of the City of De Pere, Wisconsin, this 16th day of July, 2013.

APPROVED:

________________________
Michael J. Walsh, Mayor

ATTEST:

________________________
Shana L. Defnet, Clerk-Treasurer

Ayes: 
Nays: 

CONTRACT AGREEMENT

Sign Location: City of De Pere Riverwalk

Contract #36715
Date 03/21/2013

SERVICE AGREEMENT OPTION □ YES □ NO

IN PROGRESS BILLING: DUE ON

DOWPAYMENT: CHECK ISSUED ON INVOICE
50% DOWPAYMENT

PURCHASE ORDER #

Billing Address: Marty Konczak
De Pere, City of
6072 North 9th Street
De Pere WI 54115

Phone: (920) 339-8358
Fax:
Email:

FINANCING OPTION - LEASE
Sales Price $ 23,538.44
Monthly Payment $ 3
Lease Price $ 3

ORDER SIGN & GRAPHICS, INC herein defined to as ORDE proposes to manufacture and deliver, and/or install for the above-named customer, herein defined to as PURCHASER, the items described below, subject to the terms and conditions set forth below per Design #12690 and on page 2 hereof. Prices quoted are for items listed only are valid for 60 days from the above date. Variations in price due to first line are accepted. The PURCHASER agrees to accept responsibility for the placement of the sign(s) and representations concerning the locations on the estimates, right-of-ways, setbacks and other similar restricted areas.

DESCRIPTION OF WORK:

Fabricate and install two single face ground mounted signs per designs 12690 pages 8 & 9.

Brick as designed and foundation included in quote.

Change from previous contract from $21,344.06 to $23,538.44. Change stone on both signs to match layout on design 12690A-01

INTERIOR AND EXTERIOR. CLIENT IS ALSO RESPONSIBLE FOR PULLING THE FIBER OPTIC CABLE TO THE SIGN. ORDE WILL PROVIDE THE FIBER OPTIC CABLE.

All product only shipments are quoted as F.O.S. De Pere, and W. Freight and handling charges will be added to final invoice.

*Orde Sign & Graphics, Inc. is not responsible for liaisonage and/or changes of any kind on the existing site as a result of the typical grading process and/or vinyl application process and/or normal removal or installation techniques needed in the production of this product.*

SALES PRICE (taxable) $ 23,538.44
SKIN DISPOSAL FEE $
FUEL SURCHARGE $
PERMIT FEE $ 440.00
SUBTOTAL $ 23,978.44
SALES TAX 0% $
FUNDAMENTAL PRICE (taxable) $ 23,978.44
EXTERIOR AWNING (not taxable) $
QUOTATION TOTAL $ 23,538.44

Less 50% ADVANCE PAYMENT $11,872.08 ALREADY PAID
BALANCE DUE ON COMPLETION $ 11,666.36

*Price subject to change upon field verification.

If the Purchaser, authorize the work to be done as listed above.

CORPORATE NAME:  □ Corporation  □ Partnership  □ Sole Proprietorship

Garrowed by ________________________________

Print Name & Title ________________________________

Social Security # / Employer ID # ________________________________

Date ________________________________

Check Attached ________________________________

Amount ________________________________

ALL SALES OR USE TAX, REGARDLESS OF THE STATE OF ORIGIN, IS THE RESPONSIBILITY OF THE CUSTOMER.

CREDIT CARD
MasterCard or Visa # ________________________________
Expiration Date ________________________________

Salesperson: Sheet Osienski

ORDE ACCEPTANCE: This display agreement shall not obligate Orde Sign & Graphics, Inc. In any way until signed by an executive officer or General Manager.

Kevin Filley
Vice President

DATE ________________________________

ADDITIONAL TERMS AND CONDITIONS

Exhibit A
1. CHANGE ORDERS: This proposal is made for specially constructed equipment described herein and when accepted is not subject to modification or cancellation. ORDE SIGN & GRAPHICS shall not be responsible for errors in plans, designs, specifications or drawings furnished by PURCHASER or its chosen vendor for defects caused thereby. Alterations and deviations from specifications or design involving extra costs will be executed upon written order and will become an extra charge, over and above the quote, and become a CHANGE ORDER. Upon signature by client, this proposal becomes the contract to perform the work.

2. ELECTRICAL AND ADD-ONS: The PURCHASER agrees to secure all necessary governmental permits and all necessary permits from the building owner and or others whose permission is required for the installation of this sign and he assumes all liability with regard to same, and all liability, public and otherwise, for damages caused by the sign or by reason of its being on or attached to the premises. PURCHASER agrees to secure all necessary permission for use of all registered trademarks or copyrights used on the sign. All necessary electrical wiring, outlets and connections to the sign from the building meter and/or fuse panel will be properly fused and installed, at the expense of the PURCHASER, by a qualified electrician hired by the PURCHASER. INSTALLATION PRICES QUOTED ARE SUBJECT TO REVISE WHERE ROCK, FROST, OR GROUNDWATER CONDITIONS OR OTHER UNFORESEEABLE FOUNDATION CONDITIONS ARE ENCOUNTERED INCLUDING THOSE CONDITIONS WHICH CAUSE THE EXCAVATION TO BECOME LARGER THAN PLANNED — IN WHICH CASE EXTRA CONCRETE WILL BE NEEDED AND CHARGED FOR. ALL SIGNS WILL BE WIRE FOR 120VOLTS UNLESS SPECIFIED OTHERWISE. PERMISSION TO GO ACROSS ANY LAW OR PARKING LOT NECESSARY TO DO THE WORK IS HEREBY GRANTED AND ORDE IS RELEASED FROM RESPONSIBILITY FOR ANY DAMAGE DONE. THIS STRUCTURE IS ENGINEERED TO HOLD ONLY THE SIGNS SHOWN. PURCHASER IS RESPONSIBLE FOR PLACING ALL PROPERTY UTILITIES SUCH AS SPRINKLER LINES, PARKING LOT LIGHTING, UNDERGROUNDS OF ANY KIND

3. WARRANTY: Ored Sign & Graphics warrants the signs against defective workmanship and materials (except lamps and neor or rare gas tubing) for one year from date of shipment or installation. If installation or service is done by others, labor for the replacement of transformers, ballasts and electrical equipment is not included in the warranty. Whenever there is any circumstance within which a claim might be made, ORDE SIGN & GRAPHICS must be immediately informed in writing of the provisions of this warranty are voided. No allowances will be made for any expenses incurred in repairing defective material or supplying any missing parts, except on the prior written wa of ORDE SIGN & GRAPHICS. Any claim made by PURCHASER to be defective due to faulty workmanship or materials, if returned prepaid within the warranty period, will be repaired or replaced at the discretion of ORDE SIGN & GRAPHICS. ORDE SIGN reserves the right to repair or replace in whole or in part. If the replacement part is shipped prior to receipt of the returned part, a charge for the replacement part will be made pending return and examination of the part claimied defective. ORDE SIGN & GRAPHICS shall not be liable for any damages or losses other than the replacement of such defective work or material. WARRANTY IS VOID IF PROJECT IS NOT PAID IN FULL WITHIN 30 DAYS OF INVOICE DATE. No warranty expressed or implied on any wood component or loading of paint.

4. USED SIGNS: ORDE SIGN & GRAPHICS will not guarantee materials on used signs.

5. 90 DAY DELAYS: Any items not shipped or installed on or before 90 days from contract date will be invoiced in full at the designated unit price, and PURCHASER hereby agrees to pay said invoice within fifteen (15) days from invoice date. It is agreed that service charge shall accrue at the rate of one and a half percent (1.5%) per month of the price of the sign commencing at the end of such 90 day period. ORDE SIGN & GRAPHICS at its option may invoice each item called for in the proposal separately upon completion; or, if for any reason beyond its control completion is delayed, it may invoice for that portion of the work completed during any given month. Under no condition, will any item be held beyond 90 days after completion. In the event that size and weight of any item prohibits storage by ORDE SIGN & GRAPHICS, PURCHASER must make arrangements for shipments immediately upon completion. In the event payment is not made as agreed, PURCHASER agrees to pay a service charge on past due amounts from the date the invoice was issued at the rate of 1.5% per month. In the event the contract is placed for collection or if collected by suit or through the Probate or Bankruptcy Court, reasonable attorney’s and collection fees shall be added. If Ored Sign & Graphics commits any errors to the contract described work, PURCHASER may hold 10% until work is performed. Payment of balance is upon completion.

6. PAYMENT: Payment for items purchased under the terms of this contract will be made on receipt of invoices. In the event payment is not made as agreed, PURCHASER agrees to pay a service charge on past due amounts from the date the invoice was issued at the rate of 1.5% per month. In the event the contract is placed for collection or if collected by suit or through the Probate or Bankruptcy Court, reasonable attorney’s and collection fees shall be added. If Ored Sign & Graphics commits any errors to the contract described work, PURCHASER may hold 10% until work is performed. Payment of balance is upon completion.

7. SALES TAXES: All applicable taxes payable under the laws of the States of Wisconsin or Michigan as mentioned herein shall be added to the price quoted, unless such tax is paid directly by PURCHASER. Payment of sales or use tax other than Wisconsin or Michigan is the responsibility of the PURCHASER.

8. SUPPLIER DELAYS: ORDE SIGN & GRAPHICS will not be responsible for delays in shipments caused by suppliers, transportation services, labor disputes, or due to any other circumstances beyond its control.

9. LIENHOLD INTEREST: Title to all materials and property covered by this contract shall remain with ORDE SIGN & GRAPHICS and shall not be deemed to constitute a part of the realty to which it may be attached until the purchase price is paid in full. ORDE SIGN & GRAPHICS is given an express security interest in said material and property both hereby and unsecured notwithstanding the manner in which such personal property shall be annexed or attached to the realty. In the event of nonpayment after 90 days by PURCHASER, including but not limited to, payment of any amounts due and payable, ORDE SIGN & GRAPHICS may at once (and without process of law) seize possession of said property, as and when it sees fit and whenever found, all materials used, intended for use in the construction of said equipment and, any and all property called for in this contract without being guilty of trespass.

10. WISCONSIN LAWS APPLY: It is agreed that this contract shall be construed according to the laws of the State of Wisconsin.

11. ADDENDUM AGREEMENTS: When this contract is signed by a duly authorized person of each party, all provisions contained herein become integral parts of this contract, and there is no other agreement or understanding of any nature concerning same unless such other agreement or understanding, if any, is specifically written under the description of work.

12. CANCELLATIONS: Orders regularly entered cannot be cancelled after work has begun except upon terms that will compensate ORDE SIGN & GRAPHICS against loss. Should it occur that his contract become null and void, either hereon and material performed and purchased, times 2.0 markup, will be paid by PURCHASER.

13. DESIGN COPYRIGHT: Sketches, copy, blueprints and all preparatory work created or furnished by ORDE SIGN & GRAPHICS shall remain its exclusive property and no use of same shall be allowed except upon compensation to be determined by ORDE SIGN & GRAPHICS. The attached is an original, unpublised drawing by Oreds Sign & Graphics, Inc. It is for your personal use, in conjunction with a project being planned for you by Ored Sign & Graphics, Inc. It is not to be shown to anyone outside of your organization or it is to be used, reproduced, copied or exhibited in any fashion. Use of Oreds design or the salient elements of this design in any sign designed or done by any other company, without the express written permission of Ored Sign & Graphics, Inc. is forbidden as an copyright infringement, laws suit is threatened at your company is federal court.

14. CUSTOMER OMISIONS: Proposals are only for work according to the original specifications. If through customer’s error, or change of mind, work has to be done a second time or more, such work will carry an additional charge, at current rates for the work performed and billed extra accordingly. Payment is expected upon receipt.

15. PROMOTIONAL USE: PURCHASER gives Ored Sign & Graphics the right to use pictures of the display in their advertisements and to make reference to PURCHASER. ORDE SIGN & GRAPHICS may attach their nameplate to the sign in an unobtrusive manner.

16. CONSTRUCTION LAW - LIEN RIGHTS: As required by the Wisconsin construction lien law, tular builder notifies owner that persons or companies furnishing labor or materials for the construction on owner’s land may have lien rights on owner’s land and buildings if not paid. These entitled to lien rights. In addition to the undersigned builder, are those who contract directly with the owner or those who give the owner notice within 90 days after they first furnish labor or materials for the construction. Accordingly, the owner probably will receive notices from those who furnish labor and materials for the construction and should give a copy of each notice received to the mortgage lender. If any, Builder agrees to cooperate with the owner and the owner’s lender, if any, to see that all potential lien claimants are duly paid.

Client Initials: __________________________ Date: __________________________
**CONTRACT AGREEMENT**

**ORDE Sign Graphics**

*Sign Location: DePere Riverwalk*

**1815 Nimetz Dr.**
DePere, WI 54115

**Fax 920-339-4611**

**Salesperson: Sheri**
**Phone: (920) 339-6358**

<table>
<thead>
<tr>
<th>Billing Address: Mary Krusicki</th>
<th>Phone: (920) 339-6358</th>
</tr>
</thead>
<tbody>
<tr>
<td>DePere, City of</td>
<td>Fax:</td>
</tr>
<tr>
<td>925 South 36th Street</td>
<td>Email:</td>
</tr>
<tr>
<td>DePere, WI 54115</td>
<td></td>
</tr>
</tbody>
</table>

**FINANCING OPTION – LEASE**

<table>
<thead>
<tr>
<th>Sales Price</th>
<th>%</th>
<th>Months</th>
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</thead>
</table>

<table>
<thead>
<tr>
<th>DOWNPAYMENT:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>CHECK ISSUED ON INVOICE</td>
<td></td>
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<tr>
<td>50% DOWNPAYMENT</td>
<td></td>
</tr>
<tr>
<td>PURCHASE ORDER #:</td>
<td></td>
</tr>
</tbody>
</table>

**ORDE SIGN & GRAPHICS, INC hereby referred to as ORDE proposes to manufacture and/or deliver, and/or install for the above-named amount, herein referred to as the PURCHASER, the items described below, subject to the terms and conditions set forth below.**

**The PURCHASER agrees to accept responsibility for the placement of the sign(s) and representations concerning the locations on the premises, rights-of-way, setbacks and other similar controlled areas.**

**DESCRIPTION OF WORK:**

Fabricated and install donor signs out of layers of Fossil Material.

Each sign will have two fossil panels. Qty 6 signs total; 5 to be mounted to cables, 1 of the signs will be mounted to angled pole mount per design.

**IMPORTANT INFO:**

**INTERIOR AND EXTERIOR, CLIENT IS ALSO RESPONSIBLE FOR PULLING THE FIBER OPTIC CABLE TO THE SIGN. ORDE WILL PROVIDE THE FIBER OPTIC CABLE.**

<table>
<thead>
<tr>
<th>Item Description</th>
<th>Price</th>
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<tbody>
<tr>
<td>SALES PRICE (taxable)</td>
<td>$1,800.00</td>
</tr>
<tr>
<td>SIGN DISPOSAL FEE</td>
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<tr>
<td>FUEL SURCHARGE</td>
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<td>PERMIT FEE</td>
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<td>SUBTOTAL</td>
<td>$2,100.00</td>
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<td>SALES TAX</td>
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<td>FOUNDATION PRICE (non-refundable)</td>
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<tr>
<td>EXTERIOR AWNING (non-taxable)</td>
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<td>QUOTATION TOTAL</td>
<td>$4,650.00</td>
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**Less 50% ADVANCE PAYMENT | $1,400.00**

**BALANCE DUE ON COMPLETION | $1,400.00**

*Price subject to change upon field verification.*

I, the Purchaser, authorize the work to be done as listed above.

**CORPORATE NAME: ORDE**

**Guaranteed by:**

Date:

**Credit Card:**

MasterCard or Visa 

Expiration Date:

**Salesperson: Sheri Omernik**

**ORDE ACCEPTANCE: This display agreement shall not obligate Orde Sign & Graphics, Inc. In any way until signed by an executive officer or General Manager.**

---

**ADDITIONAL TERMS AND CONDITIONS**

**DATE:**

---

Exhibit B
1. CHANGE ORDERS: This proposal is made for the specialty construction equipment described herein and when accepted is not subject to modification or cancellation. ORDE SIGN & GRAPHICS shall not be responsible for errors in plans, designs, specifications or drawings furnished by PURCHASER or its chosen vendor for defects caused thereby. Alterations and deviations from specifications on design involving extra costs will be executed upon written order and will become an extra charge, over and above the price, and become a CHANGE ORDER. Upon signature by client, this proposal becomes the contract to perform the work.

2. ELECTRICAL AND ADD-ONS: The PURCHASER agrees to secure all necessary governmental permits and/or all necessary permits from the building owner and/or others whose permission is required for the installation of this sign and he assumes all liability with regard to same, and all liability, public and otherwise, for damages caused by the sign or by reason of its being on or attached to premises. PURCHASER agrees to secure all necessary permission for use of all necessary trademarks or copyrights used on the sign. All necessary electrical wiring, outlets and connections to the sign from the building meter and/or fuse panel will be properly fused and insulated, at the expense of the PURCHASER, by a qualified electrician hired by the PURCHASER. INSTALLATION PRICES QUOTED ARE SUBJECT TO REVISION WHERE ROCK, FROST, OR GROUNDWATER CONDITIONS OR OTHER UNFORESEEN FOUNDATION CONDITIONS ARE ENCOUNTERED INCLUDING COMPLETION OF THE INSTALLATION. PURCHASER THEREFORE AGREED TO BE RESPONSIBLE FOR ALL COSTS ASSOCIATED WITH THE INSTALLATION.

3. WARRANTY(S): Orde Sign & Graphics warrants the signs against defective workmanship and materials (except lamps and neon or rare gas tubing) for one year from date of shipment or installation. If installation or service is done by others, labor for the replacement of transformers, ballasts and electrical equipment is not included in the warranty. Warranty coverage is void if damage is caused by negligence of others.

4. USE OF THE PROPERTY: PURCHASER shall not use the property in any way which may be harmful or injurious to the property and shall not use the property in any way which may be contrary to law or good morals.

5. DEFENSE OF RIGHTS: If the sign is removed at the request of the PURCHASER, all materials, labor and services shall be charged to the PURCHASER.

6. LIABILITY: The client shall be responsible for all liability arising from the use of the sign.

7. REPAIRS: Purveyor agrees to repair any damages to the sign caused by defects in materials or workmanship.

8. INSTALLATION: PURCHASER agrees to install the sign in a safe and workmanlike manner and in a manner that will not cause damage to the property.

9. ACCEPTANCE: PURCHASER shall accept the goods at the time of delivery and shall inspect the goods for defects as soon as possible after delivery.

10. STORAGE: PURCHASER agrees to pay all costs associated with the storage of the goods during the period of the order.

11. PAYMENT: PURCHASER shall pay all invoices within 30 days from the date of invoice.

12. COMPLAINTS: All complaints must be filed within 30 days of receipt of the goods.

13. INSPECTION: The PURCHASER agrees to inspect the goods and shall not be entitled to any damages or returns after the inspection.

14. CONFIDENTIALITY: ORDE SIGN & GRAPHICS agrees to maintain the confidentiality of all information provided to it by the PURCHASER.

15. TERMINATION: This agreement may be terminated by either party upon 30 days written notice.

16. INDEMNITY: PURCHASER agrees to indemnify ORDE SIGN & GRAPHICS against all claims, costs, and expenses arising out of the performance of this agreement.

17. ENTIRE AGREEMENT: This agreement contains the entire understanding between the parties and supersedes all prior communications.

18. GRIEVANCES: All grievances shall be resolved through arbitration.

19. LAW: This agreement shall be governed by the laws of the State of Wisconsin.

20. MODIFICATIONS: This agreement may be modified in writing by the parties.

21. SIGNATURES: This agreement is legally binding upon the parties upon signature.

Client Initials: ______________________ Date: ____________________
SINGLE FACE NON ILLUMINATED DONOR PANELS

Backplate: 1/2" High Pressure Laminate
Donor Panel: Removable, 1/4" High Pressure Laminate
Mounted w/ 3/8" Stainless Steel Caps-Vandal Proof

1/2" Thick
High Pressure Laminate

1/4" Steel
Mounting Plate

45° Angle

2"x2" Square Steel Post

Side View
(Qty. 1)

Panels Mounted to 3/8" Cable
(Qty. 5)
RESOLUTION #13-97

APPROVING PROPOSAL/CONTRACT AGREEMENT FOR ANTENNAS
BETWEEN THE CITY OF DE PERE AND DIXON ENGINEERING, INC.
(Verizon Wireless Antenna Upgrade)

WHEREAS, the City is in need of engineering services regarding an antenna upgrade on
the Merrill Street water tower; and

WHEREAS, Dixon Engineering, Inc. has available and offers to provide personnel and
equipment necessary to accomplish the engineering services within the required time; and

WHEREAS, the Board of Public Works has reviewed such proposal and recommends
approval thereof.

NOW, THEREFORE, BE IT HEREBY RESOLVED THAT:

The Mayor and Clerk-Treasurer are authorized and directed to execute the
Proposal/Contract Agreement for Antennas between the City of De Pere and
Dixon Engineering, Inc. as is attached hereto as Exhibit 1.

BE IT FURTHER RESOLVED THAT:

All City officials, officers, and employees are authorized and directed to take such
steps as are lawful and necessary in furtherance thereof.

Adopted by the Common Council of the City of De Pere, Wisconsin, this 16th day of July,
2013.

APPROVED:

________________________
Michael J. Walsh, Mayor

ATTEST:

________________________
Shana L. Defnet, Clerk-Treasurer

Ayes: _____

Nays: _____
Proposal/Contract Agreement  
for Antennas  
(DePere, Wisconsin 250,000 Double Ellipse Merrill Street 49-05-11-01)

The agreement is between Dixon Engineering, Inc. (DIXON) and City of DePere, Wisconsin (OWNER) to contract with DIXON for technical services for Verizon (CONTRACTOR). This agreement inclusive together with any expressly incorporated appendix or Schedule, constitutes the entire agreement between Owner and Engineer and supersedes all prior written or oral understandings. This Agreement may only be amended, supplemented, modified, or canceled by a duly executed written instrument. This agreement includes pages 1 through 4 and Schedules A, B, and C.

1.01 BASIC AGREEMENT  
DIXON shall provide, or cause to be provided, services detailed in Scope of Services and OWNER agrees to pay DIXON as compensation for their services the (not to exceed/lump sum) fee of Nine Thousand Three Hundred dollars $9,300. Terms of charges and payments per details in Schedule B. (Prices quoted are subject to change 90 days after proposal date, if not contracted.)

2.01 SCOPE OF SERVICES  
Initial Site Walk Through, Design Review, Pre-Con, Installation Inspections

3.01 SIGNATURES

Chris Kreiner  
PROPOSED by DIXON (Not a contract until approved by an officer) 06/06/13  
PROPOSAL DATE

CONTRACT APPROVED by OWNER  
POSITION  DATE

CO SIGNATURE (if required)  
POSITION  DATE

CONTRACT APPROVED by DIXON OFFICER  
EFFECTIVE CONTRACT DATE
4.01 ADDITIONAL SERVICES

A. If additional services are Requested and authorized by the OWNER which are not within the proposed Scope of Services or because of changes in the Project, these additional services will be on a time and material basis per fee schedule of attached SCHEDULE C.

B. Delay by the Contractor in completing the work, which is the responsibility of the Contractor and which extends the amount of time required for DIXON to complete their work, will be charged as an Additional Service.

C. Failure by the Contractor to notify DIXON of the necessity to change inspection dates more than twenty-four (24) hours in advance and which results in unnecessary travel and/or expense to DIXON shall cause this travel and expense to be charged as Additional Service.

D. Failure by the Contractor to Meet Specifications and/or to complete work prior to requesting an inspection is considered a failed inspection. Services provided by DIXON during or for a failed inspection include travel, inspector, and project manager time will be charged as an Additional Service.

5.01 Termination
A. The obligation to provide further services under this Agreement may be terminated:
1. For cause,
   a. By either party upon thirty (30) days written notice in the event of substantial failure by the other party to perform in accordance with the Agreement’s terms through no fault of the terminating party. Agreement will not terminate as a result of substantial failure under paragraph 5.01.A.1.a if the party receiving such notice begins, within seven (7) days of receipt of such notice, to correct its failure and proceeds diligently to cure such failure within no more than thirty (30) days of receipt of notice; provided, however, that if and to the extent such substantial failure cannot be reasonably cured within such thirty (30) day period, and if such party has diligently attempted to cure the same and thereafter continues diligently to cure the same, then the cure period provided for herein shall extend up to, but in no case more than, sixty (60) days after the date of receipt of the notice.
   b. By DIXON upon seven days written notice:
      1) If Owner fails to pay invoices by 60 days.
      2) Upon seven(7) days written notice if the DIXON’s services for the Project are delayed or suspended for more than ninety (90) days for reasons beyond DIXON’s control.
      3) If DIXON believes that Engineer is being requested by Owner to furnish or perform services contrary to engineer’s responsibilities as a licensed professional.
      4) DIXON shall have no liability to Owner on account of such termination.
2. For Convenience,
a. By OWNER effective upon the receipt of notice by DIXON.

B. The terminating party may set the effective date of termination at a time up to thirty (30) days later to allow Engineer to demobilize personnel and equipment from the Project site, to complete tasks whose value would otherwise be lost, to prepare notes as to the status of completed and uncompleted tasks, and to assemble Project materials in orderly files.

6.01 Controlling Law

A. This Agreement is to be governed by the law of the state in which the Project is located.

7.01 Successors, Assigns, and Beneficiaries

A. OWNER and DIXON and their successors are hereby bound to successors and legal representatives of the other to the extent permitted by law in respect of all covenants, agreements, and obligations of this Agreement.

B. Neither OWNER nor DIXON may assign, sublet, or transfer any rights under or interest (including, but without limitation, moneys that are due or may become due) in this Agreement.

8.01 General Considerations

A. The Standard of Care for all professional engineering and related services performed or furnished by DIXON under this Agreement will be the care and skill ordinarily used by members of the subject profession practicing under similar circumstances at the same time and in the same locality. DIXON makes no warranties, expressed or implied, under this Agreement or otherwise, in connection with DIXON's services. DIXON and its consultants may use or rely upon the design services of others, including, but not limited to, contractors, manufacturers, and suppliers.

B. DIXON shall Not at any time Supervise, direct, or have control over any of the Contractor's work, nor shall DIXON have authority over or responsibility for the means, methods, techniques, sequences, or procedures of construction selected or used by any contractor, for safety precautions and programs incident to contractor's work progress, nor for any failure of any contractor to comply with laws and regulations applicable to contractor's work.

C. Engineer does not guarantee the performance of any contractor and does Not Assume Responsibility for any contractor's failure to furnish and perform its work in accordance with the contract between Owner and such contractor.
D. Engineer shall Not be Responsible For the acts or Omissions of any Contractor, subcontractor, or supplier, or of any contractor’s agents or employees or any other persons (except Engineer’s own employees) at the Project site or otherwise furnishing or performing any of the construction work; or for any decision made on interpretations or clarifications of the construction contract given by Owner without consultation and advice of Engineer.

E. The General Conditions for any construction contract documents prepared hereunder are to be the “Standard General Conditions of the Construction Contract” as prepared by the Engineers Joint Contract Documents Committee (No. C-700, 2007 Edition) or equally protective document provided by Owner.

F. All Design Documents prepared or furnished by DIXON are instruments of service, and DIXON retains an ownership and property interest (including the copyright and the right of reuse) in such documents, whether or not the Project is completed.

G. DIXON agrees to defend, Indemnify, and hold harmless the Owner, its officers, agents, and employees, from and against legal liability for all claims, losses, damages, or expenses to the extent such claims, losses, damages, or expenses are directly caused by Engineer’s negligent or intentional acts, errors, or omissions. Limits of liability for negligence is based on the comparative negligence principle.

H. The parties acknowledge that DIXON’s scope of services does not include any services related to a Hazardous Environmental Condition (the presence of asbestos, PCBs, petroleum, hazardous substances or waste, and radioactive materials). DIXON acknowledges that some hazardous metals may be encountered in coatings.

8.02 Severability

A. If any clause or paragraph or sentence is found to be in opposition to any law in the state of the Project, that clause or paragraph or sentence may be severed from the Agreement with no effect on remaining clauses.

8.03 Headings

A. Article and paragraph headings are inserted for convenience only and do not constitute parts of these General Conditions. Words in the first sentence are in bold to act as secondary headings and should not be interpreted any different than a numbered heading.
SCHEDULE A
(DePere, Wisconsin 250,000 Double Ellipse Merrill Street 49-05-11-01)

I. Initial Site Inspection — Site Walk:
   A. Site visit by two Dixon employees to completely map current tank conditions.
      This includes as-built sketches, existing antenna equipment, site conditions, steel
      thicknesses, and photos.

II. Design and Plan Review:
    A. Staff Engineer to review designs created by others. No calculations or
       professional engineering seal included. Initial Site Inspection — Site
       Walk is a prerequisite to Design and Plan Review.

III. Site Work for:
    A. Preconstruction (preinstallation) and progress meetings-attend and participate.

    B. Installation inspections-inspect installation as it progresses and a final post inspection
       to compare with design criteria. These inspections include letter report and
       photographs.
SCHEDULE B
(DePere, Wisconsin 250,000 Double Ellipse Merrill Street 40-05-11-01)

I. PAYMENT
   A. When service is rendered Owner shall pay DIXON the following line item prices:
      1. Schedule A, Item I, Initial Site Inspection-Site Walk, the lump sum of $1,300.
      2. Schedule A, Item II, Design and Plan Review, the lump sum of $1,350. (Site Walk prerequisite $1,300)

   B. Owner shall pay DIXON the following line items times the number of units used:
      1. Schedule A, Item III
         A. (1) Preconstruction Meetings $950 per meeting
         B. (6) Installation and Post Inspections $950 per inspection

II. INVOICES
   A. Invoices will be compiled monthly.
   B. All DIXON services that are outstanding more than thirty (30) days from date of issue shall be assessed (DIXON's favor) one and a half percent (1.5%) per month interest starting from 30 days after date of issue.
SCHEDULE C
Antenna Engineering Services Fees

<table>
<thead>
<tr>
<th>Labor Class</th>
<th>Per Hour</th>
<th>*Overtime Rate</th>
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</thead>
<tbody>
<tr>
<td>Principal</td>
<td>$175.00</td>
<td></td>
</tr>
<tr>
<td>Project Manager</td>
<td>$100.00</td>
<td></td>
</tr>
<tr>
<td>Registered Professional Engineer</td>
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<td></td>
</tr>
<tr>
<td>Assistant Project Manager</td>
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<tr>
<td>Staff Engineer – Level I to III</td>
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<tr>
<td>CAD Supervisor</td>
<td>$80.00</td>
<td></td>
</tr>
<tr>
<td>CAWI or CWI Welding Inspector</td>
<td>$80.00 to $100.00</td>
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<tr>
<td>Certified NACE Inspector</td>
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<td>Inspector – Level I to III</td>
<td>$60.00 to $80.00</td>
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<td>CAD Technician</td>
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<td>Secretarial Services</td>
<td>$50.00 &amp; expenses</td>
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<tr>
<td>Bookkeeping Services</td>
<td>$50.00</td>
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</tr>
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</table>

*All Saturday, Sunday, and holiday inspections are overtime rate. Overtime rate is 1 ½ time the hourly rate. Overtime rate does not apply to Principal.

Expenses:

<table>
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<tr>
<th>Expense</th>
<th>Metropolitan</th>
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<tr>
<td>Mileage</td>
<td>$0.70/mile (including tolls)</td>
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</tr>
<tr>
<td>Meals &amp; Lodging,</td>
<td>$110 per diem, per day</td>
<td>$100 per diem, per day</td>
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<tr>
<td>Without Lodging</td>
<td>$35/day</td>
<td>Business fare from Grand Rapids</td>
</tr>
<tr>
<td>Air Travel</td>
<td></td>
<td>Chicago O'Hare or Milwaukee, plus full size car rental</td>
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<tr>
<td>Material (gaskets, cathodic protection caps, etc.)</td>
<td>Negotiated</td>
<td></td>
</tr>
</tbody>
</table>

FEES EFFECTIVE THROUGH DECEMBER 31, 2013
The City received a request from Verizon regarding installation of wireless antennae facilities on the City's Merrill Street water tower. (See request). As part of this request, the City will need to hire Dixon Engineering to perform engineering technical services for the City to make sure there is no impact to the City’s water tower with the work being proposed by Verizon. Staff has received payment from Verizon for funding the engineering services to be performed by Dixon Engineering.

Staff recommends approving the engineering services agreement with Dixon Engineering for the Merrill Street water tower.
Memo

To: Members of the Common Council
From: Shannon Metzler, Human Resources Director
Re: Classification and Compensation Study
Date: July 9, 2013

Charlie Carlson, our consultant that is working on our classification and compensation study will be at the meeting to discuss study. Charlie will review with you the various options for setting up a compensation plan. The purpose of the meeting is to get direction from the Council as to how you would to proceed with the study and how you would like to set up the pay plan parameters.
Memo

To: Members of the Common Council
From: Shannon Metzler, Human Resources Director
Re: Retiree Health Insurance Rates
Date: July 9, 2013

Jeff Prickette, our Insurance Consultant from McClone Insurance group, will be at the meeting to discuss retiree health insurance rates. If you recall, Jeff was working on an actuarial study to provide the Council some guidance on what the rate for retiree insurance should be to prevent the City from subsidizing the retirees.

Jeff is working on a handout of different options for you to consider. The handout was not ready in time for the packet, but will be e-mailed out in advance of the meeting and copies will also be available at the meeting.
DATE: July 11, 2013

TO: Members of the Common Council

FROM: Shana Defnet, Clerk-Treasurer

RE: Status of implementing MinuteTraq Software

The City has purchased a software program called MinuteTraq to help streamline the public meeting management process and to eliminate the need for paper packets. This software is an add-on to the software we currently use for streaming video services of our council meetings.

City staff began training in March of this year and completed training in early June. In mid-June, staff began using the software simultaneously with the current method of creating meeting packets. We are working through issues with the software and implementation and are hoping to go live with this software in August. The Mayor, City Administrator and IT Administrator plan to review tablets over the next two weeks to determine the devices that will be acquired for those individuals (elected and appointed) that will need devices to access agendas and materials electronically at meetings.

For more information about the software, council members can access a short 12-minute video in the De Pere Council Drive under the “MinuteTraq” folder.

If you have any questions, please contact me at 339-4072 ext. 1355.
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| DRAFTS: | 0 | 0.00 | 0.00 | 0.00 |
| VOID CHECKS: | 0 | 0.00 | 0.00 | 0.00 |
| NON CHECKS: | 0 | 0.00 | 0.00 | 0.00 |
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**REGISTER TOTALS:**

| 101 | 0.00 | 346,956.62 | 346,956.62 |

TOTAL ERRORS: 0

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