Sawyer County

Agenda

Finance Committee Meeting

Thursday, July 13, 2023 @ 8:30 AM

Sawyer County Board Room

Page

1. CALL TO ORDER

a. To view or participate in the **virtual meeting** from a computer, iPad, or Android device please go to https://zoom.us/j/92253884419. You can also use the dial in at 1-312-626-6799 with the Webinar ID: 922 5388 4419. Use *9 to Raise/lower hand and *6 to Unmute/mute. If additional assistance is needed please contact the County Clerk's Office at 715-634-4866 prior to the meeting. If you are on a computer, click the "Raise Hand" button and wait to be recognized. If you are on a telephone, dial *9 and wait to be recognized.

2. ROLL CALL

3. PLEDGE OF ALLEGIANCE

4. CERTIFICATION OF COMPLIANCE WITH THE OPEN MEETINGS LAW

5. MEETING AGENDA

6. PUBLIC COMMENTS

a. At this time, members of the public will be given the opportunity to address the Committee. Please adhere to the following when addressing the Board:
- Comments will be limited to 3 minutes or less per individual.
- Comments should be directed to the Committee as a whole and not directed to individual Board members.
- The Committee cannot respond to your comments during this time.
- Please sign in and fill out a public comment sheet if you wish to speak on an item.

7. APPROVAL OF MINUTES FROM PREVIOUS MEETING

4 - 5 a. 6.8.23 Finance Minutes DRAFT

8. SUPERVISOR PER DIEM RATES (DISCUSSION AND POSSIBLE ACTION)

9. TREASURER'S REPORT

6 a. 07.2023 Finance Meeting

10. FINANCE DEPARTMENT REPORT

7 a. Sales Tax Distribution
2023 Sawyer County_Monthly Sales Tax Final

8 - 13 b. Budget Updates
2023 Budget Update 7-13-2023

14 c. Capital Improvement Plan Update - Purchases
June CIP Purchases

d. Report on Court Fines and Collections

15 - 35 e. Resolution Awarding the Sale of $4,000,000 General Obligation Promissory Notes, Series 2023 (discussion and possible action)
Res 20223- Awarding the Sale of $4,000,000 General Obligation Promissory Notes, Series 2023

11. INVESTMENTS REVIEW AND UPDATE

36 a. Monthly Investment Report

12. EMS-AMBULANCE

37 - 45 a. Billing/Financial Report
Ambulance Billing Analysis May 2019-2023

46 b. Non-Sawyer County Township contracts and costs (discussion and possible action)
Ambulance Service Contracts

13. FINANCIAL AND FUND UPDATES

a. ARPA Funds

b. Opioid Funds

c. LATCF

14. FUTURE AGENDA ITEMS

15. CORRESPONDENCE, REPORTS FROM CONFERENCES AND MEETINGS

16. ADJOURNMENT

DISCLAIMER:

A quorum of the County Board of Supervisors or of any of its committees may be present at this meeting to listen and observe. Neither the Board nor any of the committees have established attendance at this meeting as an official function of the Board or committee(s) or otherwise made a determination that attendance at the meeting is necessary to carry out the Board or committee's function. The only purpose for other supervisors attending the meeting is to listen to the information presented. Neither the Board nor any committee (other than the committee providing this notice and agenda) will take any official action with respect to this noticed meeting.

Copy sent via email to: County Clerk and News Media. Note: Any person wishing to attend whom, because of a disability, requires accommodation should call the Sawyer County Clerk's Office (715.634.4866) at least 24 hours before the scheduled meeting so appropriate arrangements can be made.

Minutes of the June 8th meeting of the Sawyer County
Finance Committee
Of the Sawyer County Board of Supervisors
Board Room; Sawyer County

Voting Committee Members (X) Present:	**Others Present:**
☒ Chair: **Ron Kinsley**	Andy Albarado
☒ Vice Chair, John Righeimer	Lynn Fitch
☒ Stacey Hessel	Mike Markgren
☒ Tom Duffy	Linda Zillmer
☒ Dale Schleeter	

Call to Order –Chair Kinsley called the meeting to order at 8:30 am.

Certification of Compliance with the open meeting law was met. Roll Call taken and quorum was met.

Meeting Agenda –

Public Comments – Linda Zillmer

Minutes from the previous meeting dated: May 11, 2023
Motion to approve made by: Mr. Duffy Second by: Ms. Hessel
Motion carried without negative vote.

Finance Department Report -
Sales Tax Distribution – A written report was provided and it indicates the trend to remain above previous years continues.

Budget Updates – A written report was provided. The Trial Balance has been sent to auditors and they were on-site Monday and Tuesday. We should not need to do any of the planned fund balances draws. We are now 42% of the way through 2023 and grant revenues are lagging some; stumpage sales are ahead of schedule. Expenses remain in check.

Capital Improvement Plan Update – Purchases – Two May expenditures include squad equipment ($17,954.92) and dam improvement ($16,316.32).

2024 Budget Parameters - A 2024 Budget timeline was reviewed. Staff will begin to develop their 2024 budgets starting this month and a 2024 budget guideline report was provided. Staffing request changes are due June 30th and budget requests are due July 28th. He has developed a new and extensive spreadsheet to break out department budget planning. He is projecting a 5% increase in health insurance but hopes to less. A July agenda item will include the discussion regarding supervisor per diem rates.

Investment Update -
A written report of investments was provided; interest rates have continued to rise. Total interest earned this year is $306,240.

EMS-Ambulance -
A written report was provided comparing years 2019-2023. Reviewed were the number of calls, amount billed, amount collected, percent collected, amount billed per call, and the amount collected per call. The billing aging report indicated that the new collection company is performing well.

Financial and Fund Updates -

ARPA Funds – ARPA funds unspent remained the same as last month.

Opioid Funds – Opioid funds unspent = $121,905

LATCF – LATCF funds unspent = $377,731

Review Surplus Funds and Uses -

Future Agenda Items – Report on Court Fines and Collections

Correspondence, reports from conferences and meetings -

Adjournment – 9:31 am

Next Meeting: July 13, 2023 **Time:** 8:30 am **Location:** Board Room
Minutes recorded by Lynn Fitch, County Clerk

Finance Meeting – July 13, 2023

Treasurer's Report

Attended the District 7 Treasurer's meeting in Washburn County on May 16, 2023.

Sawyer County conducted a sale of tax delinquent real estate online with Wisconsin Surplus Auction which began on Monday, May 8, 2023 and concluded on Monday, June 5, 2023. Bidder payments to Wisconsin Surplus Auction was due June 16, 2023. Sawyer County has received payment from Wisconsin Surplus in the amounts of $40,123.00 for land sales and $240.00 for recording of deeds. Deeds are being prepared, recorded and mailed to buyers with approved bids. Property with bids not approved by the LWFR committee (Tax ID 36968) will be auctioned at a later date.

The 2018 In Rem was filed April 27, 2023. Certified mailing to property owners and associated parties was mailed May 2, 2023. The In Rem Tax Liens for 2018 has been filed with the Sawyer County Court and the case is scheduled for hearing on August 10, 2023 at 11:00 am. Notice of final redemption was mailed to property owners on July 8, 2023. Approximately 29 parcels remain on the 2018 In Rem listing however, Sawyer County is communicating regularly with owners and is working diligently on collecting delinquent taxes.

Wisconsin Help for Homeowners remains an active program and handouts are being included in mailings to owners with delinquent real estate taxes. Sawyer County has received approximately $52,040.82 for 11 delinquent parcels through the Wisconsin Help for Homeowners program.

Working with Point & Pay, provider Sawyer County uses to receive credit card, debit card and e-check payments, so more departments can accept these methods of payment online and at the counter. Departments currently using Point & Pay include County Clerk (plat books), County Treasurer (delinquent and second installment tax payments) and Health and Human Services.

Reminder postcards for postponed taxes were mailed the week of June 12, 2023.

Statements have been mailed monthly to remind tax payers of unpaid taxes. Statements include information relating to the website and payment options available for delinquent and 2nd installment tax payments. Below is a sample of the insert.

Visit the Sawyer County Treasurer's website at <u>www.sawyercountygov.org/tax</u> for tax related information including changing your mailing address, printing tax bills, statements and receipts, or details regarding payment options and lottery credits.

All delinquent and second installment payments must be made to the SAWYER COUNTY TREASURER.

Pay by Mail: **PO Box 935, Hayward, WI 54843**
Pay in Person: **10610 Main Street, Suite 16, Hayward, WI 54843**
Pay by Phone: **1-888-891-6064 and select option 2 to speak with an agent**
Pay Online: **<u>https://client.pointandpay.net/web/SawyerCountyWI</u>**

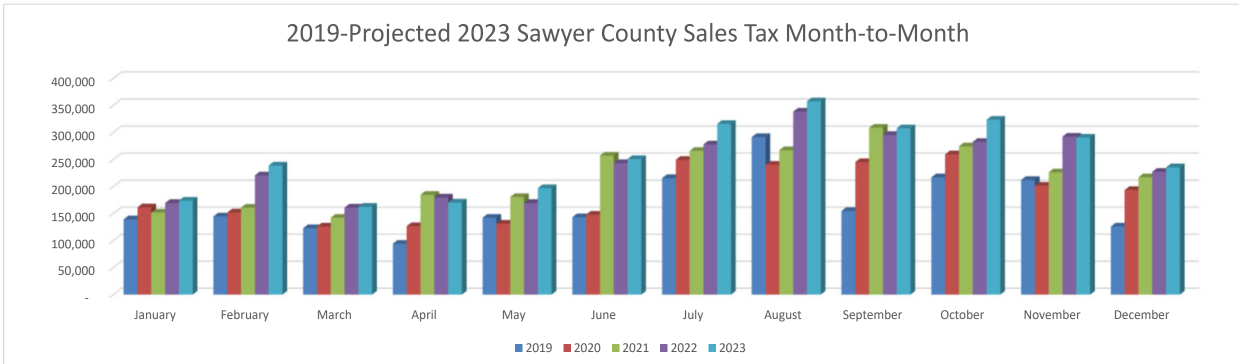
Please have your Sawyer County Tax ID number available when making a payment.

Point & Pay accepts American Express, Discover Card, Mastercard, Mastercard debit, Visa, Visa debit or electronic check and charges a convenience fee of $1.50 for electronic check, 2.39% for credit card and $3.95 for debit card for which the taxpayer is responsible. Online payment option is only available for second installment and delinquent tax payments and are restricted to the months of February through November.

Sawyer County Monthly Sales Tax Distributions

Projected numbers in RED

Year	January	February	March	April	May	June	Average	July	% Ave	August	% Ave	September	% Ave	October	% Ave	November	% Ave	December	% of Ave	Total	% Inc
2019	139,231	144,565	122,883	94,196	142,225	143,146	131,041	215,464	164%	291,426	222%	154,752	118%	216,861	165%	212,000	162%	125,937	96%	2,002,686	
2020	161,382	151,846	126,061	126,683	131,194	147,924	140,848	249,469	177%	240,248	171%	245,188	174%	259,373	184%	201,664	143%	193,515	137%	2,234,547	11.58%
2021	151,646	160,903	142,260	184,720	180,576	257,182	179,548	265,808	148%	267,126	149%	308,640	172%	274,157	153%	226,158	126%	217,112	121%	2,636,288	17.98%
2022	169,407	220,504	161,008	179,589	169,445	243,473	190,571	277,796	146%	338,392	178%	295,423	155%	282,416	148%	292,345	153%	227,311	119%	2,857,109	8.38%
2023	173,881	238,746	162,431	170,325	197,071	250,657	198,852	315,855		357,590		307,769		323,397		290,485		235,489		3,023,696	5.83%
4 Year Ave									159%		180%		155%		163%		146%		118%		



Year-to-Date Sales Tax Distributions

Year	January	February	March	April	May	June		July		August		September		October		November		December	
2019	139,231	283,795	406,678	500,874	643,099	786,245		1,001,709		1,293,135		1,447,887		1,664,748		1,876,748		2,002,685	
2020	161,382	313,228	439,289	565,972	697,166	845,089		1,094,559		1,334,807		1,579,995		1,839,368		2,041,032		2,234,547	
2021	151,646	312,549	454,809	639,529	820,105	1,077,288		1,343,096		1,610,222		1,918,862		2,193,019		2,419,177		2,636,289	
2022	169,407	389,910	550,918	730,507	899,952	1,143,425		1,421,221		1,759,613		2,055,036		2,337,452		2,629,797		2,857,108	
2023	173,881	412,627	575,058	745,383	942,454	1,193,111		1,508,966		1,866,556		2,174,325		2,497,722		2,788,207		3,023,696	
23 vs '22 (%)	2.6%	5.8%	4.4%	2.0%	4.7%	4.3%		6.2%		6.1%		5.8%		6.9%		6.0%		5.8%	
3 vs '22 ($)	4,474	22,717	24,140	14,876	42,502	49,686		87,745		106,943		119,289		160,270		158,410		166,588	

2023 Budget Update

7/13/2023 FINANCE COMMITTEE MEETING

2023 Budget Highlights – June 30, 2023

We are at the halfway point of 2023.

Grant revenues are lagging some. Stumpage sales are ahead of schedule. Interest on investments continues to be very strong

Expenses are great for this time of year.

Account	Account Description	Amended Budget	YTD Transactions	Budget - YTD Transactions	% Used/ Rec'd
Fund 100 - General Fund					
REVENUE					
Department 00 - General					
41110	General Property Taxes	5,920,829.00	2,961,440.52	2,959,388.48	50
41120	Personal Property Aid	17,581.00	17,581.27	(.27)	100
41150	Forest Crop Taxes	2,200.00	1,771.37	428.63	81
41151	Managed Forest Land Program	50,000.00	56,266.25	(6,266.25)	113
41151-125	Managed Forest Land/DNR 20%	5,000.00	803.52	4,196.48	16
41801	Interest on Taxes	160,000.00	97,926.08	62,073.92	61
41802	Penalties on Taxes	40,000.00	24,478.67	15,521.33	61
41803	Tax Deed Reimb. Fees	5,000.00	3,930.80	1,069.20	79
41804	Advertising Fees	3,000.00	1,968.62	1,031.38	66
41806	St Aid/Prop. Tax Exempt Computer	4,588.00	.00	4,588.00	0
41807	Tower Rentals	13,500.00	10,530.00	2,970.00	78
43302	DNR Aid In-Lieu of Taxes	20,000.00	16,604.64	3,395.36	83
43400	Sales Tax Income	2,600,000.00	1,193,111.49	1,406,888.51	46
43410	Shared Revenues	273,955.00	.00	273,955.00	0
43415	St.Aid/Rsource Aid-S.23.09(18)	45,000.00	.00	45,000.00	0
46810	County Forest Stumpage	1,850,000.00	1,221,896.80	628,103.20	66
46810-10%	Cty Stumpage Due to Townships	.00	133,833.63	(133,833.63)	+++
48100	Interest on Investments	25,000.00	356,212.90	(331,212.90)	1425
48200	Rent of County Offices and Bldgs	2,800.00	2,800.00	.00	100
48300	Profit on Tax Deed Sales	50,000.00	40,433.01	9,566.99	81
48600	Misc. General Revenue	1,000.00	176.35	823.65	18
48610	Proceeds from CH Vending Machine	200.00	220.70	(20.70)	110
48915	Indirect Cost	262,650.00	.00	262,650.00	0
49210-200	Operating Trans. In-LCO Gaming	50,000.00	.00	50,000.00	0
49230	Transfer From Debt Service Fund	250,000.00	.00	250,000.00	0
49300	Use of Prior Years' Fund Balance	1,688,359.00	.00	1,688,359.00	0
	Department 00 - General Totals	$13,340,662.00	$6,141,986.62	$7,198,675.38	46%

Account	Account Description	Amended Budget	YTD Transactions	Budget - YTD Transactions	% Used/ Rec'd
	Department **00 - General** Totals	$13,340,662.00	$6,141,986.62	$7,198,675.38	46%
	Department **03 - Circuit Court** Totals	$265,350.00	$144,468.62	$120,881.38	54%
	Department **04 - Criminal Justice** Totals	$50,000.00	$149.00	$49,851.00	0%
	Department **09 - County Coroner** Totals	$15,500.00	$7,300.00	$8,200.00	47%
	Department **11 - County Clerk** Totals	$18,600.00	$19,651.48	($1,051.48)	106%
	Department **14 - IT** Totals	$0.00	$78.00	($78.00)	+++
	Department **17 - Treasurer** Totals	$1,000.00	$2,089.00	($1,089.00)	209%
	Department **19 - District Attorney** Totals	$36,000.00	$710.00	$35,290.00	2%
	Department **23 - Register of Deeds** Totals	$195,000.00	$126,536.04	$68,463.96	65%
	Department **24 - Land Records** Totals	$40,500.00	$296.61	$40,203.39	1%
	Department **25 - Surveyor** Totals	$10,000.00	$8,604.57	$1,395.43	86%
	Department **26 - University Extension Service** Totals	$16,333.00	$0.00	$16,333.00	0%
	Department **27 - Zoning** Totals	$255,000.00	$125,901.50	$129,098.50	49%
	Department **28 - Forestry Department** Totals	$71,500.00	$36,720.03	$34,779.97	51%
	Department **29 - County Parks** Totals	$900.00	$360.00	$540.00	40%
	Department **30 - 911 System** Totals	$22,000.00	$9,250.00	$12,750.00	42%
	Department **31 - Building Maintenance** Totals	$0.00	$2,001.56	($2,001.56)	+++
	Department **33 - Other Programs of General Gov.** Totals	$55,000.00	$37,758.74	$17,241.26	69%
	Department **35 - Sheriff's Department** Totals	$218,800.00	$95,989.71	$122,810.29	44%
	Department **37 - Dog Pound** Totals	$14,500.00	$5,659.50	$8,840.50	39%
	Department **38 - Ambulance Service** Totals	$3,104,282.00	$1,296,735.99	$1,807,546.01	42%
	Department **41 - Emergency Management** Totals	$55,000.00	$0.00	$55,000.00	0%
	Department **47 - Airport** Totals	$59,860.00	$9,333.07	$50,526.93	16%
	Department **56 - Child Support Agency** Totals	$339,444.00	$74,988.44	$264,455.56	22%
	Department **57 - Veteran's Administration** Totals	$10,300.00	$825.00	$9,475.00	8%
	REVENUE TOTALS	$18,195,531.00	$8,147,393.48	$10,048,137.52	45%

Account	Account Description	Amended Budget	YTD Transactions	Budget - YTD Transactions	% Used/ Rec'd
EXPENSE					
Department 00 - General					
50365	Tax Deed Expense	.00	17.04	(17.04)	+++
59220	Transfer to Special Revenue Fund	1,398,425.00	.00	1,398,425.00	0
	Department **00 - General** Totals	$1,398,425.00	$17.04	$1,398,407.96	0%
	Department **01 - County Board** Totals	$83,071.00	$40,459.29	$42,611.71	49%
	Department **02 - Administration** Totals	$161,836.00	$73,525.02	$88,310.98	45%
	Department **03 - Circuit Court** Totals	$646,681.00	$286,368.09	$360,312.91	44%
	Department **04 - Criminal Justice** Totals	$223,235.00	$176,449.30	$46,785.70	79%
	Department **05 - Family Court Commissioner** Totals	$0.00	$7,500.00	($7,500.00)	+++
	Department **09 - County Coroner** Totals	$75,974.00	$36,547.34	$39,426.66	48%
	Department **10 - Finance** Totals	$266,315.00	$126,466.40	$139,848.60	47%
	Department **11 - County Clerk** Totals	$235,283.00	$104,031.41	$131,251.59	44%
	Department **13 - Human Resources** Totals	$138,266.00	$66,119.61	$72,146.39	48%
	Department **14 - IT** Totals	$454,428.00	$247,799.07	$206,628.93	55%
	Department **17 - Treasurer** Totals	$292,020.00	$157,924.28	$134,095.72	54%
	Department **19 - District Attorney** Totals	$271,216.00	$112,491.35	$158,724.65	41%
	Department **23 - Register of Deeds** Totals	$190,231.00	$85,634.57	$104,596.43	45%
	Department **24 - Land Records** Totals	$273,380.00	$136,357.31	$137,022.69	50%
	Department **25 - Surveyor** Totals	$317,070.00	$111,802.10	$205,267.90	35%
	Department **26 - University Extension Service** Totals	$108,982.00	$52,230.44	$56,751.56	48%
	Department **27 - Zoning** Totals	$408,707.00	$216,842.56	$191,864.44	53%
	Department **28 - Forestry Department** Totals	$474,132.00	$205,924.11	$268,207.89	43%
	Department **29 - County Parks** Totals	$1,700.00	$1,116.48	$583.52	66%
	Department **30 - 911 System** Totals	$34,000.00	$11,908.77	$22,091.23	35%
	Department **31 - Building Maintenance** Totals	$483,831.00	$238,318.22	$245,512.78	49%
	Department **33 - Other Programs of General Gov.** Totals	$1,330,602.00	$916,750.63	$413,851.37	69%
	Department **35 - Sheriff's Department** Totals	$6,358,770.00	$2,529,974.05	$3,828,795.95	40%
	Department **37 - Dog Pound** Totals	$83,589.00	$40,297.91	$43,291.09	48%
	Department **38 - Ambulance Service** Totals	$3,104,282.00	$1,012,425.81	$2,091,856.19	33%
	Department **41 - Emergency Management** Totals	$156,010.00	$62,912.90	$93,097.10	40%
	Department **47 - Airport** Totals	$126,084.00	$56,533.03	$69,550.97	45%
	Department **56 - Child Support Agency** Totals	$332,616.00	$169,783.18	$162,832.82	51%
	Department **57 - Veteran's Administration** Totals	$164,795.00	$52,546.95	$112,248.05	32%
	EXPENSE TOTALS	$18,195,531.00	$7,337,057.22	$10,858,473.78	40%

Account	Account Description	Amended Budget	YTD Transactions	Budget - YTD Transactions	% Used/ Rec'd	
	Fund **100 - General Fund** Totals					
	REVENUE TOTALS	18,195,531.00	8,147,393.48	10,048,137.52	45%	49% Net of Fund Balance Draw
	EXPENSE TOTALS	18,195,531.00	7,337,057.22	10,858,473.78	40%	44% Net of Transfer to HHS
	Fund **100 - General Fund** Totals	$0.00	$810,336.26	($810,336.26)		
	Fund **225 - Human Services** Totals					
	REVENUE TOTALS	9,208,215.00	3,123,136.19	6,085,078.81	34%	
	EXPENSE TOTALS	9,208,215.00	3,924,465.21	5,283,749.79	43%	
	Fund **225 - Human Services** Totals	$0.00	($801,329.02)	$801,329.02		
	Fund **701 - Highway Department** Totals					
	REVENUE TOTALS	5,144,990.00	1,944,441.24	3,200,548.76	38%	
	EXPENSE TOTALS	5,144,990.00	1,753,238.74	3,391,751.26	34%	
	Fund **701 - Highway Department** Totals	$0.00	$191,202.50	($191,202.50)		

Monthly CIP Purchases

Date	Amount	Item	Issue
5/11/2023	$ 16,316.32	Winter Dam Maintenance	2022 CIP
6/21/2023	$ (8,158.16)	Winter Reimbursement	2022 CIP

RESOLUTION NO. ______

RESOLUTION AWARDING THE SALE OF $4,000,000
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2023

WHEREAS, on May 18, 2023, the County Board of Supervisors of Sawyer County, Wisconsin (the "County") by a vote of at least 3/4 of the members-elect, adopted an initial resolution authorizing the issuance of general obligation promissory notes in an amount not to exceed $4,000,000 for public purposes, including paying the cost of courthouse facilities, utilities, furnishings, equipment, and other required operational components and 2023 and 2024 capital improvement projects (collectively, the "Project") (the above-referenced initial resolution is referred to herein as the "Initial Resolution");

WHEREAS, the County Board of Supervisors hereby further finds and determines that it is necessary, desirable and in the best interest of the County to raise funds to pay the cost of refinancing certain outstanding obligations of the County, specifically, the State Trust Fund Loan, dated December 22, 2022 (the "Refunded Obligations") (hereinafter the refinancing of the Refunded Obligations shall be referred to as the "Refunding");

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

WHEREAS, the County Board of Supervisors deems it to be necessary, desirable and in the best interest of the County to refund the Refunded Obligations for the purpose of achieving debt service savings;

WHEREAS, the County is authorized by the provisions of Section 67.12(12), Wisconsin Statutes, to borrow money and issue general obligation promissory notes for such public purposes and to refinance its outstanding obligations;

WHEREAS, none of the proceeds of the Notes (defined below) shall be used to fund the operating expenses of the general fund of the County or to fund the operating expenses of any special revenue fund of the County that is supported by property taxes;

WHEREAS, the County has directed PMA Securities, LLC ("PMA") to take the steps necessary to sell a $4,000,000 issue of general obligation promissory notes (the "Notes") to pay the costs of the Project and the Refunding;

WHEREAS, PMA, in consultation with the officials of the County, prepared an Official Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Notes and indicating that the Notes would be offered for public sale on July 20, 2023;

WHEREAS, the County Clerk (in consultation with PMA) caused a form of notice of the sale to be published and/or announced and caused the Official Notice of Sale to be distributed to potential bidders offering the Notes for public sale on July 20, 2023;

WHEREAS, the County has duly received bids for the Notes as described on the Bid Tabulation attached hereto as Exhibit B and incorporated herein by this reference (the "Bid Tabulation"); and

WHEREAS, it has been determined that the bid proposal (the "Proposal") submitted by the financial institution listed first on the Bid Tabulation fully complies with the bid requirements set forth in the Official Notice of Sale and is deemed to be the most advantageous to the County. PMA has recommended that the County accept the Proposal. A copy of said Proposal submitted by such institution (the "Purchaser") is attached hereto as Exhibit C and incorporated herein by this reference.

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

Section 1. Ratification of the Official Notice of Sale and Offering Materials. The County Board of Supervisors hereby ratifies and approves the details of the Notes set forth in Exhibit A attached hereto as and for the details of the Notes. The Official Notice of Sale and any other offering materials prepared and circulated by PMA are hereby ratified and approved in all respects. All actions taken by officers of the County and PMA in connection with the preparation and distribution of the Official Notice of Sale, and any other offering materials are hereby ratified and approved in all respects.

Section 1A. Authorization and Award of the Notes. For the purpose of paying the costs of the Project and the Refunding, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of FOUR MILLION DOLLARS ($4,000,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal of the Purchaser offering to purchase the Notes for the sum set forth on the Proposal (as reflected in the Pricing Summary referenced below and incorporated herein), plus accrued interest to the date of delivery, resulting in a true interest cost as set forth on the Proposal, is hereby accepted. The Chairperson and County Clerk or other appropriate officers of the County are authorized and directed to execute an acceptance of the Proposal on behalf of the County. The good faith deposit of the Purchaser shall be applied in accordance with the Official Notice of Sale, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Notes shall bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2023"; shall be issued in the aggregate principal amount of $4,000,000; shall be dated their date of issuance; shall be in the denomination of $5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on April 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2024. 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. The schedule of principal and interest payments due on the Notes is set forth on the Debt Service

Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

Section 3. Redemption Provisions. The Notes maturing on April 1, 2032 and thereafter shall be subject to redemption prior to maturity, at the option of the County, on April 1, 2031 or on any date thereafter. Said Notes shall be redeemable as a whole or in part, and if in part, from maturities selected by the County, and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

If the Proposal specifies that some of the Notes shall be subject to mandatory redemption, the terms of such mandatory redemption will be set forth on an attachment hereto as Exhibit MRP and incorporated herein by this reference. Upon the optional redemption of any of the Notes subject to mandatory redemption, the principal amount of such Notes so redeemed shall be credited against the mandatory redemption payments established in Exhibit MRP for such Notes in such manner as the County shall direct.

Section 4. Form of the Notes. The Notes shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit E and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the County are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the County a direct annual irrepealable tax in the years 2023 through 2032 for the payments due in the years 2024 through 2033 in the amounts set forth on the Schedule.

(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the County shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the County and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the County for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Notes when due, the requisite amounts shall be paid from other funds of the County then available, which sums shall be replaced upon the collection of the taxes herein levied.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There shall be and there hereby is established in the treasury of the County, 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 County 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 General Obligation Promissory Notes, Series 2023, dated August 10, 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 County at the time of delivery of and payment for the Notes; (ii) any premium not used for the Refunding which may be received by the County above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due; (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 (i) the funds to provide for each payment of principal of and interest on the Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Notes may be used to reduce the next succeeding tax levy, or may, at the option of the County, be invested by purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or 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. Any investment of the Debt Service Fund Account shall at all times conform 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 all of the Notes have 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 County, unless the County Board of Supervisors directs otherwise.

Section 7. Proceeds of the Notes; Segregated Borrowed Money Fund. The proceeds of the Notes (the "Note Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Notes 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 County and disbursed solely for the purpose or purposes for which borrowed. In no event shall monies in the Borrowed Money Fund be used to fund operating expenses of the general fund of the County or of any special revenue fund of the County that is supported by property taxes. 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 Notes have 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.

<u>Section 8. No Arbitrage</u>. 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 Notes to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the County, charged with the responsibility for issuing the Notes, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Notes to the Purchaser which will permit the conclusion that the Notes are not "arbitrage bonds," within the meaning of the Code or Regulations.

<u>Section 9. Compliance with Federal Tax Laws</u>. (a) The County represents and covenants that the projects financed by the Notes and by the Refunded Obligations and the ownership, management and use of the projects will not cause the Notes or the Refunded Obligations to be "private activity bonds" within the meaning of Section 141 of the Code. The County 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 Notes including, if applicable, the rebate requirements of Section 148(f) of the Code. The County 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 Notes) if taking, permitting or omitting to take such action would cause any of the Notes to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Notes to be included in the gross income of the recipients thereof for federal income tax purposes. The County Clerk or other officer of the County charged with the responsibility of issuing the Notes shall provide an appropriate certificate of the County certifying that the County can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The County 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 Notes provided that in meeting such requirements the County will do so only to the extent consistent with the proceedings authorizing the Notes and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

<u>Section 10. Designation as Qualified Tax-Exempt Obligations</u>. The Notes are hereby designated as "qualified tax-exempt obligations" 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 11. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the County by the manual or facsimile signatures of the Chairperson and County 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 County 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 Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the County has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes 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 Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The County hereby authorizes the officers and agents of the County to enter into, on its behalf, agreements and contracts in conjunction with the Notes, 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 Notes is hereby ratified and approved in all respects.

Section 12. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by Associated Trust Company, National Association, Green Bay, Wisconsin, which is hereby appointed as the County's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The County hereby authorizes the Chairperson and County Clerk or other appropriate officers of the County to enter into a Fiscal Agency Agreement between the County and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Notes.

Section 13. Persons Treated as Owners; Transfer of Notes. The County shall cause books for the registration and for the transfer of the Notes 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 Chairperson and County 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 County shall cooperate in any such transfer, and the Chairperson and County Clerk are authorized to execute any new Note or Notes necessary to effect any such transfer.

Section 14. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the County at the close of business on the Record Date.

Section 15. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the County agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the County Clerk or other authorized representative of the County is authorized and directed to execute and deliver to DTC on behalf of the County to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the County Clerk's office.

Section 16. Official Statement. The County Board of Supervisors hereby approves the Preliminary Official Statement with respect to the Notes and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the County in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate County official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The County Clerk shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 17. Undertaking to Provide Continuing Disclosure. The County hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the County to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

To the extent required under the Rule, the Chairperson and County Clerk, or other officer of the County charged with the responsibility for issuing the Notes, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the County's Undertaking.

Section 18. Redemption of the Refunded Obligations. The County hereby calls the Refunded Obligations for redemption on August 10, 2023. The County hereby directs the County Clerk to work with PMA to cause timely notice of redemption to be sent to the Board of Commissioners of Public Lands by registered or certified mail at least 30 days prior to the date of redemption of the Refunded Obligations.

The County hereby directs the County Clerk to take all actions necessary for the redemption of the Refunded Obligations on their redemption date. Any and all actions heretofore taken by the officers and agents of the County to effectuate such redemption are hereby ratified and approved.

Section 19. Record Book. The County 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 Notes in the Record Book.

Section 20. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the County are authorized to take all actions necessary to obtain such municipal bond insurance. The Chairperson and County Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Chairperson and County 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 Notes 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 County Board of Supervisors 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.

(Signatures Appear on the Following Page)

The subject matter of this Resolution was discussed by the Sawyer County Finance Committee at its meeting on May 11, 2023, and was recommended for approval by the Sawyer County Board of Supervisors at its meeting on May 18, 2023.

____
Ron Kinsley, Chairman

____
John Righeimer, Vice Chair

____
Tom Duffy, Member

____
Stacey Hessel, Member

____
Dale Schleeter, Member

This Resolution is hereby adopted by the Sawyer County Board of Supervisors this 20th day of July, 2023.

____
Tweed Shuman
Chairperson, Sawyer County Board of Supervisors
Attest:

____
Lynn Fitch
Sawyer County Clerk

(SEAL)

QB\81427349.1

EXHIBIT A

Official Notice of Sale

To be provided by PMA Securities, LLC and incorporated into the Resolution.

(See Attached)

EXHIBIT B

Bid Tabulation

To be provided by PMA Securities, LLC and incorporated into the Resolution.

(See Attached)

QB\81427349.1

EXHIBIT C

Winning Bid

To be provided by PMA Securities, LLC and incorporated into the Resolution.

(See Attached)

EXHIBIT D-1

Pricing Summary

To be provided by PMA Securities, LLC and incorporated into the Resolution.

(See Attached)

EXHIBIT D-2

Debt Service Schedule and Irrepealable Tax Levies

To be provided by PMA Securities, LLC and incorporated into the Resolution.

(See Attached)

EXHIBIT MRP

Mandatory Redemption Provision

The Notes due on April 1, ____, ____ and ____ (the "Term Bonds") are subject to mandatory redemption prior to maturity by lot (as selected by the Depository) at a redemption price equal to One Hundred Percent (100%) of the principal amount to be redeemed plus accrued interest to the date of redemption, from debt service fund deposits which are required to be made in amounts sufficient to redeem on April 1 of each year the respective amount of Term Bonds specified below:

For the Term Bonds Maturing on April 1, ____

Redemption Date	Amount
____	$______
____	______
____	______ (maturity)

For the Term Bonds Maturing on April 1, ____

Redemption Date	Amount
____	$______
____	______
____	______ (maturity)

For the Term Bonds Maturing on April 1, ____

Redemption Date	Amount
____	$______
____	______
____	______ (maturity)

For the Term Bonds Maturing on April 1, ____

Redemption Date	Amount
____	$______
____	______
____	______ (maturity)

EXHIBIT E

(Form of Note)

UNITED STATES OF AMERICA

REGISTERED	STATE OF WISCONSIN	DOLLARS
NO. R-___	SAWYER COUNTY	$_______

GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2023

MATURITY DATE:	ORIGINAL DATE OF ISSUE:	INTEREST RATE:	CUSIP:
April 1, _____	August 10, 2023	____%	______

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: ______________________ THOUSAND DOLLARS
($__________)

FOR VALUE RECEIVED, Sawyer County, Wisconsin (the "County"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2024 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by Associated Trust Company, National Association, Green Bay, Wisconsin (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Note together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the County are hereby irrevocably pledged.

This Note is one of an issue of Notes aggregating the principal amount of $4,000,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the County pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for public purposes, including paying the cost of courthouse facilities, utilities, furnishings, equipment, and other required operational components and 2023 and 2024 capital improvement projects and refunding certain obligations of the County, as authorized by resolutions adopted on May 18, 2023 and July 20, 2023. Said resolutions are recorded in the official minutes of the County Board of Supervisors for said dates.

The Notes maturing on April 1, 2032 and thereafter are subject to redemption prior to maturity, at the option of the County, on April 1, 2031 or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the County, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

[The Notes maturing in the years ________ are subject to mandatory redemption by lot as provided in the resolutions referred to above, at the redemption price of par plus accrued interest to the date of redemption and without premium.]

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

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; that the aggregate indebtedness of the County, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrepealable tax has been levied sufficient to pay this Note, together with the interest thereon, when and as payable.

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

This Note is transferable only upon the books of the County kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Notes, and the County appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Note in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the County for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Notes, or (iii) with respect to any particular Note, after such Note has been called for redemption. The Fiscal Agent and County may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of $5,000 or any integral multiple thereof.

This Note shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.

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, Sawyer County, 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 Chairperson and County Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

SAWYER COUNTY, WISCONSIN

By: ______________________________
Tweed Shuman
Chairperson

(SEAL)

By: ______________________________
Lynn Fitch
County Clerk

Date of Authentication: _______________, ______

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes of the issue authorized by the within-mentioned resolutions of Sawyer County, Wisconsin.

ASSOCIATED TRUST COMPANY,
NATIONAL ASSOCIATION,
GREEN BAY, WISCONSIN

By_____________________________
Authorized Signatory

<u>ASSIGNMENT</u>

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)

____
(Depository or Nominee Name)

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

____
(Authorized Officer)

May 2023

Savings Accounts	Current Month	Previous Month	Previous Year	
LGIP - Government Invest Pool	$10,331,113	$10,287,323	$4,049	4.80%
WISC - General Fund	$5,251,555	$5,229,278	$957,237	4.84%
WISC - Bond Proceeds	$544,589	$542,279	$1,321,891	4.84%
WISC- Debt Service	$156,394	$155,750	$233	4.84%
Checking Accounts				
Frandsen Bank & Trust	$4,344,529	$5,127,507	$17,074,799	4.25%
FBT CDBG	$45,453	$44,952	$71,770	0.11%
Chippewa Valley Bank	$0	$0	$232,115	0.00%
CVB Debt Service Fund	$0	$0	$3,377	0.00%
Johnson Bank	$73,042	$228,996	$190,601	
Bank First - LifeQuest	$90,191	$90,191	$78,891	
Wells Fargo	$3,000	$3,000	$3,000	
Wells Fargo/SCA	$466,605	$459,598	$350,932	
Total	**$21,306,472**	**$22,168,874**	**$20,288,895**	
Receipts	$2,282,166	$5,795,800	$3,642,226	
Disbursements	($3,144,568)	($7,315,866)	($4,404,397)	
Monthly Interest Earned (Debt Service)	$644	$598	$0	
Monthly Interest Earned (Courhouse Bond)	$2,310	$6,951	$662	
Monthly Interest Earned (Operating)	$84,202	$75,998	$1,998	
Total Interest Earned	**$87,156**	**$83,547**	**$9,054**	
YTD Interest Earned	**$393,396**	**$306,240**	**$9,054**	
ARPA Unspent	**$2,178,908**			
Opioid Unspent	**$121,905**			
LATCF Unspent	**$377,731**			

Ambulance Billing Analysis

June-May 2019-2023

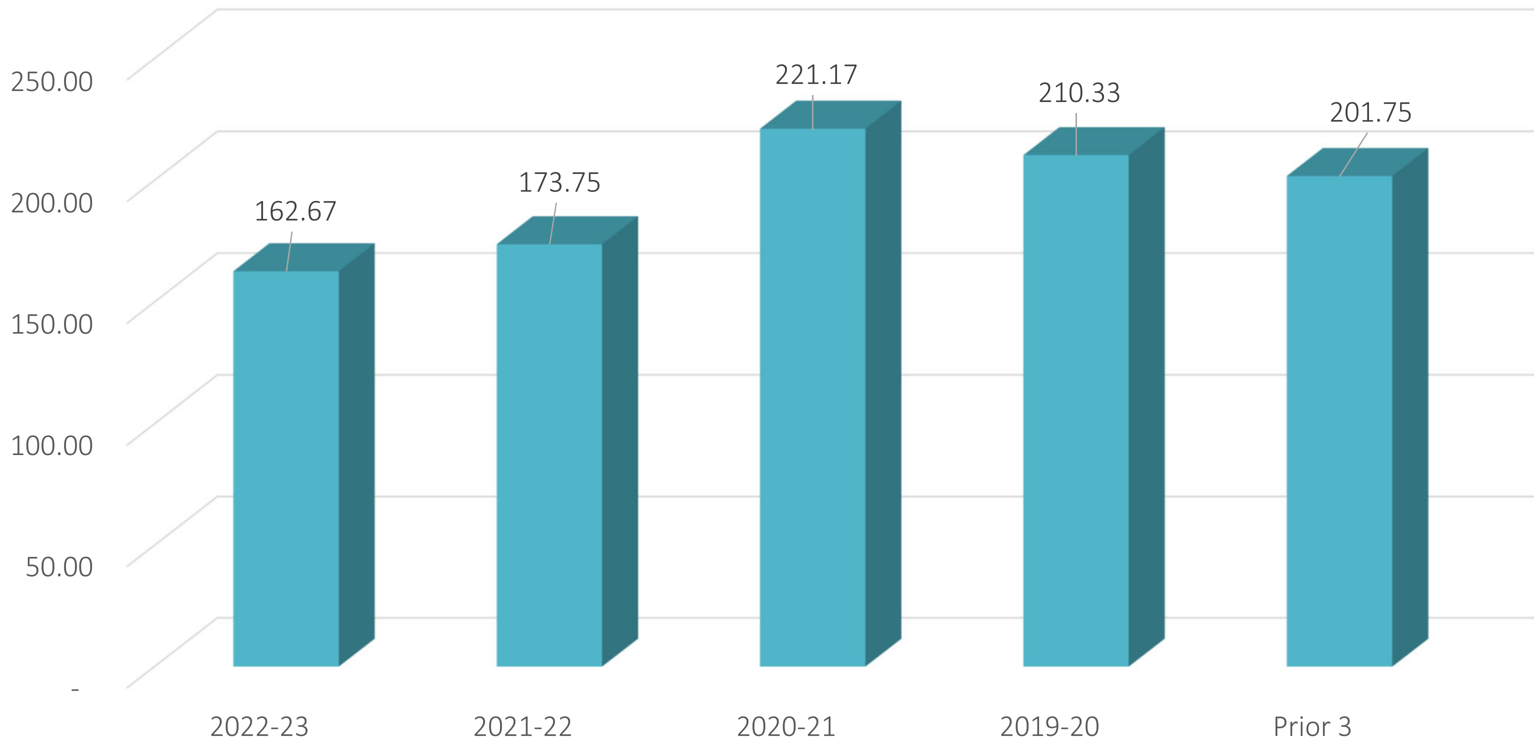
About the Data

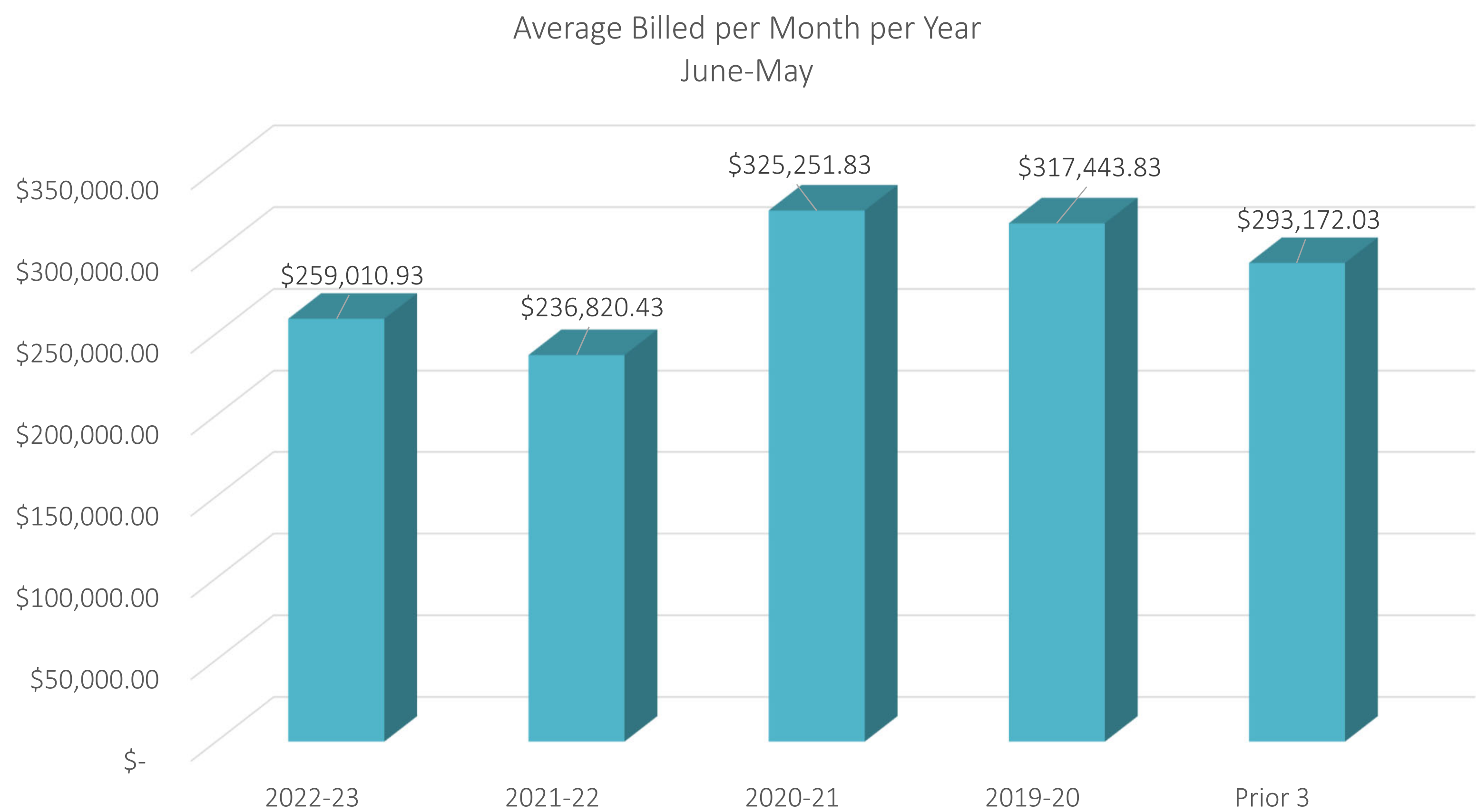
- Years compared – 2019-2023.
- Months compared – June-May – Now that we have been using LifeQuest for over a year, that data is not a strict comparison to how we did under the old billing company.
- I also computed the three-year (2019-2021) average.
- I looked at number of calls, amount billed, amount collected, percent collected, amount billed per call, and amount collected per call.
- I've added an aging schedule to the data.

Ambulance Billing Aging Report

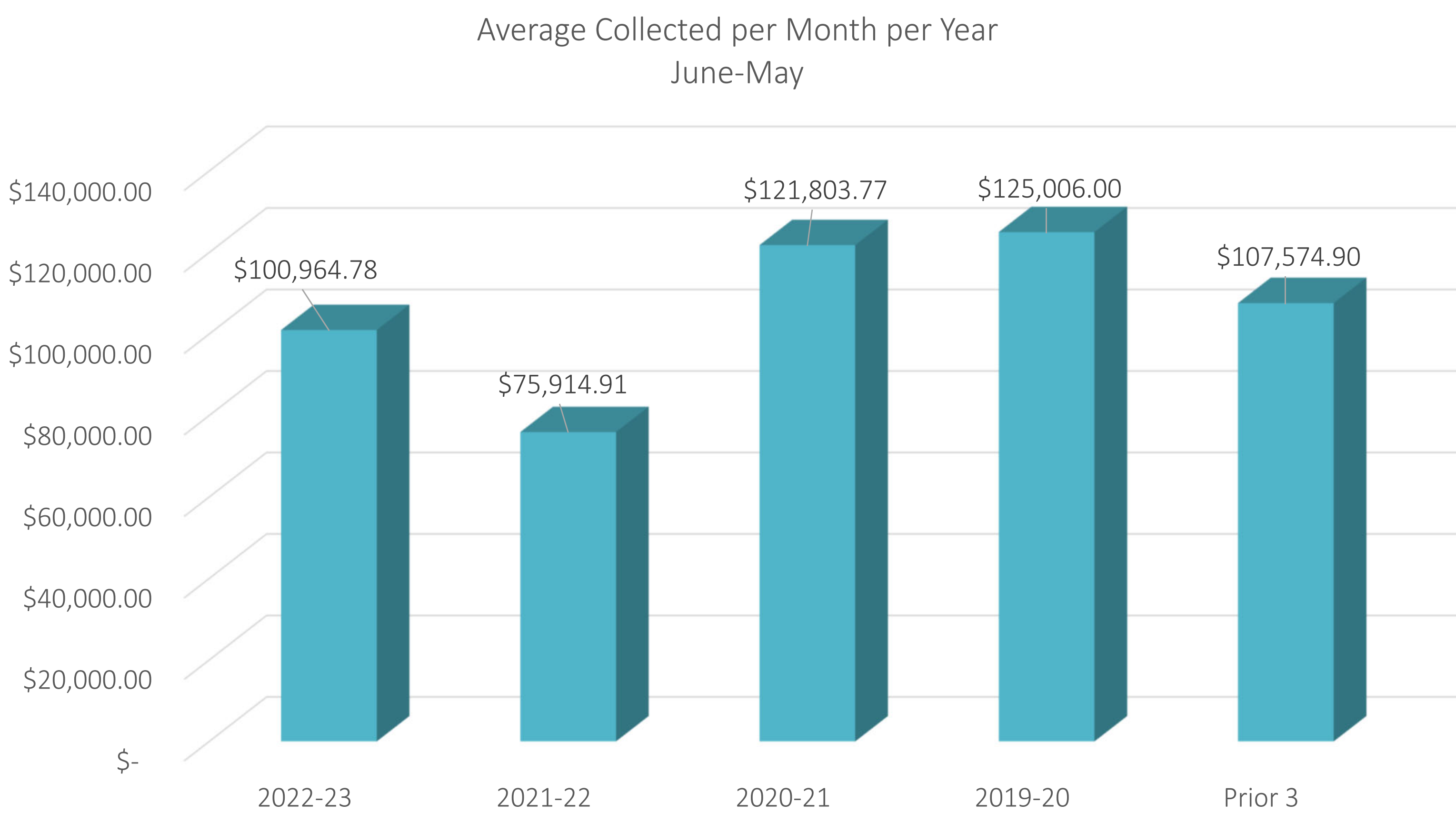
Month	Year	Count	Current	31 to 60	61 to 90	91 to 120	121 to 180	Over 180	Total	% Current
May	2023	390	$ 133,449.74	$ 99,317.60	$ 41,759.28	$ 48,149.09	$ 47,592.57	$ 35,498.20	$ 405,766.48	32.89%
April	2023	406	$ 110,580.00	$ 64,067.81	$ 73,652.20	$ 39,977.24	$ 56,384.00	$ 30,642.76	$ 375,304.01	29.46%
March	2023	436	$ 136,369.36	$ 131,428.85	$ 61,214.16	$ 52,379.00	$ 52,832.76	$ 35,336.79	$ 469,560.92	29.04%
February	2023	409	$ 125,485.31	$ 114,189.49	$ 63,053.73	$ 61,313.63	$ 43,081.16	$ 32,366.99	$ 439,490.31	28.55%
January	2023	463	$ 161,595.85	$ 123,275.95	$ 88,366.88	$ 47,917.85	$ 58,405.60	$ 29,416.39	$ 509,441.52	31.72%
December	2022	433	$ 145,871.45	$ 208,780.22	$ 75,279.96	$ 48,964.04	$ 77,974.90	$ 18,643.29	$ 575,946.86	25.33%
November	2022	375	$ 50,403.65	$ 133,749.05	$ 74,945.16	$ 75,029.20	$ 73,296.35	$ 22,312.89	$ 430,111.30	11.72%
October	2022	394	$ 61,986.51	$ 137,739.71	$ 88,970.52	$ 80,679.03	$ 56,106.05	$ 18,856.50	$ 444,732.32	13.94%
September	2022	428	$ 151,939.89	$ 161,431.41	$ 101,613.84	$ 44,401.50	$ 42,952.95	$ 16,449.50	$ 519,217.09	29.26%
August	2022	430	$ 149,425.39	$ 200,663.03	$ 71,737.30	$ 62,418.50	$ 45,111.80	$ 21,260.40	$ 551,046.42	27.12%
July	2022	471	$ 175,769.52	$ 143,993.06	$ 81,113.61	$ 50,403.60	$ 64,547.30	$ 29,981.10	$ 546,279.19	32.18%
June	2022	476	$ 192,101.04	$ 154,624.11	$ 60,434.80	$ 43,021.00	$ 96,466.10	$ -	$ 547,123.05	35.11%
Average		426	$ 132,914.81	$ 139,438.36	$ 73,511.79	$ 54,554.47	$ 59,562.63	$ 24,230.40	$ 484,501.62	27.43%

Average Calls per Month per Year
June-May

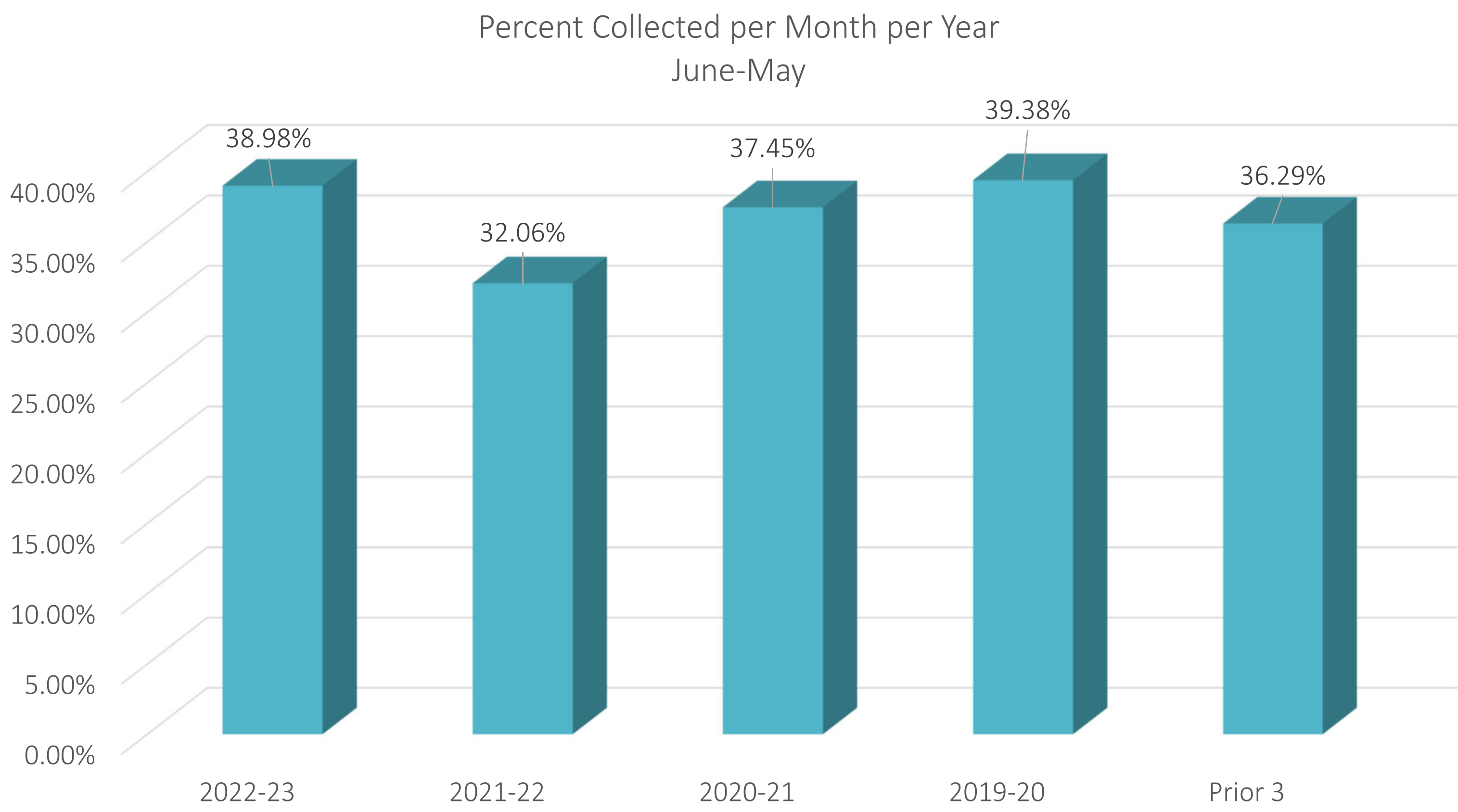


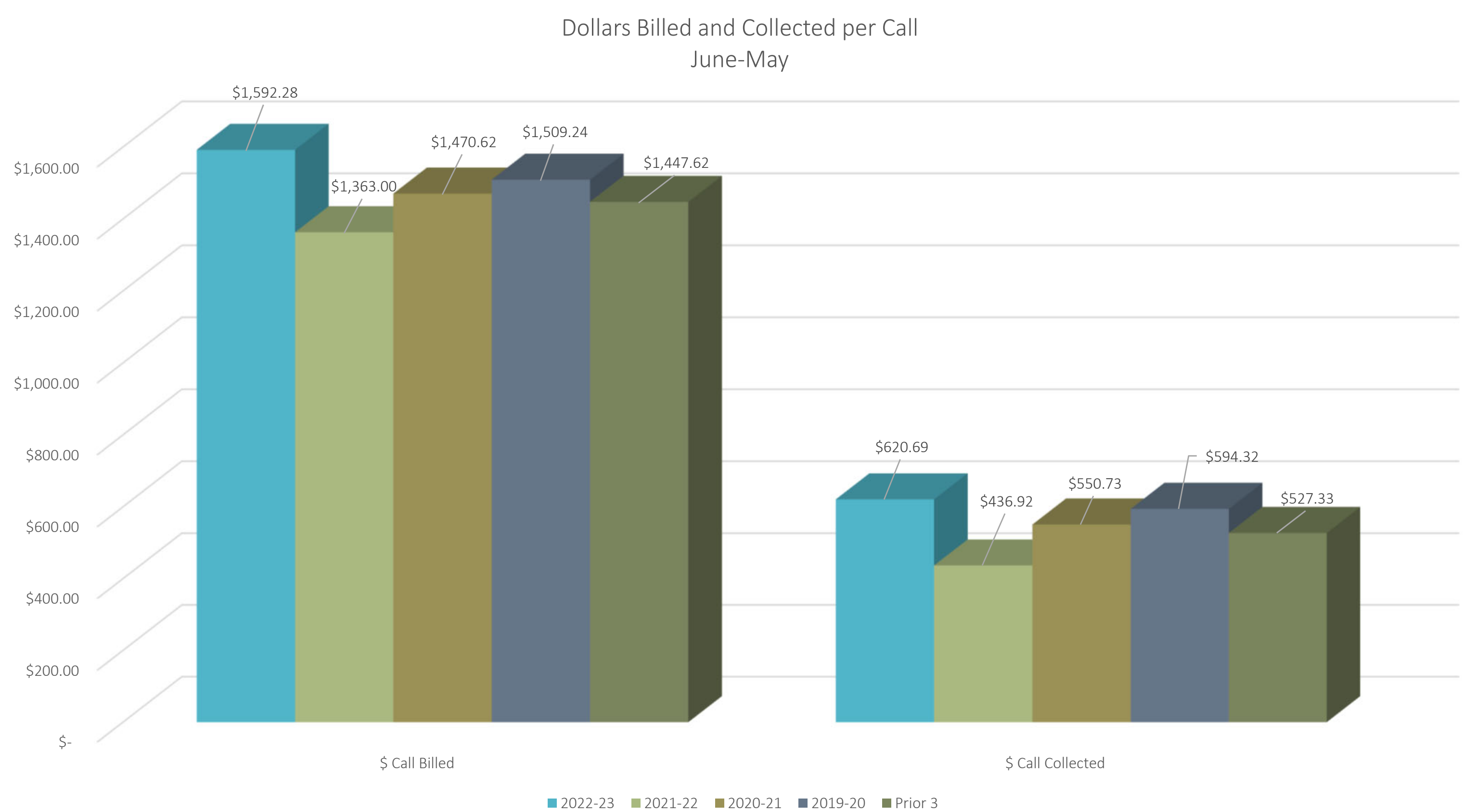


Average Billed per Month per Year
June-May
$350,000.00
$300,000.00
$250,000.00
$200,000.00
$150,000.00
$100,000.00
$50,000.00
$-
$259,010.93
$236,820.43
$325,251.83
$317,443.83
$293,172.03
2022-23
2021-22
2020-21
2019-20
Prior 3



Average Collected per Month per Year
June-May
$140,000.00
$120,000.00
$100,000.00
$80,000.00
$60,000.00
$40,000.00
$20,000.00
$-
$100,964.78
$75,914.91
$121,803.77
$125,006.00
$107,574.90
2022-23
2021-22
2020-21
2019-20
Prior 3


Percent Collected per Month per Year
June-May
40.00%
35.00%
30.00%
25.00%
20.00%
15.00%
10.00%
5.00%
0.00%
38.98%
32.06%
37.45%
39.38%
36.29%
2022-23
2021-22
2020-21
2019-20
Prior 3


Dollars Billed and Collected per Call
June-May
$1,592.28
$1,363.00
$1,470.62
$1,509.24
$1,447.62
$620.69
$436.92
$550.73
$594.32
$527.33
$1,600.00
$1,400.00
$1,200.00
$1,000.00
$800.00
$600.00
$400.00
$200.00
$-
$ Call Billed
$ Call Collected
2022-23
2021-22
2020-21
2019-20
Prior 3

2023 Ambulance Service Net Income Thru May 31, 2023					
Account Description	2023 Amended Budget		2023 Actual Amount		Percent
REVENUE					
General Property Taxes	$	1,504,282.00	$	626,784.15	42%
St. Aid/Em. Amb. Assistance	$	25,000.00	$	12,794.40	51%
Ambulance Fees	$	1,500,000.00	$	440,453.26	29%
Ambulance Fees Outstanding	$	15,000.00	$	3,031.33	20%
Ambulance Fees Refunds	$	-	$	-	#DIV/0!
Ambulance Fees Washburn County Billings	$	50,000.00	$	-	0%
Ambulance Fees- Other	$	10,000.00	$	5,250.00	53%
Misc. General Revenue	$	-	$	12,014.58	#DIV/0!
REVENUE TOTALS	$	3,104,282.00	$	1,100,327.72	35%
EXPENSE					
Personal Services Totals	$	2,426,482.00	$	729,761.30	30%
Contractual Services Totals	$	203,370.00	$	57,837.79	28%
Supplies and Expense Totals	$	204,780.00	$	66,648.21	33%
Fixed Charges Totals	$	269,650.00	$	-	0%
EXPENSE TOTALS	$	3,104,282.00	$	854,247.30	28%
Net Grand Totals	$	-	$	246,080.42	

Ambulance Service Contracts

Sawyer County Ambulance has contracts with three towns in Washburn County to provide Ambulance services. The contracts are with the Towns of Stone Lake, Bass Lake, and Birchwood.

These contracts have been in place since 2016, with the last rate adjustment occurring in 2021.

The current contract rates are (annual cost):

Town of Stone Lake	$19,880
Town of Bass Lake	$20,600
Town of Birchwood	$9,600 (contract for covering half of Town)

These rates are based on a per capita rate of $40/per capita for the population in 2021. Rates prior to 2021 were based on a $20/per capita.

Sawyer County rates have increased in recent years, primarily due to increased staffing costs as well as level of coverage.

Per capita rate for 2022:	$63	($1,220,661/19,480)
Per capita rate for 2023:	$80	($1,554,362/19,480)

Potential Adjustments to Town contracts

	Current	$40 per cap	$60	$80	Equalized Value
Town of Stone Lake	$19,880	$20,600	$30,900	$41,200	$32,460
Town of Bass Lake	$20,600	$22,600	$33,900	$45,200	$24,791
Town of Birchwood	$9,600	$12,260	$18,390	$24,250	$45,408

Above potential adjustments show rates based on different per capita amount (rate x population).

An additional option is to switch to an amount based on Equalized Value of the Town.