

Village of Cambridge Board of Trustees  
Amundson Community Center  
200 Spring Street, Cambridge  
Tuesday March 28, 2023  
6:30 p.m.

Village Board Agenda

1. **Call to Order/Roll Call**
2. **Pledge of Allegiance**
3. **Proof of Posting**
4. **Public Comment**
5. **Approval of Consent Agenda:**
  - a. Village Board Minutes: March 14, 2023
  - b. Water and Sewer Minutes: March 21, 2023
6. **Reports:**
  - a. Presidents Report
  - b. Director Dept of Public Works-Tod Lord
  - c. Village Office Updates: Administrator Moen
7. **Treasurer's Report:**
  - a. Bills
8. **New Business: Discussion and Possible Action Regarding:**
  - a. Authorization for Approving Change Orders for Well #3 Project, up to a Certain Amount, upon Recommendation From MSA.
  - b. Temporary Class B Beer and Wine License, Cambridge Lions, Memorial Day, Veteran's Park
  - c. Park Reservation, Cambridge Lions, Memorial Day, Veteran's Park
9. **Unfinished Business: Discussion and Possible Action Regarding:**
  - a. Village of Cambridge Resolution 2023-06 - Authorizing the Issuance of \$5,320,000 General Obligation Promissory Notes and the Issuance and Sale of a \$5,320,000 Note Anticipation Note, Series 2023A in Anticipation Thereof
10. **Correspondence: None**
11. **Questions, Referrals to Staff or Future Agenda Items:**
  - a. Paul Blount, EMS
12. **Upcoming Meetings:** Public Works TBD; April 4, Election; April 10, Economic Development; April 10, Plan Commission; April 11, Village Board; April 12, Library Board; April 18, Water and Sewer; April 25, Village Board, Organizational Meeting.
13. **Convene into Closed Session** per 19.85(1) (e) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. Sale of Village Property
14. **Reconvene into Open Session**
15. **Possible action taken on closed session items**
16. **Adjournment**

Lisa Moen, Administrator, Clerk, Deputy Treasurer

- Note:
- 1) Persons Needing Special Accommodations Should Call 423-3712 At Least 24 Hours Prior To The Meeting.
  - 2) More Specific Information About Agenda Items May Be Obtained By Calling 423-3712.
  - 3) Final Agendas Are Typically Posted By 4 Pm On The Friday Preceding The Regular Meeting At The Amundson Community Center, Cambridge Post Office, Badger Bank and the Village Website

# **VILLAGE OF CAMBRIDGE**

## **Policy of Decorum for Public Meetings**

The purpose of Policy of Decorum is to promote mutual respect, civility, and orderly conduct among elected and appointed Village officials, Village staff, and members of the public. This policy is not intended to deprive any person of his or her right to freedom of expression, but to promote, to the extent possible and reasonable, open dialogue and positive communications while discouraging intimidating, demeaning, volatile, hostile or aggressive actions. The Village expects locally elected and appointed officials and its employees to comply with this policy, and also seeks cooperation from members of the public.

The Village holds numerous public meetings, such as meetings of the Village Board and Village commissions, boards and committees. In order to safeguard participatory democracy in the Village of Cambridge, all elected officials, appointed officials and Village employees are expected to adhere to the following standards of conduct:

- Treat everyone with courtesy;
- Listen to others respectfully;
- Exercise self-control;
- Exercise honesty at all times;
- Give open-minded consideration to all viewpoints;
- Focus on the issues and avoid personalizing debate;
- Embrace respectful disagreement and dissent as democratic rights that are inherent components of an inclusive public process and tools for forging sound decisions;
- Allow board and commission members to speak without intimidation or interruption;
- Provide fair and equal treatment for all persons coming before Village bodies.

The Village requests that members of the public also exercise civility by following these guidelines during public meetings.

Whenever any disturbance or disorderly conduct shall occur in any of the meetings of the board, the president may cause the room to be cleared of all persons causing such disorderly conduct.  
VCO § 2.08.190.

**Village of Cambridge Board of Trustees  
Amundson Community Center  
200 Spring Street, Cambridge  
Tuesday March 14, 2023  
6:30 p.m.**

**Village Board Minutes**

1. **Call to Order/Roll Call:** President McNally called the meeting to order at 6:31 p.m. Members present: Trustees Kumbier, Phelps, Hollenbeck and President McNally. Others present: Lisa Moen, Administrator/Clerk; Tod Lord, Public Works Director; Jane Landretti, Legal Counsel; Tom Frederick, CVFD; Joe Evans, CVFD; Dean Lund; Richard Nelson, Mike Reiber, Dancing Goat Distillery.
2. **Pledge of Allegiance**
3. **Proof of Posting:** The agenda was posted at the upper and lower levels of the Amundson Community Center, Badger Bank, Bank First, Cambridge Post office and the Village Web Site.
4. **Public Comment:**
  - a. Marggie Banker gave a presentation regarding the upcoming School Referendum.
  - b. Dean Lund gave a plug for the schools as they are the largest employer in the Village. He also has concerns regarding the new stoplights, that it does provide for crosswalks, do it right the first time.
5. **Approval of Consent Agenda:**
  - a. Village Board Minutes: January 24 and February 28, 2023: A correction on the February 28, 2023 minutes, who made the motion and second.

*Trustee Hollenbeck made a motion to approve the consent agenda, with the correction, seconded by Trustee Phelps. Motion carried.*

6. **Reports:**
  - a. **Presidents Report:** PBS was in town to do an interview with the EMS.
  - b. **Library Board, March 8, 2023:** Still looking for a librarian, they are reopening the job announcement.
  - c. **Economic Development Committee, March 13, 2023:** Discussed the Survey for the Comprehensive Plan – questions they would like to see included. Welcome signs. Partnering with Public Works, goal to have playground equipment in LBK Park, placemaking effort.
  - d. **Plan Commission, March 13, 2023:** CUP on Agena, also discussed the Survey for Comprehensive Plan.
  - e. **Joint Law Enforcement, March 14, 2023:** Requesting call reports again. We have not seen them in a while. Yearly comparisons. There have been increased call volumes. A lot of serious issues – mental health, domestic, a lot of repeat customers. They are trying to be proactive with these calls to help get assistance needed, so there are not repeat calls, issues down the line. Village Motel, inspections? Fire, building inspector?
  - f. **Director Dept of Public Works-Tod Lord:** Getting ready for spring. Cody Garcia has passed 2 water tests for certification. They moved some poop stations around at the Vineyards. Jae Ames has been a wonderful addition, repairing a lot of the equipment. Lisa has been assisting them with paperwork. McNally has received three compliments on snowplowing. There was a question regarding HWY 12 & 18. We do not plow – the county does. We only clear parking stalls.
  - g. **Village Office Updates:** Administrator Moen: Paperwork for February election. April election notices/paperwork, absentee ballots delivered and going out this week. In person voting starts the

21<sup>st</sup>. Ads have been sent out for the Treasurer's position – to paper, Clerks Association, Treasurers Association, League. Continuing follow up on numerous things. Judy Pickett and Vicki Redford have been wonderful helping where they can. Trustee Hollenbeck questioned the temporary help. This has not been done yet.

**7. Treasurer's Report:**

- a. **Bills:** First Fun of \$31,758.39, second run of \$66,653.25, for a total of \$98,411.64. There was a question regarding the check for Barb Goeckner. This is a replacement for a check from 2022 that she never received. Original check has been cancelled. There is another similar check for a tax refund that was never cashed.

*Trustee Hollenbeck made a motion to approve the bills in the amount of \$98,411.64, seconded by Trustee Kumbier. Motion carried unanimously on a roll call vote.*

**8. New Business: Discussion and Possible Action Regarding:**

- a. **Conditional Use Permit Application** applied for by Debra Nackman, Tax Key:111/0612-121-6185-3, 123 E Main St, Village of Cambridge, Recommendation from Plan Commission. This property is located in Business Central zoning, it had been a bed and breakfast. Current zoning allows residential on the upper levels, they are requesting to be allowed to use the whole building for residential.

*Trustee Hollenbeck made a motion to approve the Conditional Use permit for Debra Nackman, tax key 111/0612-121-6185-3, 123 E. Main St, to allow for residential use, seconded by Kumbier. Motion Carried.*

**9. Unfinished Business: Discussion and Possible Action Regarding:**

- a. **Fire Commission Update:** They recently met in closed session. Their attorney is working on an employment packet for Paul Blount, adding to his contract.
- b. **Attorney Landretti Update Regarding Correspondence with Fire Commission:** She had a good discussion with Steve Zach, he did not realize that we were expecting a response to our letter in October. The 2018 agreement has not been amended to change the thresholds in the agreement, therefore the current limits would stand. The Communities would need to change them. He believes the commission has the authority to enter into agreements with other communities if there is no additional cost to the current member communities. Trustee Hollenbeck questioned what recourse we have if we are in disagreement with how the commission is being run, decisions they are making – ie. Using the emergency fund for non-emergency. Landretti explained that there is a mediation process in the agreement, but we have to look at what the issues are, if they are items that we give the commission the authority to act on. She could reach out to their attorney again.

**10. Correspondence: None**

**11. Questions, Referrals to Staff or Future Agenda Items:**

- a. Paul Blount, EMS in April
- b. Bids for Well #3 Financing

**12. Upcoming Meetings:** March 21<sup>st</sup> Water and Sewer, March 28<sup>th</sup> Village Board; Public Works TBD; April 10, Economic Development; May 9<sup>th</sup>, Joint Law Enforcement.

**13. Convene into Closed Session** per 19.85(1)(c) of the Wisconsin Statutes to consider the employment, promotion, compensation or performance evaluation data of Village employees. *Trustee Hollenbeck made a motion to convene into closed session per 19.85(1)(c) of the Wisconsin Statutes to consider the employment, promotion, compensation or performance evaluation data of Village employees, seconded by Trustee Phelps. Motion carried unanimously on a roll call vote.*

**14. Reconvene into Open Session:** *Trustee Hollenbeck made a motion to reconvene into Open Session, seconded by Trustee Phelps. Motion carried unanimously on a roll call vote.*

**15. Possible action taken on closed session items.**

*Trustee Phelps made a motion to pay the visa charges of ~\$90 out of miscellaneous funds, seconded by Trustee Hollenbeck. Motion carried unanimously on a roll call vote.*

*Trustee Hollenbeck made a motion to authorize staff to engage with our auditing firm, Bauman Associates, Ltd, for interim treasury assistance, not to exceed \$10,000, seconded by Trustee Phelps. Motion carried unanimously on a roll call vote.*

**16. Adjournment:** *Trustee Hollenbeck made a motion to adjourn, seconded by Trustee Kumbier. Motion carried. President McNally adjourned the meeting at 8:27 p.m.*

Lisa Moen, Administrator, Clerk, Deputy Treasurer

**CAMBRIDGE WATER, SEWER, AND STORMWATER COMMITTEE  
AMUNDSON COMMUNITY CENTER  
200 SPRING STREET – COMMUNITY ROOM  
MINUTES  
6:30 PM  
MARCH 21, 2023**

1. **Call to Order/Roll Call:** Breunig called the meeting to order at 6:29pm. Members present: Ted Kumbier, Larry Gunseor, and Kris Breunig. Members absent: Steve Struss. Others present: Mike Reiber from Dancing Goat, President Mark McNally. Village Staff: Derek Schroedl, and Vicki Redford.
2. **Proof of Posting:** Agendas were posted in the upper and lower levels of the Amundson Community Center, Badger Bank, Cambridge Post Office, and the Village Website.

**3. Approval of consent agenda**

- a. Meeting Minutes from 01-17-2023

*Kumbier made a motion to accept the consent agenda as presented. Gunseor seconded the motion. Motion carried.*

**4. Approval of Bills:**

*Kumbier made a motion to accept the bills in the amount of \$70,056.96 Gunseor seconded the motion. Motion carried on a 3-0 vote.*

**5. Reports**

- a. Utility Clerk: The Public Hearing on our water rate increase will be at next month's W&S meeting. I'm helping with early voting as well as preparing for the PSC Report, and audit. We are all working to get office work done. I also do my daily, weekly, monthly duties.
- b. Staff Report: Schroedl told the Committee that things are running smoothly. DPW worker Garcia passed the first two classes for the water department.

**6. Old Business:**

- a. Discussion and Possible Action Regarding – Meter Reading Equipment – MSA: Art Bahr from MSA told the Committee that he would be happy to help us through the process of purchasing updated meter reading equipment. There was discussion that an antenna could work remotely from the office to do water meter reading. He also said he could work with us through the RFP process. The Committee said they would like Bahr to help the Water Department update our meter reading system. Bahr said he would like a meeting with water operator Schroedl to get an idea of what our needs are. They will set up that meeting.
- b. Discussion and Possible Action Regarding – Generator Well #2: Bahr from MSA said there are grants from Wisconsin Emergency Management for COVID relief still available. The application is due June 23<sup>rd</sup>. The grant could offer a savings of 87.5% on the total price of the generator.

*Kumbier made a motion to have Art Bahr from MSA pursue getting funds through WEMS to help pay for the generator for well #2. Breunig seconded. Motion passed.*

**7. New Business:**

- a. Discussion of Fluoride in Village Water: The Committee discussed that there are many benefits to having fluoride in the water. It is beneficial for children and adult's teeth. Water operator Schroedl said the cost to fluoridate the water is about \$70 a month. The fluoride is tested daily as well as on weekends to keep the fluoride level where it needs to be.
- b. Discussion and Possible Action Regarding – Utility Pickup Truck: Committee member Kumbier said the Water Department F150 truck is in bad shape and a new truck is needed. The Committee decided a 4-wheel drive would be best. Schroedl said he can get some pricing on trucks and see what's available.

*Kumbier made a motion for Water Operator Schroedl to get some pricing on trucks not to exceed \$50,000 Gunseor seconded the motion. Motion passed.*

- 8. Public Comment:** Mike Reiber from the Dancing Goat told the Committee about a large filter that they installed at their facility. Also, Dancing Goat would like more completed test result sheets in the monthly packet. Schroedl is going to send Reiber the last nine months of completed sheets. Moving forward, these completed test sheets will be included in the monthly Water & Sewer meeting packet.

**9. Questions, Referrals to Staff or Future Agenda Items:**

1. Meter Reading Equipment
2. Generator for well #2
3. Truck replacement for Water Department

- 10. Adjournment:** *Kumbier made a motion to adjourn the meeting. Gunseor seconded the motion. Breunig adjourned the meeting at 7:05pm.*

Vicki Redford, Utility Clerk

- a) Persons needing special accommodations should call 608-423-3712 at least 24 hours prior to the meeting.
- b) More specific information about agenda items may be obtained by calling 608-423-3712.
- c) A quorum of the Water & Sewer committee will attend this meeting for the purpose of gathering information relevant to their responsibilities as Water & Sewer committee members.
- d) Final Agendas are typically posted by 4 PM on the Friday preceding the regular meeting at the Amundson Community Center, Cambridge Post Office, Hometown Bank and Village of Cambridge Web site at [www.ci.cambridge.wi.us](http://www.ci.cambridge.wi.us)

*JM*

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ACCT

HOMETOWN BANK GENERAL OPERATING

Dated From: 3/28/2023 From Account:

Thru: 3/28/2023 Thru Account:

Voucher Nbr	Check Date	Payee	Amount
	3/28/2023	ALLIANT ENERGY/WP&L	
		SKOGEN RD WELL #3	
500-00-53700-620-000		POWER PURCHASED FOR PUMPING	189.40
		SKOGEN RD WELL #3 17628 3/15/2023	
500-00-53700-620-000		POWER PURCHASED FOR PUMPING	1,831.42
		WELL #2 396761 3/15/2023	
600-00-53700-821-000		POWER PURCHASED FOR PUMPING	185.24
		12 & 18 LIFT STATION 014422 3/15/2023	
500-00-53700-620-000		POWER PURCHASED FOR PUMPING	45.23
		134 WTR TOWER 371292 3/15/2023	
600-00-53700-821-000		POWER PURCHASED FOR PUMPING	980.41
		300 WATER ST PUMP HOUSE 399442 3/15/2023	
		Total	3,231.70

3/28/2023 ALLIANT ENERGY/WP&L

#370181

100-00-51600-220-000		MUN BLDG - UTILITIES	1,002.15
		#370181 381582023	
100-00-53420-000-000		STREET LIGHTS	50.93
		#570605 3/15/2023	
100-00-53420-000-000		STREET LIGHTS	77.39
		#938022 3/15/2023	
100-00-53420-000-000		STREET LIGHTS	41.64
		#1611869258 3/15/2023	
100-00-53420-000-000		STREET LIGHTS	37.62
		#252381 3/15/2023	
100-00-53311-220-000		PUBLIC WORKS - UTILITY & PHONE	545.40
		#034153 3/15/2023	
100-00-53420-000-000		STREET LIGHTS	8.47
		#480381 3/15/2023	
100-00-53420-000-000		STREET LIGHTS	18.81
		#543106 3/15/2023	
100-00-53420-000-000		STREET LIGHTS	24.86
		#7244110000 3/15/2023	
100-00-55200-220-000		PARK UTILITIES	37.00
		#0335194619 3/15/2023	
100-00-55200-220-000		PARK UTILITIES	18.81
		#69591 VETERANS PARK 3/15/2023	



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HOMETOWN BANK GENERAL OPERATING

Dated From: 3/28/2023

From Account:

Thru: 3/28/2023

Thru Account:

Voucher Nbr	Check Date	Payee	Amount
<b>Total</b>			<b>1,863.08</b>
<hr/>			
3/28/2023 ARAMARK UNIFORM SERVICES			
MATS - 12/08/2022		Previous Year Expense	
100-00-51600-390-000	MUN BLDG - SUPPLIES		128.46
MATS - 12/08/2022		6140085771	
<b>Total</b>			<b>128.46</b>
<hr/>			
3/28/2023 ARAMARK UNIFORM SERVICES			
MATS - 2/2/2023			
100-00-51600-390-000	MUN BLDG - SUPPLIES		128.46
MATS - 2/2/2023		6140120143	
100-00-51600-390-000	MUN BLDG - SUPPLIES		128.46
MATS 3/2/2023		6140136082	
<b>Total</b>			<b>256.92</b>
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3/28/2023 ASSOCIATED BANK GREEN BAY, N.A.			
SERIES 2019A, DATED 9/12/19			
110-00-58100-618-000	PRIN - G.O. BOND 2018 - HWY PQ		105,000.00
SERIES 2019A, DATED 9/12/19		2/13/2023	
110-00-58200-620-000	INTEREST - G.O. BOND 9-12-2019		12,000.00
SERIES 2019A, DATED 9/12/19		2/13/2023	
110-00-58100-000-000	PRINCIPAL LONG TERM DEBT		60,000.00
SERIES 2014A DATED 7/17/14		2/13/2023	
110-00-58200-000-000	INTEREST LONG TERM DEBT		19,010.00
SERIES 2014A DATED 7/17/14		2/13/2023	
<b>Total</b>			<b>196,010.00</b>
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3/28/2023 BADGER WELDING SUPPLIES INC			
REPLACE CORD FOR WELDER TOOL			
100-00-53311-390-000	PUBLIC WORKS - MISC		220.00
REPLACE CORD FOR WELDER TOOL		3758476	
<b>Total</b>			<b>220.00</b>
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3/28/2023 CAMBRIDGE FIRE COMMISSION			
2ND QUARTER 2023 SHARE			
100-00-52200-290-000	FIRE/EMS - VILLAGE SHARE		62,770.04
2ND QUARTER 2023 SHARE		2ND QUARTER 2023	
<b>Total</b>			<b>62,770.04</b>

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HOMETOWN BANK GENERAL OPERATING

Dated From: 3/28/2023 From Account:  
 Thru: 3/28/2023 Thru Account:

Voucher Nbr	Check Date	Payee	Amount
3/28/2023 CHARTER COMMUNICATIONS			
8245116840002960			
100-00-52100-310-000		POLICE - INTERNET	55.00
	8245116840002960	3/12/2023	
100-00-51420-221-000		ADMIN - TELEPHONE/INTERNET	55.00
	8245116840002960	3/12/2023	
500-00-53700-681-200		TELEPHONE/INTERNET EXPENSE	54.99
	8245116840002960	3/12/2023	
600-00-53700-851-400		TELEPHONE/INTERNET EXPENSE	54.99
	8245116840002960	3/12/2023	
Total			219.98
3/28/2023 COMPASS MINERALS AMERICA			
ROAD SALT			
100-00-53311-391-000		PUBLIC WORKS - ROAD SALT	12,588.68
	ROAD SALT	1156572	
Total			12,588.68
3/28/2023 DANE COUNTY TREASURER - Danecom			
JUL - DEC 2022			
100-00-52100-245-000		POLICE - DANE COM EXPENSE	604.05
	JUL - DEC 2022	43240	
Total			604.05
3/28/2023 DEAN HEALTH PLAN			
PREMIUM-MOEN-REDFORD30% (BRYNWOOD CREDIT)			
100-00-51420-133-000		ADMIN - HEALTH/DENTAL INS	533.49
	PREMIUM-MOEN-REDFORD30% (BRYNWOOD CREDIT)	007434072	
150-00-55110-133-000		LIB - HEALTH/DENTAL	1,131.96
	PREMIUM - BEHM	007434072	
500-00-53700-686-000		EMPLOYEE PENSIONS AND BENEFITS	308.11
	PREMIUM - REDFORD 70%	007434072	
600-00-53700-854-000		EMPLOYEE PENSIONS & BENEFITS	308.10
	PREMIUM -REDFORD70%	007434072	
100-00-53311-133-000		PUBLIC WORKS - HEALTH/DENTAL	3,424.18
	PREM-SCHROEDL75%,LORD75%,GARCIA/AMES100%	007434072	
500-00-53700-686-000		EMPLOYEE PENSIONS AND BENEFITS	243.40
	SCHROEDL25%, LORD25%	007434072	

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HOMETOWN BANK GENERAL OPERATING

Dated From: 3/28/2023 From Account:

Thru: 3/28/2023 Thru Account:

Voucher Nbr	Check Date	Payee	Amount
600-00-53700-854-000		EMPLOYEE PENSIONS & BENEFITS	243.40
		SCHROEDL25%, LORD25%	
		007434072	
		Total	6,192.64

	3/28/2023	JARLSBERG, DEE	
	3/4 - 3/17/2023	VILLAGE HALL CLEANING	
100-00-51600-240-000		MUN BLDG - MAINT & REPAIR	162.50
	3/4 - 3/17/2023	VILLAGE HALL CLEANING	
		Total	162.50

	3/28/2023	MOTL, WENDY	
		COURT POSTAGE STAMPS	
100-00-51200-390-000		COURT - SUPPLY & EXPENSE	63.00
		COURT POSTAGE STAMPS	
		3/15/2023	
		Total	63.00

	3/28/2023	MSA PROFESSIONAL SERVICES	
		WELL#3 SDW APPLICATION & ADMIN	
200-00-57915-000-000		WELL #3 PROJECT	2,560.00
		WELL#3 SDW APPLICATION & ADMIN	
		R09310021.0-2	
		Total	2,560.00

	3/28/2023	MSA PROFESSIONAL SERVICES	
		COMPREHENSIVE PLAN UPDATE	
100-00-51520-290-000		CONTRACTED SERVICES	2,400.00
		COMPREHENSIVE PLAN UPDATE	
		R09310020.0-2	
100-00-53100-215-000		ENGINEERING SERV	125.00
		CAMBRIDGE GIS SERVICES 2023	
		R09310022.0-2	
200-00-57200-031-000		SCOTT FARMS DEVELOP	160.00
		SCOTT FARMS DR & CRS	
		R09310017.0-9	
146-00-56410-000-000		KWIK TRIP-SCHULTZ	497.50
		VOC - KWIK-TRIP 1507	
		R09310023.0-1	
146-00-56400-000-000		TID EXPENDITURES	2,460.00
		WESTGATE COMMERCIAL DR & CRS	
		R09310014.0-11	
		Total	5,642.50

	3/28/2023	NAPA AUTO PARTS	
		BOBCAT LAWN MOWER MAINT - OIL	
100-00-53311-351-000		PUBLIC WORKS - VEHICLE REPAIRS	29.96
		BOBCAT LAWN MOWER MAINT - OIL	
		738318	

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HOMETOWN BANK GENERAL OPERATING

Dated From: 3/28/2023 From Account:

Thru: 3/28/2023 Thru Account:

Voucher Nbr	Check Date	Payee	Amount
100-00-53311-351-000		PUBLIC WORKS - VEHICLE REPAIRS	18.99
		BOBCAT MOWER MAINT - HYDRAULIC FILTER 738293	
		Total	48.95
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	3/28/2023	OTIS ELEVATOR COMPANY	
		SERVICE 4/1 - 6/30/2023	
100-00-51600-240-000		MUN BLDG - MAINT & REPAIR	300.90
		SERVICE 4/1 - 6/30/2023 100401100277	
		Total	300.90
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	3/28/2023	PHILLIPS, KEVIN & TARA	
		OVERPAYMENT - LOTTERY CREDIT	
100-00-51920-000-000		TAX REFUNDS	247.74
		OVERPAYMENT - LOTTERY CREDIT 1/12/2023	
		Total	247.74
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	3/28/2023	PITNEY BOWES GLOBAL FINANCIAL SERVICES LLC	
		POSTAGE RENTAL COURT	
100-00-51200-390-000		COURT - SUPPLY & EXPENSE	2.53
		POSTAGE RENTAL COURT 3317186493	
100-00-51420-311-000		ADMIN - POSTAGE	65.00
		POSTAGE MACHINE RENTAL ADMIN 3317186493	
100-00-52100-390-000		POLICE - PHONES & SUPPLIES	2.50
		POSTAGE MACHINE RENATL POLICE 3317186493	
150-00-55110-311-000		LIB - POSTAGE	2.50
		POSTAGE MACHING RENTAL LIBRARY 3317186493	
500-00-53700-640-000		SUPPLIES AND EXPENSES	35.00
		POSTAGE MACHING RENTAL WATER 3317186493	
600-00-53700-827-000		OPERATING SUPPLIES & EXPENSES	35.00
		POSTAGE MACHINE RENTAL SEWER 3317186493	
		Total	142.53
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	3/28/2023	QUILL CORPORATION	
		9 X 12 BROWN KRAFT ENVELOPES	
100-00-51420-310-000		ADMIN - OFFICE SUPPLY	5.72
		9 X 12 BROWN KRAFT ENVELOPES 30904470	
500-00-53700-640-000		SUPPLIES AND EXPENSES	2.86
		9 X 12 BROWN KRAFT ENVELOPES 30904470	

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ALL Checks by Payee

ACCT

HOMETOWN BANK GENERAL OPERATING

Dated From: 3/28/2023 From Account:

Thru: 3/28/2023 Thru Account:

Voucher Nbr	Check Date	Payee	Amount
600-00-53700-851-000		OFFICE SUPPLIES & EXPENSES	2.86
		9 X 12 BROWN KRAFT ENVELOPES 30904470	
Total			11.44

3/28/2023 R & H SERVICES INC.

PARTS FOR 2009 CHEVY PLOW TRUCK

100-00-53311-351-000		PUBLIC WORKS - VEHICLE REPAIRS	154.42
		PARTS FOR 2009 CHEVY PLOW TRUCK S59620	
Total			154.42

3/28/2023 SAFEBUILT, LLC

PMTS: CAMB-001, 9-11, DECK,22CAM-0010

Previous Year Expense

100-00-52400-000-000		PLBG. & BLDG. INSPECTIONS	3,037.50
		PMTS: CAMB-001, 9-11, DECK,22CAM-0010 0087136-IN	
100-00-52400-000-000		PLBG. & BLDG. INSPECTIONS	1,579.50
		PMT: 22CAM006, 8, CAMB-11, 24, 25 0088332-IN	
100-00-52400-000-000		PLBG. & BLDG. INSPECTIONS	1,539.00
		PMTS: 22CAM-0015, 0022, CAMB-25 CAMBR-9 0088700-IN	
100-00-52400-000-000		PLBG. & BLDG. INSPECTIONS	671.06
		PMTS: 22CAM-0035-0038, 0047-22-12E 0095179-IN	
Total			6,827.06

3/28/2023 STAFFORD ROSENBAUM LLP

LEGAL SVC - GENERAL CORP

100-00-51300-210-000		VILLAGE LEGAL WORK	2,731.44
		LEGAL SVC - GENERAL CORP 1279031	
146-00-56400-000-000		TID EXPENDITURES	336.00
		LEGAL SVCS - TID 6 1279031	
200-00-57620-800-000		BIKE TRAIL EXPENSES	676.00
		LEGAL SVCS - BIKE PATH EASEMENTS 1279031	
Total			3,743.44

3/28/2023 VILLAGE OF DEERFIELD

POLICE WAGES - 7/31/22 to 8/27/2022

Previous Year Expense

100-00-52100-290-000		Dane County Sheriffs Contract	12,780.66
		POLICE WAGES - 7/31/22 to 8/27/2022 1135	
100-00-52100-370-000		POLICE - SQUAD GAS/OIL	920.22
		POLICE FUEL- 7/31/22 TO 8/27/2022 1135	

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ALL Checks by Payee

ACCT

HOMETOWN BANK GENERAL OPERATING

Dated From: 3/28/2023 From Account:

Thru: 3/28/2023 Thru Account:

Voucher Nbr	Check Date	Payee	Amount
100-00-52100-290-000		Dane County Sheriffs Contract	13,854.03
		POLICE WAGES 08/28/2022 TO 9/24/2022 1137	
100-00-52100-370-000		POLICE - SQUAD GAS/OIL	920.22
		POLICE FUEL 08/28/2022 TO 9/24/2022 1137	
100-00-52100-290-000		Dane County Sheriffs Contract	13,360.11
		POLICE WAGES 9/25/2022 TO 10/22/2022 1139	
100-00-52100-370-000		POLICE - SQUAD GAS/OIL	920.22
		POLICE FUEL- 9/25/2022 - 10/22/2022 1139	
100-00-52100-290-000		Dane County Sheriffs Contract	14,483.34
		POLICE WAGES - 10/23/2022 TO 11/19/2022 1141	
100-00-52100-370-000		POLICE - SQUAD GAS/OIL	920.22
		POLICE FUEL - 10/23/2022 TO 11/19/2022 1141	
100-00-52100-290-000		Dane County Sheriffs Contract	14,759.64
		POLICES WAGES - 11/20/2022 TO 12/17/2022 1143	
100-00-52100-370-000		POLICE - SQUAD GAS/OIL	920.22
		POLICES FUEL - 11/20/2022 TO 12/17/2022 1143	
100-00-52100-290-000		Dane County Sheriffs Contract	7,636.83
		POLICES WAGES - 12/18/2022 - 12/31/2022 1145	
100-00-52100-370-000		POLICE - SQUAD GAS/OIL	502.69
		POLICES FUEL - 12/18/2022 TO 12/31/2022 1145	
		Total	81,978.40

3/28/2023 VILLAGE OF DEERFIELD

POLICE WAGES - 1/1/2023 TO 1/14/2023

100-00-52100-290-000		Dane County Sheriffs Contract	7,829.56
		POLICE WAGES - 1/1/2023 TO 1/14/2023 1147	
100-00-52100-370-000		POLICE - SQUAD GAS/OIL	502.68
		POLICE FUEL - 1/1/2023 TO 1/14/2023 1147	
100-00-52100-290-000		Dane County Sheriffs Contract	16,313.20
		POLICE WAGES - 1/15/2023 TO 2/11/2023 1149	
100-00-52100-370-000		POLICE - SQUAD GAS/OIL	1,005.38
		POLICE WAGES - 1/15/2023 TO 2/11/2023 1149	
		Total	25,650.82

3/28/2023 VINIKAS, ALEXANDER

OVERPAYMENT - FAIRWAY CK43804

100-00-51920-000-000		TAX REFUNDS	2,862.22
		OVERPAYMENT - FAIRWAY CK43804	

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ALL Checks by Payee

ACCT

HOMETOWN BANK GENERAL OPERATING

Dated From: 3/28/2023 From Account:

Thru: 3/28/2023 Thru Account:

Voucher Nbr	Check Date	Payee	Amount
			Total
			2,862.22
<hr/>			
3/28/2023 WHITE, JEFFREY L			
OVER PAYMENT - LOTTERY CREDIT			
100-00-51920-000-000		TAX REFUNDS	247.74
OVER PAYMENT - LOTTERY CREDIT			
			Total
			247.74
<hr/>			
3/28/2023 WISCONSIN MUNICIPAL JUDGES ASSOCIATION			
2023 DUES FOR MEMBERSHIP - R. MILSAP			
100-00-51200-390-000		COURT - SUPPLY & EXPENSE	100.00
2023 DUES FOR MEMBERSHIP - R. MILSAP 2023			
			Total
			100.00
<hr/>			
			Grand Total
			414,829.21

Dated From: 3/28/2023 From Account:  
Thru: 3/28/2023 Thru Account:

	Amount
Total Expenditure from Fund # 100 - VILLAGE GENERAL FUND	206,474.84
Total Expenditure from Fund # 110 - DEBT SERVICE FUND	196,010.00
Total Expenditure from Fund # 146 - TIF #6 FUND	3,293.50
Total Expenditure from Fund # 150 - LIBRARY FUND	1,134.46
Total Expenditure from Fund # 200 - CAPITAL PROJECTS FUND	3,396.00
Total Expenditure from Fund # 500 - WATER UTILITY	2,710.41
Total Expenditure from Fund # 600 - SEWER UTILITY	1,810.00
Total Expenditure from all Funds	414,829.21



## Application for Temporary Class "B" / "Class B" Retailer's License

See Additional Information on reverse side. Contact the municipal clerk if you have questions.

FEE \$ \_\_\_\_\_  
 Town  Village  City of Cambridge

Application Date: 3/22/23  
 County of ~~\_\_\_\_\_~~ Dane

The named organization applies for: (check appropriate box(es))

- A Temporary Class "B" license to sell fermented malt beverages at picnics or similar gatherings under s. 125.26(6), Wis. Stats.  
 A Temporary "Class B" license to sell wine at picnics or similar gatherings under s. 125.51(10), Wis. Stats.

at the premises described below during a special event beginning 5/29/23 and ending 5/30/23 and agrees to comply with all laws, resolutions, ordinances and regulations (state, federal or local) affecting the sale of fermented malt beverages and/or wine if the license is granted.

- 1. Organization** (check appropriate box) →  Bona fide Club  Church  Lodge/Society  
 Chamber of Commerce or similar Civic or Trade Organization  
 Veteran's Organization  Fair Association

(a) Name Cambridge Lions  
 (b) Address Lagoon  
(Street)  Town  Village  City

- (c) Date organized \_\_\_\_\_  
 (d) If corporation, give date of incorporation \_\_\_\_\_  
 (e) If the named organization is not required to hold a Wisconsin seller's permit pursuant to s. 77.54 (7m), Wis. Stats., check this box:

(f) Names and addresses of all officers:  
 President Michelle Krueger  
 Vice President Marta Burton  
 Secretary \_\_\_\_\_  
 Treasurer \_\_\_\_\_

(g) Name and address of manager or person in charge of affair: Marta Burton  
W9245 Red Feather Dr. Cambridge WI 53523

**2. Location of Premises Where Beer and/or Wine Will Be Sold, Served, Consumed, or Stored, and Areas Where Alcohol Beverage Records Will be Stored:**

- (a) Street number Veterans Park  
 (b) Lot \_\_\_\_\_ Block \_\_\_\_\_  
 (c) Do premises occupy all or part of building? no  
 (d) If part of building, describe fully all premises covered under this application, which floor or floors, or room or rooms, license is to cover:

**3. Name of Event**  
 (a) List name of the event Memorial Day Parade /Event  
 (b) Dates of event \_\_\_\_\_

### DECLARATION

The Officer(s) of the organization, individually and together, declare under penalties of law that the information provided in this application is true and correct to the best of their knowledge and belief.

Officer \_\_\_\_\_ (Signature/date)      Officer Cambridge Lions Club (Name of Organization)  
Marta Burton 3/22/23 (Signature/date)

Officer \_\_\_\_\_ (Signature/date)      Officer \_\_\_\_\_ (Signature/date)

Date Filed with Clerk \_\_\_\_\_      Date Reported to Council or Board \_\_\_\_\_

Date Granted by Council \_\_\_\_\_      License No. \_\_\_\_\_

# PARK RESERVATION PERMIT - APPLICATION FORM

<b>APPLICANT INFORMATION</b>	
APPLICANT NAME <i>Marta Burton</i>	TELEPHONE <i>920-723-1091</i>
ADDRESS <i>W9245 Red Feather Dr. Cambridge WI 53523</i>	
<b>ORGANIZATION INFORMATION (IF APPLICABLE)</b>	
ORGANIZATION NAME <i>Lions Club</i>	TELEPHONE <i>920-723-1091</i>
ORGANIZATION ADDRESS <i>Lagoon.</i>	CONTACT NAME <i>Marta Burton</i>
<b>DESCRIBE YOUR REQUEST</b>	
NAME OF PARK (CHECK ONE)	<input checked="" type="checkbox"/> Village Veterans Park <input type="checkbox"/> Westside Park <input type="checkbox"/> Greenvale #1 <input type="checkbox"/> Westside Park Shelter
DATES: <i>5/29/23</i>	TIMES: <i>10am - 7pm</i> NO. OF PEOPLE EXPECTED: <i>100</i>
PURPOSE <i>Memorial Day Parade / Event</i>	
<b>FEES DUE</b>	
RESERVATION FEE:	\$
SECURITY DEPOSIT:	\$
ELECTRICITY:	\$
<b>TOTAL:</b>	\$
SPONSOR SIGNATURE <i>Marta Burton</i>	DATE <i>3/22/23</i>
<b>OFFICE USE ONLY</b>	
Date Considered by Village Board:	<input type="checkbox"/> Recommended approval <input type="checkbox"/> Recommended refusal
Reason if Refused:	
Deposit Paid: \$	Cash or Check #
Fees Paid \$	Cash or Check #
Insurance Certificate Received	<input type="checkbox"/> Yes <input type="checkbox"/> No

**Please submit to the Village Clerk at 200 Spring Street. Remember to attach:**

- Separate checks or money orders for reservation fee and security deposit, made payable to Village of Cambridge
- Certificate of Insurance
- Reminder:** If you need to dig stakes into the ground, please call Digger's Hotline well in advance!



## **Well #3 Treatment Financing Plan**

March 28, 2023 Village Board Meeting  
Village of Cambridge, WI

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## Why are we here?

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- Village received 4 bids from underwriters for the interim financing
  - ✓ Low Bid: 4.6%; AIC: 5.1372%
  - ✓ High Bid: 5.470%\*; AIC: 5.9862%

## Bids (Details attached; Low to High)

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- Huntington
  - ✓ Draw only until 9/15/23; Can only Call whole amount outstanding; \$0 fees
- Bremer
  - ✓ No draw; Any Call; \$25,000 fees
- NEB
  - ✓ Draw as needed; Any Call; \$5,000 fees
- Bank First
  - ✓ Draw as needed; Any Call; fees TBD; Interest rate locks at award

## Recommendation

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- Award bid to Huntington based on lowest bid/cost of financing
- Consider investment strategy (see attached)
- Moving forward
  - ✓ Ehlers to let winner bidder know 3/29
  - ✓ Closing 4/11

## BID TABULATION

**\$5,320,000 Note Anticipation Note, Series 2023A**

**Village of Cambridge, Wisconsin**

**SALE: March 22, 2023**

**AWARD: HUNTINGTON CAPITAL MARKETS**

**Non-Rated**

Tax Exempt - Bank Qualified

NAME OF BIDDER	MATURITY (May 1)	RATE	PRICE	NET INTEREST COST	TRUE INTEREST RATE	All INCLUSIVE COST
HUNTINGTON CAPITAL MARKETS Milwaukee, Wisconsin	2024	4.600%	\$5,320,000.00	\$258,315.56	4.5426%	5.1372%
BREMER BANK Eau Claire, Wisconsin	2024	4.667%	\$5,345,000.00	\$262,077.98	4.6079%	5.6589%
NATIONAL EXCHANGE BANK AND TRUST Fond du Lac, Wisconsin	2024	4.850%	\$5,325,000.00	\$272,354.44	4.7863%	5.4730%
BANK FIRST Watertown, Wisconsin	2024	5.470%*	\$5,320,000.00**	\$307,170.89	5.3892%	5.9862%

\* Rate is subject to change to reflect the current amount for the 1 year Treasury Rate plus 90 basis points (within 30 days of the closing date) for 12 months if/when the proposal is accepted by the Village Board of the Village of Cambridge, Wisconsin.

\*\*Price amount is subject to change to include out of pocket fees of Bank First that have yet to be determined.

**Cambridge 2023 NAN Preliminary Draw/Income Projections \$5M**

<b>Date</b>	<b>Draw</b>	<b>Par Curve</b>	<b>Term</b>	<b>EIP Fees</b>	<b>Earnings</b>
May-23	\$354,500	4.89%	1	\$938	\$1,413
Jun-23	\$387,500	5.01%	2	\$871	\$3,170
Jul-23	\$363,500	5.11%	3	\$798	\$4,557
Aug-23	\$272,500	5.17%	4	\$730	\$4,617
Sep-23	\$252,500	5.20%	5	\$679	\$5,390
Oct-23	\$106,000	5.21%	6	\$632	\$2,726
Nov-23	\$416,500	5.19%	7	\$612	\$12,476
Dec-23	\$260,500	5.16%	8	\$534	\$8,886
Jan-24	\$1,742,500	5.13%	9	\$485	\$66,622
Feb-24	\$293,500	5.09%	10	\$158	\$12,398
Mar-24	\$218,500	5.06%	11	\$103	\$10,114
Apr-24	\$88,500	5.03%	12	\$62	\$4,452
May-24	\$35,500	5.01%	13	\$46	\$1,931
Jun-24	\$50,000	4.98%	14	\$39	\$2,917
<hr/>					
	\$4,842,000	5.09%	0.625	\$6,687	\$141,669

<b>Average Yield</b>	<b>5%</b>
<b>Average Maturity</b>	<b>&lt;1</b>
<b>Net Investment Income</b>	<b>\$134,982</b>



VILLAGE OF CAMBRIDGE RESOLUTION NO. 2023-06

RESOLUTION AUTHORIZING THE ISSUANCE OF \$5,320,000  
GENERAL OBLIGATION PROMISSORY NOTES AND THE  
ISSUANCE AND SALE OF A \$5,320,000 NOTE ANTICIPATION  
NOTE, SERIES 2023A IN ANTICIPATION THEREOF

WHEREAS, on February 28, 2023, the Village Board of the Village of Cambridge, Dane and Jefferson Counties, Wisconsin (the "Village") adopted a resolution (the "Set Sale Resolution"), providing for the sale of a Note Anticipation Note, Series 2023A for public purposes, including paying the cost of water system improvements and equipment consisting of the well #3 project (collectively, the "Project");

WHEREAS, the Village Board hereby finds and determines that the Project is within the Village's power to undertake and therefore serves a "public purpose" as that term is defined in Section 67.04(1)(b), Wisconsin Statutes;

WHEREAS, it is the finding of the Village Board that it is necessary, desirable and in the best interest of the Village to authorize the issuance of and covenant to issue general obligation promissory notes (the "Securities") to provide permanent financing for the Project;

WHEREAS, the Securities have not yet been issued or sold;

WHEREAS, villages are authorized by the provisions of Section 67.12(1)(b), Wisconsin Statutes, to issue note anticipation notes in anticipation of receiving the proceeds from the issuance and sale of the Securities;

WHEREAS, it is the finding of the Village Board that it is necessary, desirable and in the best interest of the Village to authorize the issuance and sale of a note anticipation note pursuant to Section 67.12(1)(b), Wisconsin Statutes (the "Note" or "Notes"), in anticipation of receiving the proceeds from the issuance and sale of the Securities, to provide interim financing to pay the cost of the Project; and

WHEREAS, it is the finding of the Village Board that it is necessary, desirable and in the best interest of the Village to sell the Note to \_\_\_\_\_ (the "Purchaser"), pursuant to the terms and conditions of the Preliminary Term Sheet (the "Term Sheet") and the proposal (collectively, the "Proposal") attached hereto as Exhibit A and incorporated herein by this reference. Ehlers & Associates, Inc. ("Ehlers"), the Village's municipal advisor, has recommended that the Village accept the Proposal.

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village that:

Section 1A. Ratification of the Term Sheet. The Village Board of the Village hereby ratifies and approves the details of the Note set forth in Exhibit A attached hereto as and for the details of the Note. The Term Sheet and any other offering materials prepared and circulated by Ehlers are hereby ratified and approved in all respects. All actions taken by officers of the Village and Ehlers in connection with the preparation and distribution of the Term Sheet, and any other offering materials are hereby ratified and approved in all respects.

Section 1B. Issuance of Securities. The Village hereby authorizes the issuance of and declares its intention and covenants to issue the Securities pursuant to the provisions of Chapter 67, Wisconsin Statutes, in an amount sufficient to retire any outstanding note anticipation notes issued for the purpose of paying the cost of the Project.

Section 2. Authorization and Sale of the Note. In anticipation of the sale of the Securities, for the purpose of paying the cost of the Project, there shall be borrowed pursuant to Section 67.12(1)(b), Wisconsin Statutes, the principal sum of FIVE MILLION THREE HUNDRED TWENTY THOUSAND DOLLARS (\$5,320,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal is hereby accepted and the President and Village Clerk or other appropriate officers of the Village are authorized and directed to execute an acceptance of the Proposal on behalf of the Village. To evidence the obligation of the Village, the President and Village Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the Village, the Note aggregating the principal amount of FIVE MILLION THREE HUNDRED TWENTY THOUSAND DOLLARS (\$5,320,000) for the sum set forth on the Proposal, plus accrued interest to the date of delivery.

Section 3. Terms of the Note. The Note shall be designated "Note Anticipation Note, Series 2023A"; shall be issued in the aggregate principal amount of \$5,320,000; shall be dated April 11, 2023; shall be in the denomination of \$100,000 or any integral multiple of \$1,000 in excess thereof; shall be numbered R-1; and shall bear interest at the rate of \_\_\_% per annum (but only on such amounts as shall have been drawn under the Note from the dates such amounts are drawn) and shall mature on May 1, 2024 as set forth on the schedule attached hereto as Exhibit B and incorporated herein by this reference (the "Schedule"). Principal of the Note may be drawn by the Village as needed up to the full principal amount of the Note, or so much thereof as the Village may require. The Village shall be permitted to make [unlimited draws][ \_\_\_ draws per month] on the Note. Interest shall be payable at maturity but only on the amounts as have been drawn on the Note from the dates such amounts were drawn. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

Section 4. Redemption Provisions. The Note is subject to redemption prior to maturity, at the option of the Village, on any date after the settlement date. Said Note is redeemable as a whole or in part, in integral multiples of \$1,000 at a price of par plus accrued interest to the date of redemption. In the event that only a portion of the Note is redeemed, the remaining outstanding principal amount of the Note must be at least \$100,000, unless or until redeemed or paid in full.

Section 5. Form of the Note. The Note shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit C and incorporated herein by this reference.

Section 6. Security. The Note shall in no event be a general obligation of the Village and do not constitute an indebtedness of the Village nor a charge against its general credit or taxing power. No lien is created upon the Project or any other property of the Village as a result of the issuance of the Note. The Note shall be payable only from (a) any proceeds of the Note set aside for payment of interest on the Note as it becomes due and (b) proceeds to be derived from the issuance and sale of the Securities, which proceeds are hereby declared to constitute a special trust fund, hereby created and established, to be held by the Village Clerk and expended solely for the payment of the principal of and interest on the Note until paid. The Village hereby agrees that, in the event such monies are not sufficient to pay the principal of and interest on the Note when due, if necessary, the Village will pay such deficiency out of its annual general tax levy or other available funds of the Village; provided, however, that such payment shall be subject to annual budgetary appropriations therefor and any applicable levy or revenue limits; and provided further, that neither this Resolution nor any such payment shall be construed as constituting an obligation of the Village to make any such appropriation or any further payments.

Section 7. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There shall be and there hereby is established in the treasury of the Village, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the Village may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for Note Anticipation Note, Series 2023A, dated April 11, 2023" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the Village at the time of delivery of and payment for the Notes; (ii) any proceeds of the Notes representing capitalized interest on the Notes or other funds appropriated by the Village for payment of interest on the Notes, as needed to pay the interest on the Notes when due; (iii) proceeds of the Securities (or other obligations of the Village issued to pay principal of or interest on the Notes); (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due and which are appropriated by the Village Board for that purpose; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Notes until all such principal and interest has been paid in full and the Notes canceled; provided that such monies may be invested in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Said account shall be used for the sole purpose of paying the principal of and interest on the Notes and shall be maintained for such purpose until the Notes are fully paid or otherwise extinguished, and shall at all times be invested in a manner that conforms with the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and any applicable Treasury Regulations (the "Regulations").

(C) Remaining Monies. When the Note has been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the Village, unless the Village Board directs otherwise.

Section 8. Covenants of the Village. The Village hereby covenants with the owners of the Note as follows:

(A) It shall issue and sell the Securities as soon as practicable, as necessary to provide for payment of the Note;

(B) It shall segregate the proceeds derived from the sale of the Securities into the special trust fund herein created and established and shall permit such special trust fund to be used for no purpose other than the payment of principal of and interest on the Note until paid. After the payment of principal of and interest on the Note in full, said trust fund may be used for such other purposes as the Village Board may direct in accordance with law; and,

(C) It shall maintain a debt limit capacity such that its combined outstanding principal amount of general obligation bonds or notes or certificates of indebtedness and the \$5,320,000 authorized for the issuance of the Securities to provide for the payment of the Note shall at no time exceed its constitutional debt limit.

Section 9. Proceeds of the Note; Segregated Borrowed Money Fund. The proceeds of the Note (the "Note Proceeds") (other than any premium and accrued interest which must be paid at the time of the delivery of the Note into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the Village and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Note has been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 10. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Note to be an "arbitrage bond" within the meaning of Section 148 of the Code or the Regulations and an officer of the Village, charged with the responsibility for issuing the Note, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Note to the Purchaser which will permit the conclusion that the Note is not an "arbitrage bond," within the meaning of the Code or Regulations.

Section 11. Compliance with Federal Tax Laws. (a) The Village represents and covenants that the projects financed by the Note and the ownership, management and use of the projects will not cause the Note to be a "private activity bond" within the meaning of Section 141 of the Code. The Village further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Note including, if applicable, the rebate requirements of Section 148(f) of the Code. The Village further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the

proceeds of the Note) if taking, permitting or omitting to take such action would cause the Note to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Note to be included in the gross income of the recipients thereof for federal income tax purposes. The Village Clerk or other officer of the Village charged with the responsibility of issuing the Note shall provide an appropriate certificate of the Village certifying that the Village can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The Village also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Note provided that in meeting such requirements the Village will do so only to the extent consistent with the proceedings authorizing the Note and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 12. Designation as Qualified Tax-Exempt Obligations. The Note is hereby designated as a "qualified tax-exempt obligation" for purposes of Section 265 of the Code, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations.

Section 13. Execution of the Note; Closing; Professional Services. The Note shall be issued in printed form, executed on behalf of the Village by the manual or facsimile signatures of the President and Village Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the Village of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Note may be imprinted on the Note in lieu of the manual signature of the officer but, unless the Village has contracted with a fiscal agent to authenticate the Note, at least one of the signatures appearing on the Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Note shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Note and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The Village hereby authorizes the officers and agents of the Village to enter into, on its behalf, agreements and contracts in conjunction with the Note, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Note is hereby ratified and approved in all respects.

Section 14. Payment of the Note; Fiscal Agent. The principal of and interest on the Note shall be paid by the Village Clerk or the Village Treasurer (the "Fiscal Agent").

Section 15. Persons Treated as Owners; Transfer of Note. The Village shall cause books for the registration and for the transfer of the Note to be kept by the Fiscal Agent. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Any Note may be transferred by the registered owner thereof by surrender of the Note at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the President and Village Clerk shall execute and deliver in the name of the transferee or transferees a new Note or Notes of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Note surrendered for transfer.

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

Section 16. Record Date. The fifteenth calendar day preceding the payment date shall be the record date for the Note (the "Record Date"). Payment of interest on the Note on any interest payment date shall be made to the registered owners of the Note as they appear on the registration book of the Village at the close of business on the Record Date.

Section 17. Payment of Issuance Expenses. The Village authorizes the Purchaser to forward the amount of the proceeds of the Note allocable to the payment of issuance expenses to a financial institution selected by Ehlers at Closing for further distribution as directed by Ehlers.

Section 18. Continuing Disclosure. The continuing disclosure requirements of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule") are not applicable to the Note because the Purchaser will covenant that it will hold and not make a primary offering of the Note, or otherwise will establish an exception to the Rule relating to the Note.

Section 19. Record Book. The Village Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Note in the Record Book.

Section 20. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Note, the officers of the Village are authorized to take all actions necessary to obtain such municipal bond insurance. The President and Village Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the President and Village Clerk including provisions regarding restrictions on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Note by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Note provided herein.

Section 21. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Village Board or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded March 28, 2023.

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Mark McNally  
President

ATTEST:

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Lisa Moen  
Village Clerk

(SEAL)

EXHIBIT A

Proposal

(See Attached)



EXHIBIT B

Debt Service Schedule

(See Attached)

EXHIBIT C

(Form of Note)

NUMBER	UNITED STATES OF AMERICA STATE OF WISCONSIN DANE AND JEFFERSON COUNTIES VILLAGE OF CAMBRIDGE	DOLLARS
R-1	NOTE ANTICIPATION NOTE, SERIES 2023A	\$5,320,000

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE:

May 1, 2024

April 11, 2023

\_\_\_\_%

REGISTERED OWNER: \_\_\_\_\_

PRINCIPAL AMOUNT: FIVE MILLION THREE HUNDRED TWENTY THOUSAND DOLLARS (\$5,320,000)

FOR VALUE RECEIVED, the Village of Cambridge, Dane and Jefferson Counties, Wisconsin (the "Village"), hereby acknowledges itself to owe and promises to pay to the registered owner identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest is payable at maturity.

This Note is payable as to principal and interest upon presentation and surrender hereof at the office of the Village Clerk or Village Treasurer.

This Note is issued by the Village pursuant to the provisions of Section 67.12(1)(b), Wisconsin Statutes, in anticipation of the sale of general obligation promissory notes (the "Securities"), to provide interim financing for public purposes, including paying the cost of water system improvements and equipment consisting of the well #3 project (the "Project"), as authorized by a resolution adopted on March 28, 2023. Said resolution is recorded in the official minutes of the Village Board for said date.

This Note shall be payable only from (a) any proceeds of the Notes set aside for payment of interest on the Notes as it becomes due and (b) proceeds to be derived from the issuance and sale of the Securities, which proceeds have been declared to constitute a special trust fund and to be held by the Village Clerk and expended solely for the payment of the principal of and interest on the Note until paid.

The Village has authorized the issuance of the Securities and has covenanted to issue the Securities in an amount sufficient to repay the Note pursuant to said resolution. **THE NOTE IS NOT A GENERAL OBLIGATION OF THE VILLAGE AND DOES NOT CONSTITUTE AN INDEBTEDNESS OF THE VILLAGE WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION OR PROVISION NOR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWER. NO LIEN IS CREATED UPON THE PROJECT OR ANY OTHER PROPERTY OF THE VILLAGE AS A RESULT OF THE ISSUANCE OF THE NOTE.**

The Note is subject to redemption prior to maturity, at the option of the Village, on any date. Said Note is redeemable as a whole or in part, and if in part, in integral multiples of \$1,000, at the principal amount thereof, plus accrued interest to the date of redemption. In the event that only a portion of the Note is redeemed, the remaining outstanding principal amount of the Note must be at least \$100,000, unless or until redeemed or paid in full.

Before the redemption of the Note, unless waived by the registered owner, the Village shall give notice of such redemption by registered or certified mail at least thirty (30) days prior to the date fixed for redemption to the registered owner of the Note to be redeemed, in whole or in part, at the address shown on the registration books. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Note shall cease to bear interest on the specified redemption date, provided that federal or other immediately available funds sufficient for such redemption are on deposit with the registered owner at that time. Upon such deposit of funds for redemption the Note shall no longer be deemed to be outstanding.

The Note is issued in registered form in the denomination of \$100,000 or any integral multiple of \$1,000 in excess thereof. This Note may be exchanged at the office of the Village Clerk for a like aggregate principal amount of Note of the same maturity in other authorized denominations.

This Note is transferable by a written assignment duly executed by the registered owner hereof or by such owner's duly authorized legal representative. Upon such transfer a new registered Note, in authorized denomination or denominations and in the same aggregate principal amount, shall be issued to the transferee in exchange hereof.

The Village may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof, premium, if any, hereon and interest due hereon and for all other purposes, and the Village shall not be affected by notice to the contrary.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time. The Village has authorized and covenanted to issue and sell the Securities, the sale of which this Note anticipates, as soon as practicable and to set aside the proceeds of the Securities into a special trust fund for the payment of the principal of and interest on this Note.

This Note has been designated a "qualified tax-exempt obligation" pursuant to the provisions of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, the Village of Cambridge, Dane and Jefferson Counties, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified President and Village Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

VILLAGE OF CAMBRIDGE  
DANE AND JEFFERSON COUNTIES,  
WISCONSIN

By: \_\_\_\_\_  
Mark McNally  
President

(SEAL)

By: \_\_\_\_\_  
Lisa Moen  
Village Clerk

ASSIGNMENT

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

\_\_\_\_\_  
(Name and Address of Assignee)

\_\_\_\_\_  
(Social Security or other Identifying Number of Assignee)

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

Dated: \_\_\_\_\_

Signature Guaranteed:

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

\_\_\_\_\_  
(Registered Owner)

\_\_\_\_\_  
(Authorized Officer)

NOTICE: This signature must correspond with the name of the registered owner as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

\*The Internal Revenue Code of 1986 (IRC Section 149) requires that for interest on a municipal obligation with a term greater than one year to be exempt from federal income tax, the obligation must be issued and remain in registered form.

Section 67.09, Wisconsin Statutes provides that the Village Clerk of the Village when acting as the registrar shall record the registration of each note or bond in its bond registrar. Therefore, if this Note is to be assigned, the Village Clerk of the Village should be notified and a copy of this Assignment should be sent to the Village Clerk of the Village for his or her records.