

**COMMITTEE OF THE WHOLE MEETING AGENDA**  
JUNE 2, 2026 7:00PM  
COUNCIL CHAMBERS, BERLIN CITY HALL, 2<sup>ND</sup> FLOOR  
MEETING IS OPEN TO THE PUBLIC AND IS HANDICAPPED ACCESSIBLE  
CITY MEETINGS CAN BE WATCHED LIVE OR RECORDED  
ON THE CITY OF BERLIN YOUTUBE PAGE @CITYOFBERLIN5623

1. Call to order/Roll Call
2. Seat Virtual Attendees (if necessary)
3. Pledge of Allegiance
4. General Public Comments. Registration card required (located at podium in Council Chambers). Comments will be limited to **3 minutes** per registrant.
5. Approval of Minutes. RECOMMENDATION: Approve the minutes from the 5.5.2026 Committee of the Whole meeting.
6. BEMS Policies and Procedures. RECOMMENDATION: Recommend update to page 46 of the Berlin EMS Policies and Procedures to align the document with the requirements of the DEA regarding narcotics.
7. City of Berlin \$2,000,000 General Obligation Promissory Notes Final Pricing Summary, Final Notes Pricing, Final Official Statement dated May 20, 2026, Approving Certificate, and Scope of Engagement with Quarles & Brady LLP. RECOMMENDATION: Receive the documentation for the General Obligation Promissory Notes sale pricing on 5.20.2026 (\$2M City borrowing for capital improvements).
8. Development Agreement – TID 17 Incentive Program with Adam Ewald for Parcel No. 206-01830-1209 (future address of 388 & 392 Canal Street) for a duplex development. RECOMMENDATION: Discussion and recommendation to Common Council as appropriate.
9. Green Lake County Elderly Nutrition Program Bid and Potential Staffing Need Changes. RECOMMENDATION: Discussion and action as appropriate.
10. Online Tax Bill Payment Processing. RECOMMENDATION: Listen to presentation. Review and recommend implementation of online tax bill payments.
11. Pool Request for Proposals process. RECOMMENDATION: Discussion and action as appropriate.
12. Adjourn.

*Note: In adherence to the City of Berlin Public Meeting Participation Policy, public participation will be allowed under each agenda item at the discretion of the presiding officer, with the exception of the Consent Agenda. Attendees must register their intention to participate on either a general comments section or a specific agenda item prior to the meeting by filling out a Registration Card, which can be obtained from the Internet, City Clerk's office or in the City Hall Council Chambers at the podium. Registration Cards should be turned in prior to the meeting to either the presiding officer or City Clerk.*

*Please note, upon reasonable notice, efforts will be made to accommodate the needs of the disabled individuals through appropriate aids and services. For additional information to request services, contact the municipal Clerk at 920-361-5400.*

*Note: It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance in the above stated meeting to gather information: no action will be taken by any other governmental body except by the governing body notified above.*

**COMMITTEE OF THE WHOLE MEETING MINUTES**  
May 5, 2026 7:00PM  
COUNCIL CHAMBERS, BERLIN CITY HALL, 2<sup>ND</sup> FLOOR

1. Call to order/Roll Call – *Mayor Burgess called the meeting to order at 7:00PM. Alderpersons Cauley, Hill, Klawitter, Przybyl, Sorenson, and Stobbe were present. Also present were City Administrator, Jessi Balcom; Deputy Clerk-Treasurer, Debra Thiel; and Planning and Development Director, Timothy Ludolph.*
2. Seat Virtual Attendees – *None*
3. Pledge of Allegiance
4. General Public Comments - *None*
5. Approval of Minutes - *Aldersperson Hill made a motion to approve the minutes from the April 8, 2026 Committee of the Whole meeting, with a second by Aldersperson Przybyl. Voice vote carried.*
7. Website ADA compliance and development – *Mayor Burgess moved agenda item 7 up. Nathan Hess of Finish Line Studios, designer of the City of Berlin website, presented a proposal that would bring the City website into ADA compliance. Hess explained the current site was built around 10 years ago and is not ADA compliant. Hess would design a new website framework, which is subscription based, allowing the site to stay in compliance. Hess would use accessibilitychecker.org to scan the website to check whether all 44 pages of the website were in compliance. The scan would provide a detailed assessment of what and how components of the website need to be fixed. However, this would not include the pdf files as corrections would need to be made in the program that created them, Adobe Acrobat or Word. Discussion on historical documents not needing to be in compliance, but documents moving forward need to be, including searchable pdf files. Discussion on scanning documents and uploading pdfs to the website. The documents received by City staff from outside sources come in varying formats, not always digital, and not all City staff have subscription features to Adobe Acrobat allowing for the digital compilation of materials. There are approximately 4,000 pdf documents currently on the website. Hess recommended continuous compliance monitoring, which is \$150 monthly, with a 20% savings if paid annually. This would provide continuous scanning and provide a compliance statement that could be posted on the website. Aldersperson Przybyl made a motion to recommend to the Common Council approval of the quote from Finish Line Studios to bring the City’s webpage into compliance with ADA requirements and freshen up the look of the website, with a second by Aldersperson Sorenson. Voice vote carried.*
6. Resolution No. 26-03. Resolution Authoring the Issuance and Establishing Parameters for the Sale of Not to Exceed \$2,000,000 General Obligation Promissory Notes - *Bradley Viegut, Managing Director of Baird, presented the capital borrowing financing plan timeline resulting in a closing of June 10, 2026, borrowing amount of \$2,000,000 every other year for the purpose*

*of capital projects, and the summary of parameters. Taxpayers will see the tax increase in 2027. Alderperson Stobbe made a motion to recommend to the Common Council approval of Resolution 26-03 Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$2,000,000 General Obligation Promissory Notes, with a second by Alderperson Przybyl. Voice vote carried.*

8. Raze and Repair/Unsafe properties update – *Timothy Ludolph, Planning and Development Director, presented an update on properties in need of repair, as noted in the staff report. Discussion that this list is not all inclusive of all properties being monitored and Mayor Burgess noted there is more than one nuisance property. Discussion on definitions of nuisance property, unsafe building, and a raze and repair property, which are defined by the City Ordinances. Discussion on the City of Berlin Property Nuisance Flowchart.*

9. Council Chambers Audio - Video System Upgrades - *Mayor Burgess discussed her efforts to get the audio-video equipment and software in the Council Chambers running again, but explained she was unable as the current computer is unrepairable. Mayor Burgess explained the audio-video hardware and software were pieced together quickly to use to stream meetings during Covid restrictions, and were not completed thoroughly. She received recommendation from Berlin Area School District to seek a quote from Peak Systems Group, Inc. The quote includes prices for using the current cameras and a quote for purchasing new cameras. The proposed quote would allow meetings to be run on an iPad from the Council dias, rather than the AV room. Discussion on whether to keep the current cameras or purchase new cameras. Alderperson Hill made a motion to recommend to the Common Council approval of the quote from Peak Systems Group to upgrade and restore the audio-video system in the Council Chambers, to include the video, of an estimate of \$34,700, with a second by Alderperson Przybyl. Voice vote carried.*

10. Pool Request For Proposals process – *City Administrator Balcom reminded the Council that they do not have to choose to move forward with any RFPs that get returned. Discussion that a site visit date will be scheduled for anyone interested in submitting an RFP to visit the pool site. City Administrator Balcom will have the RFP ready for approval at the Common Council meeting next week.*

11. Charter Ordinance #05-26 to Amend Chapter 2, Article I of the Municipal Code to institute At-Large Representation of the Common Council (rather than representation by aldermanic district) – *City Administrator Balcom explained that it was best to amend the Charter Ordinance instituting an At-Large Representation of the Common Council separate from amending residency requirements of committee, board, and commission members as it would cause any potential referendum questions to be lengthy and confusing. Discussion that it has been difficult to fill Aldermanic positions. Alderperson Hill made a motion to recommend to the Common Council the adoption of Charter Ordinance #05-26 of the Municipal Code to institute At-Large Representation of the Common Council, with a second by Alderperson Stobbe. Voice vote carried.*

12. Residency Requirements of Committee, Board, and Commission Members – *Discussion that State Statutes and City Ordinances determine residency requirements for boards, committees, and commissions. The Council can amend City Ordinances on residency requirements for boards, committees, and commissions if State Statutes do not specify a residency requirement. Discussion that the Board of Appeals and Planning Commission not be open to non-resident business members. Discussion the Police and Fire Commission and Sewer and Water Commission have input on any change, and to put the discussion on their next agenda. Discussion to open Oakwood Cemetery Board, Committee on Aging, Community Development Authority, Parks and Recreation, and Travel and Tourism Commission to non-residents. City Administrator will bring this item back to Council after receiving any recommendations from the Police and Fire Commission and Sewer and Water Commission.*

13. Adjourn – *Aldersperson Sorenson made a motion to adjourn, with a second by Aldersperson Stobbe. Voice vote carried. Meeting adjourned at 8:03PM.*

*Minutes Respectfully submitted by  
Brittani Majeskie, Deputy Clerk-Treasurer*

**CITY OF BERLIN  
COMMITTEE OF THE WHOLE MEETING  
STAFF REPORT**

**TO:** Common Council  
**FROM:** Evan VandenLangenberg, EMS Chief Berlin EMS  
**AGENDA ITEM:** BEMS Policies and Procedures Update  
**MEETING DATE:** 6/2/2026

**BACKGROUND**

BEMS is updating its narcotic operational policy to align with new DEA regulations taking effect in 2026. Under the revised policy, all ambulances must remain locked whenever they are unattended, except during active emergency responses or when personnel are directly engaged in patient care activities.

**SUGGESTED MOTION**

Recommend update to page 46 of the Berlin EMS Policies and Procedures to bring the document in line with the requirements of the DEA regarding narcotics.

- It protects employees from discipline for **past actions** up to that point.
- It encourages employees to get help early (e.g., for substance abuse, mental health, etc.).
- Furthermore, employees undergoing voluntary treatment are not exempt from the disciplinary provisions of this policy for actions occurring after entry into voluntary treatment or the drug and alcohol testing requirements.

## ALCOHOL TREATMENT PATIENT TRANSPORT PROCEDURE

- When the Berlin EMS ambulances are dispatched to a location for an intoxicated patient, our units will transport, if medically necessary, to hospitals only. If the ambulance crew feels the need for an officer to ride with or follow the unit for safety reasons, the patient will not be transported until an officer is available. After releasing the patient to the ER staff, your responsibility to the patient ends.
- Under no circumstances shall an ambulance transport a patient to a De-Tox or rehab facility from a 911 response.

## CONTROLLED SUBSTANCE MEDICATION

- Controlled substances include, but are not limited to:
  - Fentanyl
  - Midazolam (Versed)
  - Dilaudid (Hydromorphone)
  - Ketamine
- Purchasing and replacement
  - Controlled substances are purchased by the EMS Chief.
- Security – Building
  - Controlled substances will be kept in the Chief's office storage closet and in a locked safe. If the needed replacements are needed and the office is closed, the EMS crew must contact the Shift lead or the OIC for access to the medications.
- Security – Ambulance
  - Controlled substances will be kept in a locked "Narc safe" inside the ambulance. All documentation will be done on the approved electronic system that is in place.
  - All ambulances shall remain locked at all times when not secured within the station and whenever unattended by personnel, except while actively engaged in a call for service.
- Inventory Procedure
  - If the seal is intact and the correct recorded number, no further checking is required.

- If the seal is NOT intact (i.e., broken or missing), an inventory of the contents must be done upon discovery, and the safe re-secured.
- If the safe has not been properly secured and tagged, the safe must be opened and the contents inspected upon discovery.
- Inventory and documentation
  - Documentation of the name, dose, time given, and route of administration of a controlled substance shall be recorded on the patient care report.
  - Documentation of use of a controlled substance will also be recorded on the "Controlled Substance Log" section in the patient care report, including a minimum of (2) signatures.
  - Wasting of a controlled substance requires one person to waste the medication and a second person to witness the waste. The wasted amount is to be recorded on the "Controlled Substance Log" in the patient care report along with proper signatures.
- Expiration Dates
  - On the first day of each month, the crews will be contacted by either the OIC or Shift Leader, and the expiring medications will be counted, and then the OIC/Shift Leader will deliver the new medications and take the expired medications.
- Discrepancies or missing controlled substances
  - Any discrepancies or missing controlled substances must be reported to the Shift Leader or the OIC as soon as the discrepancy is discovered.

## MULTIPLE CASUALTY INCIDENT PLAN (MCI)

- Objective:
  - To provide emergency medical treatment to all injured parties as fast and efficiently as possible during a multiple casualty incident.
- Goals:
  - The multiple casualty incident plan will provide:
    - A simple, clear chain of command for EMS in MCI.
    - A clearly defined role description of the various Incident Command positions.
    - A method of operation for triage treatment and transportation of injured patients.
- Definition:
  - An MCI exists when the number of patients and the nature of their injuries make the normal level of stabilization and care unachievable.
- Chain of Command and Procedure for MCI
  - The plan may be activated any time the incident fits into the above definition.
  - When responding to a known MCI, advise the closest hospital, depending on the location of the MCI that you are responding to.
  - In the event the situation develops into an MCI, the first ambulance crew is responsible for activating the MCI Plan and notifying dispatch, requesting the necessary resources, and the EMS Chief should be paged.

**CITY OF BERLIN  
COMMITTEE OF THE WHOLE MEETING  
STAFF REPORT**

**TO:** Common Council  
**FROM:** Jessi Balcom, City Administrator  
**AGENDA ITEM:** Update on Sale of Not to Exceed \$2,000,000 General Obligation Promissory Notes  
**MEETING DATE:** June 2, 2026

**BACKGROUND**

The pricing for the \$2M General Obligation Promissory Notes dated June 10, 2026, was completed May 20, 2026. The rate ended up being 3.9033%, which is below the maximum rate of 4.75% the Council approved through the borrowing resolution.

Attached for your information are the Final Pricing Summary, Final Notes Pricing, Final Official Statement, Approving Certificate, and Scope of Engagement with Quarles & Brady.

No further action is needed at this time by the Council. The sale will be finalized on June 10.

**BAIRD**

# City of Berlin

Final Pricing Summary  
May 20, 2026

**Bradley D. Viegut, Managing Director**

[bviegut@rwbaird.com](mailto:bviegut@rwbaird.com)  
777 East Wisconsin Avenue  
Milwaukee, WI 53202  
Phone 414.765.3827  
[rwbaird.com/publicfinance](http://rwbaird.com/publicfinance)



# City of Berlin

## Issue Summary

<b>Description:</b>	General Obligation Promissory Notes
<b>Amount:</b>	\$2,000,000
<b>Dated &amp; Settlement Date:</b>	June 10, 2026
<b>Maturities:</b>	March 1, 2027 - 2036
<b>First Interest Payment:</b>	March 1, 2027
<b>First Call Date:</b>	March 1, 2034
<b>Rating:</b>	Non-Rated
<b>Insurance:</b>	Assured Guaranty Inc. (AA)
<b>True Interest Cost:</b>	3.90%

# CITY OF BERLIN CIP FINANCING PLAN



FINAL									
G.O. PROMISSORY NOTES									
Dated: June 10, 2026									
(First Interest: March 1, 2027)									
<b>\$2,000,000</b> TIC = 3.90%									
LEVY YEAR DUE	EXISTING DEBT SERVICE	PRINCIPAL (3/1)	INTEREST (3/1 & 9/1)	LESS: BID PREMIUM	TOTAL	HYPOTHETICAL FUTURE BORROWINGS (A) (B)	TOTAL COMBINED DEBT SERVICE (Levy Supported)	COMBINED MILL RATE (C)	YEAR DUE
2024	\$883,901						\$883,901	\$2.15	2025
2025	\$862,356	\$165,000	\$112,495	(\$27,556)	\$249,939	\$247,400	\$862,356	\$1.83	2026
2026	\$863,530	\$165,000	\$82,825		\$247,825	\$246,300	\$1,113,470	\$2.34	2027
2027	\$864,052	\$175,000	\$74,325		\$249,325	\$246,500	\$1,111,877	\$2.31	2028
2028	\$860,848	\$185,000	\$65,325		\$250,325	\$492,900	\$1,357,573	\$2.79	2029
2029	\$857,224	\$190,000	\$55,950		\$245,950	\$496,500	\$1,137,453	\$2.76	2030
2030	\$395,003	\$200,000	\$46,200		\$246,200	\$617,900	\$1,127,024	\$2.29	2031
2031	\$387,924	\$215,000	\$35,825		\$250,825	\$758,500	\$1,260,203	\$2.25	2032
2032	\$391,478	\$225,000	\$24,825		\$249,825	\$1,007,000	\$1,253,125	\$2.49	2033
2033	\$244,800	\$235,000	\$14,500		\$249,500	\$1,006,000	\$1,256,500	\$2.45	2034
2034		\$245,000	\$4,900		\$249,900	\$1,255,300	\$1,255,900	\$2.43	2035
2035						\$1,255,300	\$1,255,300	\$2.41	2036
2036						\$1,249,800	\$1,249,800	\$2.38	2037
2037						\$1,259,200	\$1,259,200	\$2.35	2038
2038						\$1,248,600	\$1,248,600	\$2.34	2039
2039						\$1,258,000	\$1,258,000	\$2.30	2040
2040						\$1,252,300	\$1,252,300	\$2.30	2041
2041								\$2.26	2042
		\$6,611,116	\$517,170	(\$27,556)	\$2,489,614	\$12,395,700	\$21,496,430		

(A) This information is provided for information purposes only. It does not recommend any future issuances and is not intended to be, and should not be regarded as advice.

(B) Assumes future biennial borrowings of \$2.0 million beginning in 2028 amortized over a maximum of 10 years at an average interest rate of 4.00%.

(C) Mill rate based on 2025 Equalized Valuation (TID-OUT) of \$472,007,900 with annual growth of 1.00% thereafter.



NOTES PRICING

City of Berlin (AA AG Insured / Non-Rated)  
General Obligation Promissory Notes - FINAL  
BQ; Callable 3/1/2034 or Any Date Thereafter

Note Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Notes:									
	03/01/2027	165,000	5.000%	3.210%	101.267				2,090.55
	03/01/2028	165,000	5.000%	3.190%	103.009				4,964.85
	03/01/2029	175,000	5.000%	3.240%	104.550				7,962.50
	03/01/2030	185,000	5.000%	3.300%	105.907				10,927.95
	03/01/2031	190,000	5.000%	3.390%	106.969				13,241.10
	03/01/2032	200,000	5.000%	3.460%	107.930				15,860.00
	03/01/2033	215,000	5.000%	3.540%	108.664				18,627.60
	03/01/2034	<u>225,000</u>	5.000%	3.590%	109.433				<u>21,224.25</u>
		1,520,000							94,898.80
Term Due 2036:									
	03/01/2035	235,000	4.000%	3.850%	100.989 C	3.876%	03/01/2034	100.000	2,324.15
	03/01/2036	<u>245,000</u>	4.000%	3.850%	100.989 C	3.876%	03/01/2034	100.000	<u>2,423.05</u>
		480,000							4,747.20
		<u>2,000,000</u>							<u>99,646.00</u>

Dated Date	06/10/2026	
Delivery Date	06/10/2026	
First Coupon	03/01/2027	
Par Amount	2,000,000.00	
Premium	99,646.00	
Production	2,099,646.00	104.982300%
Underwriter's Discount	(30,000.00)	(1.500000%)
Cost of Issuance	(32,410.56)	(1.620528%)
Bond Insurance	(9,679.64)	(0.483982%)
Purchase Price	2,027,555.80	101.377790%
Accrued Interest		
Net Proceeds	2,027,555.80	



SOURCES AND USES OF FUNDS

City of Berlin (AA AG Insured / Non-Rated)  
General Obligation Promissory Notes - FINAL  
BQ; Callable 3/1/2034 or Any Date Thereafter

Dated Date 06/10/2026  
Delivery Date 06/10/2026

Sources:

Note Proceeds:	
Par Amount	2,000,000.00
Premium	99,646.00
	<u>2,099,646.00</u>

Uses:

Project Construction Fund Deposit:	
2026-2027 CIP Projects	2,000,000.00
Debt Service Fund Deposit:	
Bid Premium Available for Debt Service	27,555.80
Cost of Issuance:	
Quarles & Brady Bond Counsel	16,500.00
Quarles & Brady Disclosure Counsel	10,530.00
Baird Official Statement & Clearing	5,000.00
Associated Trust Company Paying Agent	325.00
Day Loan	55.56
	<u>32,410.56</u>
Underwriter's Discount:	
Underwriter's Discount	30,000.00
Bond Insurance Expenses:	
AG Insured (26 bps)	6,544.64
S&P Rating	3,135.00
	<u>9,679.64</u>
	<u>2,099,646.00</u>

NOTES DEBT SERVICE

City of Berlin (AA AG Insured / Non-Rated)  
 General Obligation Promissory Notes - FINAL  
 BQ; Callable 3/1/2034 or Any Date Thereafter

Dated Date 06/10/2026  
 Delivery Date 06/10/2026

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/10/2026					
03/01/2027	165,000	5.000%	69,020	234,020	
09/01/2027			43,475	43,475	277,495
03/01/2028	165,000	5.000%	43,475	208,475	
09/01/2028			39,350	39,350	247,825
03/01/2029	175,000	5.000%	39,350	214,350	
09/01/2029			34,975	34,975	249,325
03/01/2030	185,000	5.000%	34,975	219,975	
09/01/2030			30,350	30,350	250,325
03/01/2031	190,000	5.000%	30,350	220,350	
09/01/2031			25,600	25,600	245,950
03/01/2032	200,000	5.000%	25,600	225,600	
09/01/2032			20,600	20,600	246,200
03/01/2033	215,000	5.000%	20,600	235,600	
09/01/2033			15,225	15,225	250,825
03/01/2034	225,000	5.000%	15,225	240,225	
09/01/2034			9,600	9,600	249,825
03/01/2035	235,000	4.000%	9,600	244,600	
09/01/2035			4,900	4,900	249,500
03/01/2036	245,000	4.000%	4,900	249,900	
09/01/2036					249,900
	2,000,000		517,170	2,517,170	2,517,170



NET DEBT SERVICE

City of Berlin (AA AG Insured / Non-Rated)  
General Obligation Promissory Notes - FINAL  
BQ; Callable 3/1/2034 or Any Date Thereafter

Date	Principal	Coupon	Interest	Total Debt Service	Bid Premium Available for Debt Service	Net Debt Service	Annual Net D/S
03/01/2027	165,000	5.000%	69,020	234,020	(27,555.80)	206,464.20	
09/01/2027			43,475	43,475		43,475.00	249,939.20
03/01/2028	165,000	5.000%	43,475	208,475		208,475.00	
09/01/2028			39,350	39,350		39,350.00	247,825.00
03/01/2029	175,000	5.000%	39,350	214,350		214,350.00	
09/01/2029			34,975	34,975		34,975.00	249,325.00
03/01/2030	185,000	5.000%	34,975	219,975		219,975.00	
09/01/2030			30,350	30,350		30,350.00	250,325.00
03/01/2031	190,000	5.000%	30,350	220,350		220,350.00	
09/01/2031			25,600	25,600		25,600.00	245,950.00
03/01/2032	200,000	5.000%	25,600	225,600		225,600.00	
09/01/2032			20,600	20,600		20,600.00	246,200.00
03/01/2033	215,000	5.000%	20,600	235,600		235,600.00	
09/01/2033			15,225	15,225		15,225.00	250,825.00
03/01/2034	225,000	5.000%	15,225	240,225		240,225.00	
09/01/2034			9,600	9,600		9,600.00	249,825.00
03/01/2035	235,000	4.000%	9,600	244,600		244,600.00	
09/01/2035			4,900	4,900		4,900.00	249,500.00
03/01/2036	245,000	4.000%	4,900	249,900		249,900.00	
09/01/2036							249,900.00
	2,000,000		517,170	2,517,170	(27,555.80)	2,489,614.20	2,489,614.20

NOTES SUMMARY STATISTICS

City of Berlin (AA AG Insured / Non-Rated)  
 General Obligation Promissory Notes - FINAL  
 BQ; Callable 3/1/2034 or Any Date Thereafter

Dated Date	06/10/2026
Delivery Date	06/10/2026
First Coupon	03/01/2027
Last Maturity	03/01/2036
Arbitrage Yield	3.669695%
True Interest Cost (TIC)	3.903355%
Net Interest Cost (NIC)	3.985076%
All-In TIC	4.332388%
Average Coupon	4.605254%
Average Life (years)	5.615
Weighted Average Maturity (years)	5.615
Par Amount	2,000,000.00
Bond Proceeds	2,099,646.00
Total Interest	517,170.00
Net Interest	447,524.00
Bond Years from Dated Date	11,230,000.00
Bond Years from Delivery Date	11,230,000.00
Total Debt Service	2,517,170.00
Maximum Annual Debt Service	277,495.00
Average Annual Debt Service	258,834.96
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	15.000000
Total Underwriter's Discount	15.000000
Bid Price	102.998318

Note Component	Par Value	Price	Average Coupon	Average Life
Serial Notes	1,520,000.00	106.243	5.000%	4.472
Term Due 2036	480,000.00	100.989	4.000%	9.235
	2,000,000.00			5.615

	TIC	All-In TIC	Arbitrage Yield
Par Value	2,000,000.00	2,000,000.00	2,000,000.00
+ Accrued Interest			
+ Premium (Discount)	99,646.00	99,646.00	99,646.00
- Underwriter's Discount	(30,000.00)	(30,000.00)	
- Cost of Issuance Expense		(32,410.56)	
- Bond Insurance		(9,679.64)	(6,544.64)
Target Value	2,069,646.00	2,027,555.80	2,093,101.36
Target Date	06/10/2026	06/10/2026	06/10/2026
Yield	3.903355%	4.332388%	3.669695%

PROOF OF ARBITRAGE YIELD

City of Berlin (AA AG Insured / Non-Rated)  
 General Obligation Promissory Notes - FINAL  
 BQ; Callable 3/1/2034 or Any Date Thereafter

Date	Debt Service	PV Factor	Present Value to 06/10/2026 @ 3.6696947062%
03/01/2027	234,020.00	0.973980351	227,930.88
09/01/2027	43,475.00	0.956431297	41,580.85
03/01/2028	208,475.00	0.939198439	195,799.39
09/01/2028	39,350.00	0.922276081	36,291.56
03/01/2029	214,350.00	0.905658628	194,127.93
09/01/2029	34,975.00	0.889340586	31,104.69
03/01/2030	219,975.00	0.873316560	192,107.81
09/01/2030	30,350.00	0.857581253	26,027.59
03/01/2031	220,350.00	0.842129463	185,563.23
09/01/2031	25,600.00	0.826956081	21,170.08
03/01/2032	225,600.00	0.812056091	183,199.85
09/01/2032	20,600.00	0.797424568	16,426.95
03/01/2033	235,600.00	0.783056673	184,488.15
09/01/2033	15,225.00	0.768947657	11,707.23
03/01/2034	240,225.00	0.755092856	181,392.18
09/01/2034	9,600.00	0.741487689	7,118.28
03/01/2035	244,600.00	0.728127658	178,100.03
09/01/2035	4,900.00	0.715008346	3,503.54
03/01/2036	249,900.00	0.702125416	175,461.14
	<b>2,517,170.00</b>		<b>2,093,101.36</b>

Proceeds Summary

Delivery date	06/10/2026
Par Value	2,000,000.00
Premium (Discount)	99,646.00
Arbitrage expenses	(6,544.64)
Target for yield calculation	<u>2,093,101.36</u>



FORM 8038 STATISTICS

City of Berlin (AA AG Insured / Non-Rated)  
 General Obligation Promissory Notes - FINAL  
 BQ; Callable 3/1/2034 or Any Date Thereafter

Dated Date 06/10/2026  
 Delivery Date 06/10/2026

Note Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Serial Notes:						
	03/01/2027	165,000.00	5.000%	101.267	167,090.55	165,000.00
	03/01/2028	165,000.00	5.000%	103.009	169,964.85	165,000.00
	03/01/2029	175,000.00	5.000%	104.550	182,962.50	175,000.00
	03/01/2030	185,000.00	5.000%	105.907	195,927.95	185,000.00
	03/01/2031	190,000.00	5.000%	106.969	203,241.10	190,000.00
	03/01/2032	200,000.00	5.000%	107.930	215,860.00	200,000.00
	03/01/2033	215,000.00	5.000%	108.664	233,627.60	215,000.00
	03/01/2034	225,000.00	5.000%	109.433	246,224.25	225,000.00
Term Due 2036:						
	03/01/2035	235,000.00	4.000%	100.989	237,324.15	235,000.00
	03/01/2036	245,000.00	4.000%	100.989	247,423.05	245,000.00
		2,000,000.00			2,099,646.00	2,000,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	03/01/2036	4.000%	247,423.05	245,000.00		
Entire Issue			2,099,646.00	2,000,000.00	5.6147	3.6697%

Proceeds used for accrued interest	0.00
Proceeds used for Note issuance costs (including underwriters' discount)	72,090.20
Proceeds used for credit enhancement	6,544.64
Proceeds allocated to reasonably required reserve or replacement fund	0.00

FINAL OFFICIAL STATEMENT DATED MAY 20, 2026

**NEW ISSUE**  
**Bank Qualified**

**RATING:**  
S&P Global "AA" (stable outlook)  
(See "RATING" herein)

**AG Insured**

**Underlying**  
Non-Rated

*In the opinion of Quarles & Brady LLP, Bond Counsel, assuming continued compliance with the requirements of the Internal Revenue Code of 1986, as amended, under existing law interest on the Notes is excludable from gross income and is not an item of tax preference for federal income tax purposes; however, interest on the Notes is taken into account in determining "adjusted financial statement income" for purposes of computing the federal alternative minimum tax imposed on Applicable Corporations (as defined in Section 59(k) of the Code). The Notes shall be designated as "qualified tax-exempt obligations". See "TAX EXEMPTION" herein for a more detailed discussion of some of the federal income tax consequences of owning the Notes. The interest on the Notes is not exempt from present Wisconsin income or franchise taxes.*

**\$2,000,000**  
**CITY OF BERLIN**  
**Green Lake and Waushara Counties, Wisconsin**  
**General Obligation Promissory Notes**

Dated: June 10, 2026

Due: As shown herein

The \$2,000,000 General Obligation Promissory Notes (the "Notes") will be dated June 10, 2026 and will be in the denomination of \$5,000 each or any multiple thereof. The Notes will mature serially on March 1 of the years 2027 through 2034 and term bonds will mature on March 1, 2036 (the "Term Bonds"). Interest on the Notes shall be payable commencing on March 1, 2027 and semi-annually thereafter on September 1 and March 1. Associated Trust Company, National Association, Green Bay, Wisconsin will serve as paying agent for the Notes.

The Notes will be issued pursuant to Section 67.12(12) of the Wisconsin Statutes. The Notes will be general obligations of the City of Berlin, Wisconsin (the "City"), for which its full faith and credit and taxing powers are pledged which taxes may, under current law, be levied without limitation as to rate or amount. The proceeds from the sale of the Notes will be used for public purposes, including paying the cost of projects included in the City's 2026-2027 Capital Improvement Plan, other Common Council approved projects, and acquisition of capital equipment. (See "THE FINANCING PLAN" herein.)

The Notes maturing on March 1, 2036 are subject to call and prior redemption, at the option of the City, on March 1, 2034 or on any date thereafter, in whole or in part, and if in part, from maturities selected by the City, and within each maturity by lot, at a price of par plus accrued interest to the date of redemption. The Term Bonds are also subject to mandatory redemption as described herein. (See "REDEMPTION PROVISIONS" herein.)

The Notes will be issued only as fully registered Notes and will be registered in the name of Cede & Co. as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as the securities depository of the Notes. Individual purchases will be made in book-entry form only in denominations of \$5,000 principal amount or any integral multiple thereof. Purchasers of the Notes will not receive certificates representing their interest in the Notes purchased. (See "BOOK-ENTRY-ONLY SYSTEM" herein.)

The scheduled payment of principal of and interest on the Notes when due will be guaranteed under an insurance policy to be issued concurrently with the delivery of the Notes by **ASSURED GUARANTY INC.** ("AG").

**ASSURED  
GUARANTY**

*The City's Notes are offered when, as and if issued subject to the approval of legality by Quarles & Brady LLP, Milwaukee, Wisconsin, Bond Counsel. Quarles & Brady LLP will act as Disclosure Counsel for the City. The anticipated settlement date for the Notes is on or about June 10, 2026.*



Assured Guaranty Inc. ("AG") makes no representation regarding the Notes or the advisability of investing in the Notes. In addition, AG has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding AG supplied by AG and presented under the heading "NOTE INSURANCE" and "Appendix D - Specimen Municipal Bond Insurance Policy".

### MATURITY SCHEDULE

**\$2,000,000 General Obligation Promissory Notes**  
**Dated: June 10, 2026 Due: March 1, 2027 – 2034 and Term Bonds due March 1, 2036**  
**Callable: March 1, 2034**

<u>(March 1)</u>	<u>Amount</u>	<u>Rate</u>	<u>Yield</u>	CUSIP <sup>(1)</sup> Base <u>085188</u>	<u>(March 1)</u>	<u>Amount</u>	<u>Rate</u>	<u>Yield</u>	CUSIP <sup>(1)</sup> Base <u>085188</u>	
2027	\$165,000	5.00%	3.21%	GM6	2031	\$190,000	5.00%	3.39%	GR5	
2028	165,000	5.00	3.19	GN4	2032	200,000	5.00	3.46	GS3	
2029	175,000	5.00	3.24	GP9	2033	215,000	5.00	3.54	GT1	
2030	185,000	5.00	3.30	GQ7	2034	225,000	5.00	3.59	GU8	
							CUSIP <sup>(1)</sup> Base <u>085188</u>			
\$480,000		Term Bonds due March 1, 2036		Rate: 4.00%		Yield: 3.85%		GV6		

*<sup>(1)</sup> CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. Copyright(c) 2026 CUSIP Global Services. All rights reserved. CUSIP® data herein is provided by CUSIP Global Services. This data is not intended to create a database and does not serve in any way as a substitute for services provided by CGS. CUSIP® numbers are provided for convenience of reference only. None of the City, the Underwriter or their agents or counsel assume responsibility for the accuracy of such numbers.*

**CITY OF BERLIN**  
**Green Lake and Waushara Counties, Wisconsin**

**COMMON COUNCIL**

Catrina Burgess, Mayor

Victoria Hill, Council President  
Terry Przybyl, Alderperson  
Jamie Cauley, Alderperson  
Samantha Stobbe, Alderperson  
Tracy Klawitter, Alderperson  
Melissa Sorenson, Alderperson

**ADMINISTRATION**

Jessi Balcom, City Administrator/Clerk-Treasurer  
Debra Thiel, Deputy Clerk-Treasurer  
Brittani Majeskie, Deputy Clerk-Treasurer  
Brian Malnory, Water & Sewer Utility Superintendent  
Scott Zabel, Department of Public Works Superintendent

**CITY ATTORNEY**

Eric Larson, Municipal Law & Litigation Group, S.C.  
Waukesha, Wisconsin

**PROFESSIONAL SERVICES**

**Underwriter:** Robert W. Baird & Co. Incorporated, Milwaukee, Wisconsin  
**Bond Counsel:** Quarles & Brady LLP, Milwaukee, Wisconsin  
**Disclosure Counsel:** Quarles & Brady LLP, Milwaukee, Wisconsin  
**Paying Agent:** Associated Trust Company, National Association, Green Bay, Wisconsin

## REGARDING USE OF THIS OFFICIAL STATEMENT

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

Unless otherwise indicated, the City is the source of the information contained in this Official Statement. Certain information in this Official Statement has been obtained by the City or on its behalf from The Depository Trust Company and other non-City sources that the City believes to be reliable. No representation or warranty is made, however, as to the accuracy or completeness of such information. Nothing contained in this Official Statement is a promise of or representation by Robert W. Baird & Co. Incorporated (the "Underwriter"). The Underwriter has provided the following sentence for inclusion in this Official Statement. The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information. The information and opinions expressed in this Official Statement are subject to change without notice. Neither the delivery of this Official Statement nor any sale made under this Official Statement shall, under any circumstances, create any implication that there has been no change in the financial condition or operations of the City or other information in this Official Statement, since the date of this Official Statement.

This Official Statement contains statements that are "forward-looking statements" as that term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. When used in this Official Statement, the words "estimate," "intend," "project" or "projection," "expect" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are subject to risks and uncertainties, some of which are discussed herein, that could cause actual results to differ materially from those contemplated in such forward-looking statements. Investors and prospective investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this Official Statement.

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

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

**THE PRICES AND OTHER TERMS RESPECTING THE OFFERING AND SALE OF THE NOTES MAY BE CHANGED FROM TIME TO TIME BY THE UNDERWRITER AFTER THE NOTES ARE RELEASED FOR SALE AND THE NOTES MAY BE OFFERED AND SOLD AT PRICES OTHER THAN THE INITIAL OFFERING PRICES, INCLUDING SALES TO DEALERS WHO MAY SELL THE NOTES INTO INVESTMENT ACCOUNTS.**

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Appendix A: Basic Financial Statements and Related Notes for the year ended December 31, 2024

Appendix B: Form of Continuing Disclosure Certificate

Appendix C: Form of Legal Opinion

Appendix D: Specimen Municipal Bond Insurance Policy

## SUMMARY

<b>City:</b>	City of Berlin, Green Lake and Waushara Counties, Wisconsin (the "City").
<b>Issue:</b>	\$2,000,000 General Obligation Promissory Notes (the "Notes").
<b>Dated Date:</b>	June 10, 2026.
<b>Interest Due:</b>	Commencing March 1, 2027 and on each September 1 and March 1 thereafter. Interest on the Notes shall be computed on the basis of a 30-day month and a 360-day year.
<b>Principal Due:</b>	March 1 of the years 2027 through 2034. Term Bonds due March 1, 2036.
<b>Redemption Provision:</b>	The Notes maturing on March 1, 2036 shall be subject to call and prior payment, at the option of the City, on March 1, 2034 or on any date thereafter, in whole or in part, and if in part by lot at a price of par plus accrued interest. The amounts and maturities of the Notes to be redeemed shall be selected by the City. If less than the entire principal amount of any maturity is to be redeemed, the Notes of that maturity which are to be redeemed shall be selected by lot. Notice of such call shall be given by sending a notice thereof by registered or certified mail, facsimile or electronic transmission, overnight express delivery, or in any other manner required by DTC not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Note to be redeemed at the address shown on the registration books. The Term Bonds are also subject to mandatory redemption as described herein. (See "REDEMPTION PROVISIONS" herein.)
<b>Security:</b>	The full faith, credit and resources of the City are pledged to the payment of the principal of and the interest on the Notes as the same become due and, for said purposes, there are levied on all the taxable property in the City, direct, annual irrepealable taxes in each year and in such amounts which will be sufficient to meet such principal and interest payments when due. Under current law, such taxes may be levied without limitation as to rate or amount.
<b>Purpose:</b>	The proceeds from the sale of the Notes will be used for public purposes, including paying the cost of projects included in the City's 2026-2027 Capital Improvement Plan, other Common Council approved projects, and acquisition of capital equipment. (See "THE FINANCING PLAN" herein.)
<b>Tax Status:</b>	Interest on the Notes is excludable from gross income for federal income tax purposes. (See "TAX EXEMPTION" herein.)
<b>Bank Qualification:</b>	The Notes shall be designated as "qualified tax-exempt obligations".
<b>Credit Rating:</b>	S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC ("S&P") is expected to give the Notes the insured rating of "AA" (stable outlook). S&P is expected to assign such municipal rating to the Notes on the understanding that the standard municipal bond insurance policy of Assured Guaranty Inc. ("AG") guaranteeing the payment of principal of and interest due with respect to the Notes will be issued by AG upon the issuance of the Notes (for further details see "NOTE INSURANCE"). The City has not requested that a rating be assigned to the Notes. (See "RATING" herein.)
<b>Record Date:</b>	The 15th day of the calendar month next preceding each interest payment date.

*Information set forth on this page is qualified by the entire Official Statement. A full review of the entire Official Statement should be made by potential investors.*

## INTRODUCTORY STATEMENT

This Official Statement presents certain information relating to the City of Berlin, Wisconsin (the "City" and the "State" respectively) in connection with the sale of the City's \$2,000,000 General Obligation Promissory Notes (the "Notes"). The Notes are issued pursuant to the Constitution and laws of the State and the resolution (the "Parameters Resolution") adopted by the Common Council of the City and other proceedings and determinations related thereto.

All summaries of statutes, documents and the resolution contained in this Official Statement are subject to all the provisions of, and are qualified in their entirety by reference to such statutes, documents and the resolution, and references herein to the Notes are qualified in their entirety by reference to the form thereof included in the Parameters Resolution. A copy of the Parameters Resolution may be obtained from the Underwriter (defined herein) upon request.

## THE FINANCING PLAN

The proceeds from the sale of the Notes will be used for public purposes, including paying the cost of projects included in the City's 2026-2027 Capital Improvement Plan, other Common Council approved projects, and acquisition of capital equipment (the "Project").

## REDEMPTION PROVISIONS

### Optional Redemption

The Notes maturing on March 1, 2034 are subject to call and prior redemption, at the option of the City, on March 1, 2034 or on any date thereafter, in whole or in part, and if in part, from maturities selected by the City, and within each maturity by lot, at a price of par plus accrued interest to the date of redemption.

### Mandatory Redemption

The Notes maturing March 1, 2036 (the "Term Bonds") are also subject to mandatory sinking fund redemption on March 1 of each of the years and in the amounts set forth below at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date. As and for a sinking fund for the redemption of the Term Bonds, the City shall cause to be deposited in the Debt Service Fund Account a sum which is sufficient to redeem the following principal amounts of such Term Bonds plus accrued interest to the redemption date:

<u>2036 Term Bonds</u>	
2035	\$235,000
2036 (maturity)	245,000

The City will call the Term Bonds for redemption on the dates and in the amounts set forth above and direct its officers and agents to take the necessary steps to select the Term Bonds to be redeemed on the dates and amounts set forth above and give appropriate notice of said redemption to the registered holders of the Term Bonds so redeemed. Upon the optional redemption of any of the Term Bonds, the principal amount of such Term Bonds so redeemed shall be credited against the mandatory redemption payments shown above for such Term Bonds in such manner as the City shall direct.

## ESTIMATED SOURCES AND USES

### Sources of Funds

Par Amount of Notes	\$2,000,000.00
Reoffering Premium	99,646.00
Total Sources of Funds	<u>\$2,099,646.00</u>

### Uses of Funds

Deposit to Project Construction Fund	\$2,000,000.00
Bid Premium for Deposit to Debt Service Fund	27,555.80
Underwriter's Discount	30,000.00
Cost of Issuance (including Note Insurance Premium)	42,090.20
Total Uses of Funds	<u>\$2,099,646.00</u>

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

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

### Purpose

The City may not borrow money or issue notes or bonds therefore for any purpose except those specified by statute, which include among others the purposes for which the Notes are being issued.

### General Obligation Bonds

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

### Refunding Bonds

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

### Bond or Note Anticipation Notes

In anticipation of issuing general obligation bonds or notes, the City is authorized to borrow money using bond or note anticipation notes. The bond or note anticipation notes shall in no event be a general obligation of the City, and do not constitute an indebtedness of the City, nor a charge against its general credit or taxing power. The bond or note anticipation notes are payable only from (a) proceeds of the bond or note anticipation notes set aside for payment of interest on the bond or note anticipation notes as they become due, and, (b) proceeds to be derived from the issuance and sale of general obligation bonds or promissory notes which proceeds constitute a special trust fund to be held and expended solely for the payment of the principal of and interest on the bond or note anticipation notes. The maximum term of any bond or note anticipation notes (including any refunding) is five years.

**Promissory Notes**

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

**Debt Limit**

The City has the power to contract indebtedness for purposes specified by statute so long as the principal amount thereof does not exceed five percent of the equalized value of taxable property within the City. For information with respect to the City's percent of legal debt incurred, see the caption "INDEBTEDNESS OF THE CITY-Debt Limit," herein.

**THE RESOLUTION**

The following is a summary of certain provisions of the Parameters Resolution adopted by the Common Council pursuant to the procedures prescribed by Wisconsin Statutes. Reference is made to the Parameters Resolution for a complete recital of its terms.

**The Parameters Resolution**

By way of the Parameters Resolution adopted on May 12, 2026, the Common Council delegated authority to its Mayor and City Administrator/Clerk-Treasurer (the "Authorized Officers") to accept the proposal of the Underwriter (the "Note Purchase Agreement") for the purchase of the Notes, provided the Note Purchase Agreement met the parameters set forth in the Parameters Resolution, by executing an approving certificate (the "Approving Certificate"). The Common Council pledged the full faith, credit and resources of the City to the payment of the principal of and interest on the Notes pursuant to the Parameters Resolution. Pursuant to the Parameters Resolution, a direct annual irrevocable tax has been levied for collection in the years 2027 through 2036 in the amounts which will be sufficient to meet the principal and interest payments on the Notes when due (or monies to pay such debt service will otherwise be appropriated). The Parameters Resolution establishes a separate debt service fund with respect to payment of principal and interest on the Notes, which is separate and distinct from all other funds of the City.

**Approving Certificate**

On May 20, 2026, the Authorized Officers executed the Approving Certificate, approving the Preliminary Official Statement, accepting the Note Purchase Agreement, setting forth the details of the Notes, and specifying the amount of the direct annual irrevocable tax levied to pay the principal of and interest on the Notes.

## THE CITY

### The Common Council

The Common Council is the legislative and policy-making body of the City and consists of six council members who are elected for two-year terms. The present members and expiration of their respective terms and the mayor who is elected for a two-year term of office are as follows:

Catrina Burgess, Mayor  
Term Expires April, 2027

Name	Wards	Expiration of Term
Terry Przybyl, Alderperson	1 & 7	April, 2028
Victoria Hill, Council President	2	April, 2027
Jamie Cauley, Alderperson	3	April, 2028
Samantha Stobbe, Alderperson	4	April, 2027
Tracy Klawitter, Alderperson	5	April, 2028
Melissa Sorenson, Alderperson	6	April, 2027

Source: *The City*.

### Administration

The administration of the City is handled through the various department heads who are responsible for the day-to-day functions. The present members of the administration and their years of service are listed below.

Name	Title	Years of Service
Jessi Balcom	City Administrator/Clerk-Treasurer	1.00*
Debra Thiel	Deputy Clerk-Treasurer	2.00*
Brittani Majeskie	Deputy Clerk-Treasurer	0.75*
Brian Malnory	Water & Sewer Utility Superintendent	29.00
Scott Zabel	Department of Public Works Superintendent	33.00

*\*Ms. Balcom was previously employed by the City of Oshkosh, Ms. Thiel was previously employed by Regal Rexnord, and Ms. Majeskie was previously employed by the Redgranite School District.*

Source: *The City*.

### Employment Relations

Department	Number of Employees*
Parks	1
Streets	8
Utility	8
Police	13
Clerk	2
Zoning	1
Senior Center/Recreation	2
Administration	1
EMS	18
Total	54

*\*Full-time equivalent ("FTE"). Seasonal employees are not included.*

Source: *The City*.

The City employees are represented by the following labor contract:

<u>Organization</u>	<u>Employee Group Represented</u>	<u>Contract Expiration</u>
Berlin Professional Police Officers - AFSCME	Police Officers	December 31, 2027

Source: *The City*.

The City considers its relationship with the employee groups to be excellent.

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

As a result of the 2011 amendments to MERA, the City is prohibited from bargaining collectively with municipal employees, other than public safety or transit employees, with respect to any factor or condition of employment except total base wages. Even then, the City is limited to increasing total base wages beyond any increase in the consumer price index since 180 days before the expiration of the previous collective bargaining agreement (unless the City were to seek approval for a higher increase through a referendum). Ultimately, the City can unilaterally implement the wages for a collective bargaining unit<sup>(1)</sup>.

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

*(1)On July 3, 2024, a Wisconsin circuit court judge issued a decision in the case Abbotsford Education Association vs. Wisconsin Employment Relations Commission, Case No. 2023CV3152, denying the Wisconsin State Legislature's intervening motion to dismiss the plaintiffs' challenge to the different classifications the Act created regarding collective bargaining rights. The court's order denying the motion to dismiss stated that the Act violates the equal protection clause of the Wisconsin Constitution and declared those provisions of the Act relating to collective bargaining modifications unconstitutional and void. The decision further instructed the parties to make additional filings to the court as to whether the court should issue judgment on the pleadings in light of the court's order or take some other action to bring the case to a final judgment. On December 2, 2024, the court issued an order granting the plaintiffs' motion for judgment on the pleadings and striking down substantial portions of the Act. The court's decision has been appealed to the Wisconsin Court of Appeals. On January 23, 2025, the court granted a motion to stay the decision pending outcome of the appeal. No guarantee can be made regarding the outcome of the matter.*

### **Pension Plan**

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

City employees are generally required to contribute half of the actuarially determined contributions, and the City generally may not pay the employees' required contribution. The City's portion of contributions to WRS (not including any employee contributions) during the fiscal year ended December 31, 2022, December 31, 2023 and December 31, 2024 ("Fiscal Year 2024") totaled \$254,766, \$287,564 and \$310,116, respectively.

Governmental Accounting Standards Board Statement No. 68 ("GASB 68") requires calculation of a net pension liability for the pension plan. The net pension liability is calculated as the difference between the pension plan's total pension liability and the pension plan's fiduciary net position. The pension plan's total pension liability is the present value of the amounts needed to pay pension benefits earned by each participant in the pension plan based on the service provided as of the date of the actuarial valuation. In other words, it is a measure of the present value of benefits owed as of a particular date based on what has been earned only up to that date, without taking into

account any benefits earned after that date. The pension plan's fiduciary net position is the market value of plan assets formally set aside in a trust and restricted to paying pension plan benefits. If the pension plan's total pension liability exceeds the pension plan's fiduciary net position, then a net pension liability results. If the pension plan's fiduciary net position exceeds the pension plan's total pension liability, then a net pension asset results.

As of December 31, 2023, the total pension liability of the WRS was calculated as \$129.2 billion and the fiduciary net position of the WRS was calculated as \$127.7 billion, resulting in a net pension liability of \$1.5 billion. As of December 31, 2024, the total pension liability of the WRS was calculated as \$136.18 billion and the fiduciary net position of the WRS was calculated as \$134.54 billion, resulting in a net pension liability of \$1.64 billion. Accordingly, the City will continue to report a liability for its proportionate share of the net pension liability of the WRS in its audited financial statements for the year ended December 31, 2025.

Under GASB 68, each participating employer in a cost-sharing pension plan must report the employer's proportionate share of the net pension liability or net pension asset of the pension plan. Accordingly, for Fiscal Year 2024, the City reported a liability of \$309,445 for its proportionate share of the net pension liability of the WRS. The net pension liability was measured as of December 31, 2023 based on the City's share of contributions to the pension plan relative to the contributions of all participating employers. The City's proportion was 0.0208128% of the aggregate WRS net pension liability as of December 31, 2023.

The calculation of the total pension liability and fiduciary net position are subject to a number of actuarial assumptions, which may change in future actuarial valuations. Such changes may have a significant impact on the calculation of the net pension liability of the WRS, which may also cause the ETF Board to change the contribution requirements for employers and employees.

For more detailed information regarding the WRS and such actuarial assumptions, see Note 6 in "Appendix A – Basic Financial Statements and Related Notes for the year ended December 31, 2024" attached hereto.

### **Other Post-Employment Benefits**

The City participates in the Local Retiree Life Insurance Fund ("LRLIF"), which is a cost-sharing multiple-employer defined benefit plan established by Chapter 40. The ETF and the Group Insurance Board have statutory authority for program administration and oversight, including establishing contribution requirements for employers.

For Fiscal Year 2024, the City's portion of contributions to the LRLIF totaled \$1,125. For Fiscal Year 2024, the City reported a liability of \$213,829 for its proportionate share of the net OPEB liability of the LRLIF. The net OPEB liability was measured as of December 31, 2023 based on the City's share of contributions to the LRLIF relative to the contributions of all participating employers. The City's proportion was 0.046478% of the aggregate LRLIF net OPEB liability as of December 31, 2023.

The calculation of the total OPEB liability and fiduciary net position are subject to a number of actuarial assumptions, which may change in future actuarial valuations. Such changes may have a significant impact on the calculation of the net OPEB liability of the LRLIF, which may also cause ETF to change the contribution requirements for employers and employees. For more detailed information regarding the LRLIF and such actuarial assumptions, see Note 7 in "Appendix A - Basic Financial Statements and Related Notes for the year ended December 31, 2024" attached hereto.

## **GENERAL INFORMATION**

### **Location**

The City is located in central Wisconsin, approximately 20 miles west of the City of Oshkosh, 80 miles northeast of the City of Madison and 100 miles northwest of the City of Milwaukee.

### **Education**

The Berlin Area School District (the "District") provides a comprehensive educational program for students in 4K through the twelfth grade. The District utilizes one elementary school, one middle school and one high school. Enrollment for the 2025-26 school year is 1,256 and the District employs 175 employees.

Post-secondary education is provided by the Moraine Park Technical College, Ripon College, University of Wisconsin-Oshkosh, Lawrence University, and Fox Valley Technical College. All of the preceding institutions have campuses within 30 miles of the City.

## DEMOGRAPHIC AND ECONOMIC INFORMATION

### Population

	Green Lake County	City of Berlin
Estimate, 2025	19,070	5,526
Estimate, 2024	18,994	5,513
Estimate, 2023	18,990	5,527
Estimate, 2022	19,091	5,570
Census, 2020	19,018	5,571

Source: Wisconsin Department of Administration, Demographic Services Center.

### Adjusted Gross Income Per Tax Return

Year	State of Wisconsin	Green Lake County	City of Berlin
2024	\$76,638	\$64,687	\$56,168
2023	73,001	61,094	51,143
2022	70,548	57,201	50,189
2021	66,369	53,165	44,501
2020	61,518	50,519	43,739

Source: Wisconsin Department of Revenue, Division of Research and Policy.

### Unemployment Rates

	State of Wisconsin	Green Lake County
March, 2026*	4.0%	4.3%
February, 2025	3.7	4.1
March, 2025*	3.2%	3.5%
Average, 2024	3.0	3.2
Average, 2023	2.8	3.2
Average, 2022	2.8	3.4
Average, 2021	3.8	4.5

\*Preliminary.

Source: Wisconsin Department of Workforce Development.

### Building Permits

Year	Number of Permits	Valuation
2026*	31	\$1,185,077
2025	189	11,711,909
2024	176	7,588,825
2023	212	6,419,179
2022	411	7,193,276
2021	268	4,314,454

\*As of March 25, 2026.

Source: The City.

### Largest Employers

The largest employers located in the City are listed below.

Employer	Type of Business	Approximate Number of Employees
Walmart Supercenter	Retail	404
Generac Power Systems, Inc.	Generator manufacturer	350
TheDACare Medical Center	Hospital	310
Berlin Area School District	Education	175
Ripon Athletic	Custom manufacturer of jackets and uniforms	100
Wilson-Hurd Manufacturing Co.	Manufacturer of sheet aluminum and plastic	100
Fortifi Bank (formerly Bank First)	Bank	100
Wisconsin Spice, Inc.	Spice grinding and mustard products	90
Harland Financial Solutions	Financial advisory services	75
Seneca Foods	Packaged fruits and vegetables	70

Source: DataAxle ([www.dataaxlegenie.com](http://www.dataaxlegenie.com)), IndustrySelect ([www.industryselect.com](http://www.industryselect.com)) and direct employer inquiries.

### Largest Taxpayers

Listed below are several of the largest taxpayers in the City.

Taxpayer	Type of Business	2025 Assessed Valuation	2025 Equalized Valuation
Walmart Real Estate Business Trust <sup>(1)</sup>	Retail	\$8,504,900	\$8,755,100
NBA Holdings LLC	Community based residential facility	5,461,100	5,621,800
MNJ Development LLC	Apartment complex	5,065,000	5,214,000
Mustard Acres LLC	Manufacturing	4,640,200	4,776,700
Maldwin Properties LLC	Auto dealer/service	3,910,400	4,025,400
Community Health Network	Health care facility	3,771,600	3,882,600
Northstar Development & Properties LLP	Manufacturing	3,541,400	3,645,600
Mustard Acres II LLC	Manufacturing	2,157,800	2,221,300
NLM Investments LLC	Apartment complex	2,008,000	2,067,200
Kwik Trip Inc.	Retail	1,979,200	2,037,400
	TOTAL	\$41,039,600	\$42,247,100

The above taxpayers represent 8.92% of the City's 2025 Equalized Value (TID IN) (\$473,648,500).

<sup>(1)</sup>Assessment under appeal by taxpayer.

Source: The City.

## TAX LEVIES, RATES AND COLLECTIONS

Special assessments, special charges and special taxes must be paid to the town, city or village treasurer in full by January 31. Real property taxes may be paid in full by January 31 or in two equal installments payable by January 31 and July 31. Municipalities also have the option of adopting payment plans which allow taxpayers to pay their real property taxes and special assessments in three or more installments, provided that the first installment is paid by January 31, one-half of the taxes are paid by April 30 and the remainder is paid by July 31. Amounts paid on or before January 31 are paid to the town, city or village treasurer. Amounts paid after January 31 are paid to the county treasurer unless the municipality has authorized payment in three or more installments in which case payment is made to the town, city or village treasurer. Any amounts paid after July 31 are paid to the county treasurer. For municipalities which have not adopted an installment payment plan, the town, city or village treasurer settles with other taxing jurisdictions for collections through the preceding month on January 15 and February 20. For municipalities which have adopted an installment payment plan, the town, city or village treasurer settles with other taxing jurisdictions for collections through the preceding month on January 15, February 20 and the 15th day

of each month following a month in which an installment payment is due. On or before August 20, the county treasurer must settle in full with the underlying taxing districts for all real property taxes and special taxes. The County Board may authorize its County Treasurer to also settle in full with the underlying taxing districts for all special assessments and special charges. The county may then recover any tax delinquencies by enforcing the lien on the property and retain any penalties or interest on the delinquencies for which it has settled. Previously, personal property taxes were required to be paid to the town, city or village treasurer in full by January 31. Uncollected personal property taxes owed by an entity that had ceased operations or filed a petition for bankruptcy, or were due on personal property that had been removed from the next assessment roll were formerly collected from each taxing entity in the year following the levy year. The personal property tax was repealed, starting with the property tax assessments as of January 1, 2024. Beginning in 2025, the personal property tax was replaced with a payment from the State intended to replace the amount of property taxes imposed on personal property for the property tax assessments as of January 1, 2023. Since, in practice, all delinquent real property taxes are withheld from the county's share of taxes, the City receives 100 percent of the real property taxes it levies for real property taxes. See "LEVY LIMITS" herein for information on additional limitations on City tax levies.

Set forth below are the taxes levied, the tax rate per \$1,000 assessed value and the collections on all taxable property within the City. The rates set forth are for the collection years 2022 through 2026.

Levy/ Collection Year	City Tax Rate*	City Levy*	Uncollected Property Taxes As of August 20th of each Year	Percent of Levy Collected
2025/2026	\$5.95	\$2,732,529	-In Process of Collection-	
2024/2025	5.56	2,434,092	\$0	100.00%
2023/2024	8.95	2,122,374	0	100.00
2022/2023	8.65	2,056,438	0	100.00
2021/2022	8.66	2,064,613	0	100.00

\*Green Lake County only.

Source: The City.

### REVENUE FROM THE STATE

In addition to local property taxes described above, a number of state programs exist which provide revenue to the City. One such program is commonly known as shared revenue which, pursuant to sec. 79.036, Wis. Stats., provides funding to the City that can be used for any public purpose. Chapter 79, Wis. Stats. includes other revenue sharing programs, which each have their own requirements. 2023 Wisconsin Act 12 ("Act 12") created a supplement to shared revenue, with payments to the City beginning in 2024. This supplemental shared revenue may be used only for the purposes specified in section 79.037, Wis. Stats. In 2025, the City received approximately \$2,172,000 in shared revenue under Chapter 79, Wis. Stats., an increase from the approximately \$2,126,000 received in 2024. The City is currently estimated to receive approximately \$2,257,000 in shared revenue under Chapter 79, Wis. Stats. in 2026. In future years, the amount of supplemental shared revenue could grow if State sales tax collections grow.

## ASSESSED TAX RATES

	Levy Year/Collection Years*				
	2025/2026	2024/2025	2023/2024	2022/2023	2021/2022
The City	\$5.95	\$5.56	\$8.95	\$8.65	\$8.66
Berlin Area School District	6.24	5.82	11.40	13.70	11.57
Moraine Park Technical College District	0.52	0.51	0.92	0.72	0.69
Green Lake County	4.56	4.45	8.29	9.14	8.75
<b>Gross Tax Rate</b>	<b>\$17.27</b>	<b>\$16.34</b>	<b>\$29.56</b>	<b>\$32.21</b>	<b>\$29.67</b>
Less: State Tax Credit	(1.39)	(1.52)	(2.61)	(1.88)	(1.81)
<b>Net Tax Rate</b>	<b>\$15.88</b>	<b>\$14.82</b>	<b>\$26.95</b>	<b>\$30.33</b>	<b>\$27.86</b>
Ratio of Assessed to Equalized Valuation	97.14%	106.54%	63.43%	65.74%	77.85%
<b>Equalized Tax Rate</b>	<b>\$15.43</b>	<b>\$15.79</b>	<b>\$17.09</b>	<b>\$19.94</b>	<b>\$21.69</b>

\*Green Lake County only.

Source: The City.

## LEVY LIMITS

Section 66.0602 of the Wisconsin Statutes, imposes a limit on property tax levies by cities, villages, towns and counties. No city, village, town or county is permitted to increase its tax levy by a percentage that exceeds its valuation factor (which is defined as a percentage equal to the greater of either the percentage change in the political subdivision's January 1 equalized value due to new construction less improvements removed between the previous year and the current or zero percent; for a tax incremental district created after December 31, 2024, the valuation factor includes 90% of the equalized value increase due to new construction that is located in a tax incremental district, but does not include any improvements removed in a tax incremental district). The base amount in any year to which the levy limit applies is the actual levy for the immediately preceding year. In 2018, and in each year thereafter, the base amount is the actual levy for the immediately preceding year plus the amount of the payment from the State under Section 79.096 of the Wisconsin Statutes (an amount equal to the property taxes formerly levied on certain items of personal property), and the levy limit is the base amount multiplied by the valuation factor, minus the amount of the payment from the State under Section 79.096 of the Wisconsin Statutes. This levy limitation is an overall limit, applying to levies for operations as well as for other purposes.

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

Beginning with levies imposed in 2015, if a political subdivision does not make an adjustment in its levy as described in the above paragraph in the current year, the political subdivision may increase its levy by the aggregate amount of the differences between the political subdivision's valuation factor in the previous year and the actual percent increase in a political subdivision's levy attributable to the political subdivision's valuation factor in the previous year, for the five years before the current year, less any amount of such aggregate amount already claimed as an adjustment in any of the previous five years. The calculation of the aggregate amount available for such adjustment may not include any year before 2014, and the maximum adjustment allowed may not exceed 5%. The use of the

adjustment described in this paragraph requires approval by a two-thirds vote of the political subdivision's governing body, and the adjustment may only be used if the political subdivision's level of outstanding general obligation debt in the current year is less than or equal to the political subdivision's level of outstanding general obligation debt in the previous year.

The levy limits do not apply to property taxes levied to pay debt service on general obligation debt authorized on or after July 1, 2005. In addition, the statute provides for certain other adjustments to and exclusions from the tax levy limit. Among the exclusions, Section 66.0602(3)(e)5. of the Wisconsin Statutes provides that the levy limit does not apply to "the amount that a political subdivision levies in that year to make up any revenue shortfall for the debt service on a revenue bond issued under Section 66.0621 by that political subdivision." Recent positions taken by the Wisconsin Department of Revenue ("DOR") call into question the availability of this exception if the revenue shortfall is planned or ongoing. To date, such DOR positions have not been expressed formally in a declaratory ruling under Section 227.41(5)(a) of the Wisconsin Statutes, nor have they been the subject of any court challenge or resulting court ruling.

The Notes were authorized after July 1, 2005 and therefore the levy limits do not apply to taxes levied to pay debt service on the Notes.

### ASSESSED AND EQUALIZED VALUATIONS

All equalized valuations of property in the State of Wisconsin are determined by the State of Wisconsin, Department of Revenue, Supervisor of Assessments Office. Equalized valuations are the State's estimate of full market value. The State determines assessed valuations of all manufacturing property in the State. Assessed valuations of residential and commercial property are determined by local assessors.

Set forth in the table below are the assessed and equalized valuations of property located within the City for the years 2021 through 2025. The City's equalized valuation (TID IN) has increased by 45.55 percent since 2021 with an average annual increase of 9.84 percent.

Year	Assessed Valuation*	Equalized Valuation (TID-IN)*	Equalized Valuation (TID-OUT)*
2025	\$460,763,300	\$473,648,500	\$472,007,900
2024	456,978,100**	428,483,600	410,859,400
2023	251,321,800	396,649,000	383,052,500
2022	252,013,480	383,773,300	370,624,600
2021	253,176,740	325,409,300	313,244,900

\*Includes Green Lake and Waushara Counties.

\*\*Reassessment completed in 2024.

Source: Wisconsin Department of Revenue.

### EQUALIZED VALUE BY PROPERTY CLASS

Equalized Value by class of property for 2025 (TID IN) is as follows:

	2025 Equalized Value	Percent of Total
Real Estate		
Residential	\$353,899,200	74.72%
Commercial	95,853,000	20.24
Manufacturing	22,507,300	4.75
Agriculture, Undeveloped, Ag Forest, Other	1,389,000	0.29
Total	\$473,648,500	100.00%

Source: Wisconsin Department of Revenue.

## TAX INCREMENT DISTRICTS

The City has Tax Incremental Districts ("TIDs") created under Wisconsin Statutes Section 66.1105. TID valuations totaling \$1,640,600 are excluded from the City's tax base for 2025.

TID #	Base Year	Base Value	2025 Value	2025 Increment
001E*	2003	\$615,300	\$1,422,400	\$807,100
002E*	2007	105,000	105,000	**
015*	2008	12,491,500	12,491,500	**
016*	2024	2,387,500	3,221,000	833,500
				<u>\$1,640,600</u>

\*Green Lake County.

\*\*This TID has a negative or zero increment.

Source: Wisconsin Department of Revenue.

## INDEBTEDNESS OF THE CITY

### Direct Indebtedness

Set forth below is the direct general obligation indebtedness of the City including principal and interest payments due on existing debt, as well as debt service on the Notes. Interest on the Notes has been calculated using an average rate of 4.61 percent.

Year	Outstanding Debt		The Notes		Less: Projected Offsetting Revenues*	Total Projected Net Debt Service Requirements
	Principal	Interest	Principal	Interest		
2026	\$724,000	\$147,507			(\$9,151)	\$862,356
2027	750,267	132,169	\$165,000	\$112,495	(18,905)	1,141,025
2028	774,302	108,655	165,000	82,825	(18,905)	1,111,877
2029	790,997	88,757	175,000	74,325	(18,905)	1,110,173
2030	808,712	67,417	185,000	65,325	(18,905)	1,107,549
2031	365,466	48,443	190,000	55,950	(18,905)	640,953
2032	373,251	33,578	200,000	46,200	(18,905)	634,124
2033	391,100	19,284	215,000	35,825	(18,905)	642,303
2034	256,986	6,720	225,000	24,825	(18,905)	494,625
2035	17,920	986	235,000	14,500	(18,905)	249,500
2036	0	0	245,000	4,900	0	249,900
	<u>5,253,000</u>	<u>653,515</u>	<u>2,000,000</u>	<u>517,170</u>	<u>(179,300)</u>	<u>8,244,384</u>
Less 2026 Payments	<u>(724,000)</u>	<u>(147,507)</u>	<u>0</u>	<u>0</u>	<u>9,151</u>	<u>(862,356)</u>
<b>TOTAL</b>	<u><u>\$4,529,000</u></u>	<u><u>\$506,008</u></u>	<u><u>\$2,000,000</u></u>	<u><u>\$517,170</u></u>	<u><u>(\$170,149)</u></u>	<u><u>\$7,382,029</u></u>

\*The above outstanding debt was issued as general obligation debt of the City; however tax increment revenues are projected to partially offset the total debt service. The actual amount of these offsetting revenues is not guaranteed.

### Other Financings

The following issue is not a general obligation of the City:

- Joint Water and Sewer System Revenue Bonds, Series 2011, dated May 11, 2011, totaling \$315,022 in principal due May 1, 2027 through 2031.

**Future Financing**

The City anticipates issuing approximately \$300,000 of general obligation debt in November 2026 for capital projects. Other than the preceding, the City does not intend to issue any additional general obligation or revenue debt in the next twelve months.

**Default Record**

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

**Overlapping and Underlying Indebtedness**

Set forth below is information relating to the outstanding overlapping and underlying indebtedness of the City.

<u>Name of Entity</u>	<u>Amount of Debt (Net of 2026 Principal Payments)</u>	<u>Percent Chargeable to City</u>	<u>Outstanding Debt Chargeable to City</u>
Moraine Park Technical College District*	\$75,225,000	0.98%	\$737,205
Green Lake County**	36,707,000	10.49	3,850,564
Waushara County**	51,600,000	0.39	201,240
Berlin Area School District	2,889,000	37.25	1,076,153
	<u>\$166,421,000</u>		<u>\$5,865,162</u>

*\*Moraine Park Technical College District currently anticipates borrowing approximately \$5,300,000 in August 2026. This amount is not included in the total above.*

*\*\*Excludes contingent general obligation debt totaling \$10,000,000 for Green Lake County and \$23,000,000 for Waushara County.*

*NOTE: This summary may not reflect all of the City's outstanding overlapping and underlying indebtedness.*

*Source: Wisconsin Department of Revenue. Information provided by each municipal entity through publicly available disclosure documents available on EMMA.msrb.org and the Wisconsin Department of Public Instruction and direct inquiries.*

**Statistical Summary**

The table below reflects direct, overlapping and underlying bonded indebtedness net of all 2026 principal payments.

2025 Equalized Valuation as certified by Wisconsin Department of Revenue	\$473,648,500
Direct Indebtedness Including the Notes	\$6,529,000
Direct and Overlapping Indebtedness Including the Notes	\$12,394,162
Direct Bonded Indebtedness as a Percentage of Equalized Valuation	1.38%
Direct, Overlapping and Underlying Bonded Indebtedness as a Percentage of Equalized Valuation	2.62%
Population of City (2025 Estimate)*	5,526
Direct Bonded Indebtedness Per Capita	\$1,181.51
Direct, Overlapping and Underlying Bonded Indebtedness Per Capita	\$2,242.88

*\*Source: Wisconsin Department of Administration, Demographic Services Center.*

### Debt Limit

As described under the caption "CONSTITUTIONAL AND STATUTORY CONSIDERATIONS AND LIMITATIONS CONCERNING THE CITY'S POWER TO INCUR INDEBTEDNESS—Debt Limit," the total indebtedness of the City may not exceed five percent of the equalized value of property in the City. Set forth in the table below is a comparison of the outstanding indebtedness of the City, as of the closing date of the Notes, as a percentage of the applicable debt limit.

Equalized Valuation (2025) as certified by Wisconsin Department of Revenue	\$473,648,500
Legal Debt Percentage Allowed	<u>5.00%</u>
Legal Debt Limit	\$23,682,425
General Obligation Debt Outstanding Including the Notes	<u>\$6,529,000</u>
Unused Margin of Indebtedness	\$17,153,425
Percent of Legal Debt Incurred	27.57%
Percentage of Legal Debt Available	72.43%

### **FINANCIAL INFORMATION**

The financial operations of the City are conducted primarily through its general fund. Most taxes and non-tax revenues (such as license fees, fines and costs and user's fees) are paid into the general fund and current operating expenditures are made from the general fund pursuant to appropriations made by the Common Council.

### Budgeting Process

The City is required by State law to annually formulate a budget and to hold public hearings thereon prior to the determination of the amounts to be financed, in whole or in part, by general property taxes, funds on hand or estimated revenues from other sources. The budget must list all existing indebtedness of the City and all anticipated revenues from all sources during the ensuing year and must also list all proposed appropriations for each department, activity and reserve account of the City during the ensuing year. The budget must show actual revenues and expenditures for the preceding year, actual revenues and expenditures for not less than the first six months of the current year and estimated revenues and expenditures for the balance of the current year.

As part of the budgeting process, public hearings are held on the proposed budget, at which time any resident or taxpayer in the City may be heard. At an annual budget meeting in November or December of each year the Common Council adopts the final budget for the succeeding year and levies taxes based on assessed valuations of property less any increment attributable to TIDs. The amount of taxes so levied and the amounts of the various appropriations in the final budget (after any alterations made pursuant to public hearings) may not be changed unless authorized by a vote of two-thirds of the entire membership of the Common Council. Failure to publish notice of any such alteration within ten days thereafter shall preclude any change in the budget.

**GENERAL FUND SUMMARY  
FOR YEARS ENDED DECEMBER 31**

	2026 BUDGET	2025 UNAUDITED	2024 ACTUAL	2023 ACTUAL	2022 ACTUAL
<b>Revenues</b>					
Taxes	\$3,034,065	\$2,256,092	\$2,187,254	\$2,122,406	\$2,123,133
Special assessments	0	2,937	2,663	0	0
Intergovernmental revenues	2,937,025	2,923,826	2,819,567	2,562,486	2,489,435
Licenses and permits	73,650	76,150	102,371	86,295	94,980
Fines, forfeits and penalties	60,750	62,850	110,832	67,050	74,051
Public charges for services	201,750	159,150	227,425	175,328	178,009
Intergovernmental charges for service	176,738	220,718	427,282	179,193	162,216
Miscellaneous	93,556	318,830	242,240	162,032	92,413
<b>Total Revenues</b>	<b>6,577,534</b>	<b>6,020,553</b>	<b>6,119,634</b>	<b>5,354,790</b>	<b>5,214,237</b>
<b>Expenditures</b>					
General government	954,403	913,152	1,254,280	737,660	730,644
Public safety	1,889,541	1,879,006	1,802,245	1,707,716	1,709,489
Public works	1,626,050	1,615,532	1,425,818	1,457,955	1,310,114
Health and human services	259,678	274,080	208,342	228,072	219,757
Culture, education and recreation	704,677	866,577	738,983	807,132	727,907
Conservation and development	118,142	158,484	168,360	123,258	92,869
Other	50,000	20,000	0	0	0
<b>Total Expenditures</b>	<b>5,602,491</b>	<b>5,726,831</b>	<b>5,598,028</b>	<b>5,061,793</b>	<b>4,790,780</b>
Excess of revenues over (under) expenditures	975,043	293,722	521,606	292,997	423,457
<b>Other financing sources (uses)</b>					
Sale of capital assets	0	0	18,217	26,930	576
Transfers in	190,000	190,000	561,352	170,115	189,396
Transfers out	(1,165,043)	(940,003)	(579,995)	(636,509)	(970,321)
<b>Net other financing sources (uses)</b>	<b>(975,043)</b>	<b>(750,003)</b>	<b>(426)</b>	<b>(439,464)</b>	<b>(780,349)</b>
<b>Net Change in Fund Balances</b>	<b>0</b>	<b>(456,281)<sup>(1)</sup></b>	<b>521,180</b>	<b>(146,467)</b>	<b>(356,892)</b>
Fund balances - beginning of year	3,568,087	4,024,368	3,503,188	3,649,655	4,006,547
Fund balances - end of year	<u>\$3,568,087</u>	<u>\$3,568,087</u>	<u>\$4,024,368</u>	<u>\$3,503,188</u>	<u>\$3,649,655</u>

<sup>(1)</sup>The City's fund balance policy seeks to maintain an unassigned fund balance of 25-30% of annual budgeted revenues, which the City continues to meet.

The amounts shown for the years ended December 31, 2022 through December 31, 2024 are excerpts from the audit reports, which have been prepared by Hawkins Ash CPA's LLP, Manitowoc, Wisconsin (the "Auditor"). The amounts shown for the year ended December 31, 2025 are on an unaudited basis and the amounts shown for the year ending December 31, 2026 are on a budgetary basis, as provided by the City. The comparative statement of revenues and expenditures should be read in conjunction with the other financial statements and notes thereto appearing in Appendix A to this Official Statement. The City has engaged KerberRose SC to serve as auditor for the fiscal year ended December 31, 2025.

**Financial Statements**

A copy of the City's Basic Financial Statements and Related Notes for the fiscal year ended December 31, 2024 including the accompanying independent auditor's report, is included as Appendix A to this Official Statement. Potential purchasers should read such financial statements in their entirety for more complete information concerning the City's financial position. Such financial statements have been audited by the Auditor, to the extent

and for the periods indicated thereon. The City has not requested or engaged the Auditor to perform, and the Auditor has not performed, any additional examination, assessment, procedures or evaluation with respect to such financial statements since the date thereof, or relating to this Official Statement, nor has the City requested that the Auditor consent to the use of such financial statements in this Official Statement. Although the inclusion of the financial statements in this Official Statement is not intended to demonstrate the fiscal condition of the City since the date of the financial statements, in connection with the issuance of the Notes, the City represents that there has been no material adverse change in the financial position or results of operations of the City, nor has the City incurred any material liabilities, which would make such financial statements misleading.

## **UNDERWRITING**

Robert W. Baird & Co. Incorporated, (the "Underwriter") has agreed to purchase the Notes from the City for a purchase price of \$2,027,555.80 plus accrued interest to the date of delivery of the Notes. In the Note Purchase Agreement with the City, the Underwriter has agreed to pay certain costs of issuance of the Notes on behalf of the City. The Underwriter will be obligated to purchase all of the Notes if any of such Notes are purchased. The Underwriter reserves the right to join with dealers and other underwriters in offering the Notes to the public. The Underwriter may offer and sell the Notes to certain dealers (including dealers depositing the Notes into investment trusts) at prices lower than the offering prices derived from the rates and yields for each maturity set forth on the inside cover of this Official Statement. Such initial public offering prices may be changed from time to time by the Underwriter.

## **NOTE INSURANCE**

### **Bond Insurance Policy**

Concurrently with the issuance of the Notes, Assured Guaranty Inc. ("AG") will issue its Municipal Bond Insurance Policy (the "Policy") for the Notes. The Policy guarantees the scheduled payment of principal of and interest on the Notes when due as set forth in the form of the Policy included as Appendix D to this Official Statement.

The Policy is not covered by any insurance security or guaranty fund established under New York, Maryland, California, Connecticut or Florida insurance law.

### **Assured Guaranty Inc.**

AG is a Maryland domiciled financial guaranty insurance company and an indirect subsidiary of Assured Guaranty Ltd. ("AGL" and together with its subsidiaries, "Assured Guaranty"), a Bermuda-based holding company whose shares are publicly traded and are listed on the New York Stock Exchange under the symbol "AGO." AGL, through its subsidiaries, provides credit enhancement products to the U.S. and non-U.S. public finance (including infrastructure) and structured finance markets, and participates in the asset management business through ownership interests in Sound Point Capital Management, LP and certain of its investment management affiliates, and in the annuity reinsurance business through Assured Life Reinsurance Ltd. Only AG is obligated to pay claims under the insurance policies AG has issued, and not AGL or any of its shareholders or other affiliates.

AG's financial strength is rated "AA" (stable outlook) by S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC ("S&P"), "AA+" (stable outlook) by Kroll Bond Rating Agency, Inc. ("KBRA") and "A1" (stable outlook) by Moody's Investors Service, Inc. ("Moody's"). Each rating of AG should be evaluated independently. An explanation of the significance of the above ratings may be obtained from the applicable rating agency. The above ratings are not recommendations to buy, sell or hold any security, and such ratings are subject to revision or withdrawal at any time by the rating agencies, including withdrawal initiated at the request of AG in its sole discretion. In addition, the rating agencies may at any time change AG's long-term rating outlooks or place such ratings on a watch list for possible downgrade in the near term. Any downward revision or withdrawal of any of the above ratings, the assignment of a negative outlook to such ratings or the placement of such ratings on a negative watch list may have an adverse effect on the market price of any security guaranteed by AG. AG only guarantees scheduled principal and scheduled interest payments payable by the issuer of bonds insured by AG on the date(s) when such amounts were initially scheduled to become due and payable (subject to and in accordance with the terms of the relevant insurance policy), and does not guarantee the market price or liquidity of the securities it insures, nor does it guarantee that the ratings on such securities will not be revised or withdrawn.

### *Merger of Assured Guaranty Municipal Corp. Into Assured Guaranty Inc.*

On August 1, 2024, Assured Guaranty Municipal Corp., a New York domiciled financial guaranty insurance company and an affiliate of AG ("AGM"), merged with and into AG, with AG as the surviving company (such transaction, the "Merger"). Upon the Merger, all liabilities of AGM, including insurance policies issued or assumed by AGM, became obligations of AG.

### *Current Financial Strength Ratings*

On August 4, 2025, KBRA announced that it had affirmed AG's insurance financial strength rating of "AA+" (stable outlook).

On June 30, 2025, S&P announced that it had affirmed AG's financial strength rating of "AA" (stable outlook).

On July 10, 2024, Moody's, following Assured Guaranty's announcement of the Merger, announced that it had affirmed AG's insurance financial strength rating of "A1" (stable outlook).

AG can give no assurance as to any further ratings action that S&P, Moody's and/or KBRA may take. For more information regarding AG's financial strength ratings and the risks relating thereto, see AGL's Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

### *Capitalization of AG*

At December 31, 2025:

- The policyholders' surplus of AG was approximately \$3,249 million.
- The contingency reserve of AG was approximately \$1,511 million.
- The net unearned premium reserves and net deferred ceding commission income of AG and its subsidiaries (as described below) were approximately \$2,411 million. Such amount includes (i) 100% of the net unearned premium reserve and net deferred ceding commission income of AG and (ii) the net unearned premium reserves and net deferred ceding commissions of AG's wholly owned subsidiary Assured Guaranty UK Limited ("AGUK"), and its 99.9999% owned subsidiary Assured Guaranty (Europe) SA ("AGE").

The policyholders' surplus, contingency reserve, and net unearned premium reserves and net deferred ceding commission income of AG were determined in accordance with statutory accounting principles. The net unearned premium reserves and net deferred ceding commissions of AGUK and AGE were determined in accordance with accounting principles generally accepted in the United States of America.

### *Incorporation of Certain Documents by Reference*

Portions of AGL's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 filed with the Securities and Exchange Commission (the "SEC") on February 27, 2026 that relate to AG are incorporated by reference into this Official Statement and shall be deemed to be a part hereof.

All information relating to AG included in, or as exhibits to, documents filed by AGL with the SEC pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, excluding Current Reports or portions thereof "furnished" under Item 2.02 or Item 7.01 of Form 8-K, after the filing of the last document referred to above and before the termination of the offering of the Notes shall be deemed incorporated by reference into this Official Statement and to be a part hereof from the respective dates of filing such documents. Copies of materials incorporated by reference are available over the internet at the SEC's website at <http://www.sec.gov>, at AGL's website at <http://www.assuredguaranty.com>, or will be provided upon request to Assured Guaranty Inc.: 1633 Broadway, New York, New York 10019, Attention: Communications Department (telephone (212) 974-0100). Except for the information referred to above, no information available on or through AGL's website shall be deemed to be part of or incorporated in this Official Statement.

Any information regarding AG included herein under the caption "NOTE INSURANCE – Assured Guaranty Inc." or included in a document incorporated by reference herein (collectively, the "AG Information") shall be modified or

superseded to the extent that any subsequently included AG Information (either directly or through incorporation by reference) modifies or supersedes such previously included AG Information. Any AG Information so modified or superseded shall not constitute a part of this Official Statement, except as so modified or superseded.

#### *Miscellaneous Matters*

AG makes no representation regarding the Notes or the advisability of investing in the Notes. In addition, AG has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding AG supplied by AG and presented under the heading "NOTE INSURANCE".

### **RATING**

S&P is expected to give the Notes the insured rating of "AA" (stable outlook). S&P is expected to assign such municipal rating to the Notes on the understanding that the standard municipal bond insurance policy of AG guaranteeing the payment of principal of and interest due with respect to the Notes will be issued and delivered by AG upon the issuance of the Notes (for further details see "NOTE INSURANCE"). The City has not requested that a rating be assigned to this issue. Moody's Investors Service, Inc. has rated certain outstanding long-term general obligations of the City "A1". Such rating reflects only the views of such organization and explanations of the significance of such rating may be obtained from the rating agency furnishing the same. Generally, a rating agency bases its rating on the information and materials furnished to it and on investigations, studies and assumptions of its own. There is no assurance that such rating will continue for any given period of time or that it will not be revised downward or withdrawn entirely by such rating agency, if in the judgment of such rating agency circumstances so warrant. Any such downward revision or withdrawal of such rating may have an adverse effect on the market price of the Notes.

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

### **TAX EXEMPTION**

Quarles & Brady LLP, Milwaukee, Wisconsin, Bond Counsel, will deliver a legal opinion with respect to the federal income tax exemption applicable to the interest on the Notes under existing law substantially in the following form:

"The interest on the Notes is excludable for federal income tax purposes from the gross income of the owners of the Notes. The interest on the Notes is not an item of tax preference for purposes of the federal alternative minimum tax imposed by Section 55 of the Internal Revenue Code of 1986, as amended (the "Code") on individuals; however, interest on the Notes is taken into account in determining "adjusted financial statement income" for purposes of computing the federal alternative minimum tax imposed on Applicable Corporations (as defined in Section 59(k) of the Code). The Code contains requirements that must be satisfied subsequent to the issuance of the Notes in order for interest on the Notes to be or continue to be excludable from gross income for federal income tax purposes. Failure to comply with certain of those requirements could cause the interest on the Notes to be included in gross income retroactively to the date of issuance of the Notes. The City has agreed to comply with all of those requirements. The opinion set forth in the first sentence of this paragraph is subject to the condition that the City comply with those requirements. We express no opinion regarding other federal tax consequences arising with respect to the Notes."

The interest on the Notes is not exempt from present Wisconsin income or franchise taxes.

Prospective purchasers of the Notes should be aware that ownership of the Notes may result in collateral federal income tax consequences to certain taxpayers. Bond Counsel will not express any opinion as to such collateral tax consequences. Prospective purchasers of the Notes should consult their tax advisors as to collateral federal income tax consequences.

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

### **Bond Premium**

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

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

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

### **DESIGNATION AS QUALIFIED TAX-EXEMPT OBLIGATIONS**

The Notes shall be 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.

### **CONTINUING DISCLOSURE**

In order to assist the Underwriter in complying with Rule 15c2-12 promulgated by the Securities and Exchange Commission (the "SEC"), pursuant to the Securities Exchange Act of 1934 (the "Rule"), the City shall covenant pursuant to the Parameters Resolution adopted by the Common Council to enter into an undertaking (the "Undertaking") for the benefit of holders including beneficial holders of the Notes to provide certain customarily prepared and publicly available financial information and operating data relating to the City annually to the Municipal Securities Rulemaking Board (the "MSRB"), and to provide notices of the occurrence of certain events enumerated in the Rule electronically or in the manner otherwise prescribed by the MSRB to the MSRB. **The Undertaking provides that the annual report will be filed not later than 270 days after the end of each fiscal year. The City's fiscal year ends December 31<sup>st</sup>.** The details and terms of the Undertaking, as well as the information to be contained in the annual report or the notices of material events, are set forth in the Continuing Disclosure Certificate to be executed and delivered by the City at the time the Notes are delivered. Such Certificate will be in substantially the form attached hereto as Appendix B. A failure by the City to comply with the Undertaking will not constitute an event of default on the Notes (although holders will have the right to obtain specific performance of the obligations under the Undertaking). Nevertheless, such a failure must be reported in accordance with the Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the Notes in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the Notes and their market price.

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

The City failed to timely file its audited financial statements for the year ended December 31, 2024. Except to the extent the preceding is deemed to be material, in the previous five years, the City has not failed to comply in all material respects with any previous undertakings under the Rule. The City has reviewed its continuing disclosure responsibilities to help ensure compliance in the future. The City has engaged Robert W. Baird & Co. Incorporated to serve as dissemination agent.

### **BOOK-ENTRY-ONLY SYSTEM**

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Notes. The Notes will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Note certificate will be issued for each maturity of the Notes, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

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

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

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

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

be provided directly to them.

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

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

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

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

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

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that City believes to be reliable, but City takes no responsibility for the accuracy thereof.

## LITIGATION

There is no controversy or litigation of any nature now pending or, to the knowledge of the City, threatened, restraining or enjoining the issuance, sale, execution or delivery of the Notes, or in any way contesting or affecting the validity of the Notes or any proceedings of the City taken with respect to the issuance or sale thereof.

## LEGAL MATTERS

Legal matters incident to the authorization and issuance of the Notes are subject to the unqualified approving legal opinion of Quarles & Brady LLP, Bond Counsel ("Bond Counsel"). Such opinion will be issued on the basis of the law existing at the time of the issuance of the Notes. A copy of such opinion will be available at the time of the delivery of the Notes.

Quarles & Brady LLP has also been retained by the City to serve as Disclosure Counsel to the City with respect to the Notes. Although, as Disclosure Counsel to the City, Quarles & Brady LLP has assisted the City with certain disclosure matters, Quarles & Brady LLP has not undertaken to independently verify the accuracy, completeness or sufficiency of this Official Statement or other offering material relating to the Notes and assumes no responsibility whatsoever nor shall have any liability to any other party for the statements or information contained or incorporated by reference in this Official Statement. Further, Quarles & Brady LLP makes no representation as to the suitability of the Notes for any investor.

Quarles & Brady LLP from time to time serves as counsel to the Underwriter with respect to issuers other than the City and transactions other than the issuance of the Notes.

## MUNICIPAL BANKRUPTCY

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

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

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

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

## MISCELLANEOUS

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

The execution and delivery of this Official Statement by the City Administrator/Clerk-Treasurer has been duly authorized by the City.

## AUTHORIZATION

This Official Statement has been approved for distribution to prospective purchasers and the Underwriter of the Notes. The City, acting through its Mayor and City Administrator/Clerk-Treasurer will provide to the Underwriter of the Notes at the time of delivery of the Notes, a certificate confirming that, to the best of its knowledge and belief, the Official Statement with respect to the Notes, together with any supplements thereto, at the time of acceptance of the execution of the Approving Certificate and at the time of delivery of the Notes, was true and correct in all material respects and did not at any time contain an untrue statement of a material fact or omit to state a material fact required to be stated, where necessary to make the statements in light of the circumstances under which they were made, not misleading.

**CITY OF BERLIN, WISCONSIN**

By /s/           Jessi Balcom          

City Administrator/Clerk-Treasurer

## **APPENDIX A**

### **BASIC FINANCIAL STATEMENTS AND RELATED NOTES**

#### **CITY OF BERLIN**

**Green Lake and Waushara Counties, Wisconsin**

**Basic Financial Statements and Related Notes  
For the year ended December 31, 2024**

**Hawkins Ash CPAs, LLP  
Manitowoc, Wisconsin**

*A copy of the City's Basic Financial Statements and Related Notes for the fiscal year ended December 31, 2024, including the accompanying independent auditor's report, is included as Appendix A to this Official Statement. Potential purchasers should read such financial statements in their entirety for more complete information concerning the City's financial position. Such financial statements have been audited by the Auditor, to the extent and for the periods indicated thereon. The City has not requested or engaged the Auditor to perform, and the Auditor has not performed, any additional examination, assessment, procedures or evaluation with respect to such financial statements since the date thereof, or relating to this official statement, nor has the City requested that the Auditor consent to the use of such financial statements in this Official Statement. Although the inclusion of the financial statements in this Official Statement is not intended to demonstrate the fiscal condition of the City since the date of the financial statements, in connection with the issuance of the Notes, the City represents that there has been no material adverse change in the financial position or results of operations of the City, nor has the City incurred any material liabilities, which would make such financial statements misleading.*

**APPENDIX B**

**FORM OF CONTINUING DISCLOSURE CERTIFICATE**

**APPENDIX C**

**FORM OF LEGAL OPINION**

**APPENDIX D**

**SPECIMEN MUNICIPAL BOND INSURANCE POLICY**

APPROVING CERTIFICATE

The undersigned Mayor and City Administrator/Clerk-Treasurer of the City of Berlin, Green Lake and Waushara Counties, Wisconsin (the "City"), hereby certify that:

1. Resolution. On May 12, 2026, the Common Council of the City adopted a resolution (the "Resolution") authorizing the issuance and establishing parameters for the sale of not to exceed \$2,000,000 General Obligation Promissory Notes of the City (the "Notes") to Robert W. Baird & Co. Incorporated (the "Purchaser") and delegating to us the authority to approve the Preliminary Official Statement, to approve the purchase proposal for the Notes, and to determine the details for the Notes within the parameters established by the Resolution.

2. Proposal; Terms of the Notes. On the date hereof, the Purchaser offered to purchase the Notes in accordance with the terms set forth in the Note Purchase Agreement between the City and the Purchaser attached hereto as Schedule I (the "Proposal"). The Proposal meets the parameters established by the Resolution and is hereby approved and accepted.

The Notes shall be issued in the aggregate principal amount of \$2,000,000, which is not more than the \$2,000,000 approved by the Resolution, and shall mature on March 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule II and incorporated herein by this reference. As compared to the schedule included in the Resolution, (a) the principal amount of each maturity or mandatory redemption amount may be increased or decreased by up to \$200,000 per maturity or mandatory redemption amount, (b) any maturity or mandatory redemption amount may be eliminated, at the option of the City, if the amount of such maturity or mandatory redemption amount is less than \$200,000 and (c) the aggregate principal amount of the Notes shall not exceed \$2,000,000 as set forth below:

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
03-01-2027	\$185,000	\$165,000
03-01-2028	165,000	165,000
03-01-2029	175,000	175,000
03-01-2030	180,000	185,000
03-01-2031	190,000	190,000
03-01-2032	200,000	200,000
03-01-2033	210,000	215,000
03-01-2034	225,000	225,000
03-01-2035	230,000	235,000
03-01-2036	240,000	245,000

The true interest cost on the Notes (computed taking the Purchaser's compensation into account) is 3.9033%, which is not in excess of 4.75%, as required by the Resolution.

3. Purchase Price of the Notes. The Notes shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of \$2,027,555.80, plus accrued interest, if any, to the date of delivery of the Notes, which is not less than 96.00% of the principal amount of the Notes, as required by the Resolution.

The difference between the initial public offering prices of the Notes provided by the Purchaser (\$2,099,646.00) and the purchase price to be paid to the City by the Purchaser (\$2,027,555.80) is \$72,090.20, or 3.60% of the principal amount of the Notes, which does not exceed 4.00% of the principal amount of the Notes. The portion of such amount representing Purchaser's compensation is \$30,000.00, or not more than 1.50% of the principal amount of the Notes. The amount representing other costs of issuance, including bond insurance premium, is \$42,090.20, which does not exceed 2.50% of the principal amount of the Notes.

4. Redemption Provisions of the Notes. The Notes maturing on March 1, 2036 are subject to redemption prior to maturity, at the option of the City, on March 1, 2034 or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, by lot, at the principal amount thereof, plus accrued interest to the date of redemption. The Proposal specifies that some of the Notes are subject to mandatory redemption. The terms of such mandatory redemption are set forth in an attachment hereto as Schedule MRP and incorporated herein by this reference.

5. Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same respectively falls due, the full faith, credit and taxing powers of the City have been irrevocably pledged and there has been levied on all of the taxable property in the City, pursuant to the Resolution, a direct, annual irrepealable tax in an amount and at the times sufficient for said purpose. Such tax shall be for the years and in the amounts set forth on the debt service schedule attached hereto as Schedule III.

6. Preliminary Official Statement. The Preliminary Official Statement with respect to the Notes is hereby approved and deemed "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.

7. First Interest Payment. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2027.

8. Approval. This Certificate constitutes our approval of the Proposal, and the principal amount, definitive maturities, interest rates, purchase price and redemption provisions for the Notes and the direct annual irrevocable tax levy to repay the Notes, in satisfaction of the parameters set forth in the Resolution.

IN WITNESS WHEREOF, we have executed this Certificate on May 20, 2026 pursuant to the authority delegated to us in the Resolution.

Signed by:  
*Catrina Burgess*  
8ECE619AB42A0...  
Catrina Burgess  
Mayor

Signed by:  
*Jessi Balcom*  
8BC479E0B1C42E...  
Jessi Balcom  
City Administrator/Clerk-Treasurer

SCHEDULE I TO APPROVING CERTIFICATE

Proposal

To be provided by the Purchaser and incorporated into the Certificate.

(See Attached)

## NOTE PURCHASE AGREEMENT

May 20, 2026



Ms Catrina Burgess, Mayor  
and Members of the Common Council  
City of Berlin  
108 North Capron Street  
Berlin, WI 54923

Dear Ms Burgess and Members of the Common Council:

Robert W. Baird & Co. Incorporated (the "Underwriter") hereby offers to enter into this Note Purchase Agreement (the "Agreement") with City of Berlin (the "Issuer") for the purchase by the Underwriter and sale by the Issuer of all its \$2,000,000.00 General Obligation Promissory Notes (the "Securities"), to be dated June 10, 2026. This offer is made subject to acceptance by the Issuer on May 20, 2026. The Securities shall mature, bear interest at the rates, have such terms and be payable at the times, all as set forth in Exhibit A attached hereto. The authorization to issue the Securities and the establishment of parameters therefore was provided by a resolution dated May 12, 2026 (the "Resolution").

Upon the terms and conditions and upon the basis of the representations herein set forth, the Underwriter hereby agrees to purchase from the Issuer and the Issuer hereby agrees to sell to the Underwriter, all (but not less than all) the Securities, at a price of \$2,027,555.80 (representing the principal amount of the Securities, plus original issue premium of \$99,646.00, less underwriter's discount of \$72,090.20), plus accrued interest, if any, from the dated date to the date of Closing (as defined below). The underwriter's discount will include \$42,090.20 of costs of issuance to be paid by the Underwriter on behalf of the Issuer.

The closing shall occur on June 10, 2026, at a time to be determined, or on such other date mutually agreeable to the Issuer and the Underwriter (the "Closing"). The Securities will be delivered as fully registered bonds, bearing proper CUSIP numbers, and registered in the name of Cede & Co., as nominee of The Depository Trust Company, which will act as securities depository for the Securities.

The Issuer confirms that the Preliminary Official Statement (including any addenda or amendments thereto) delivered to the Underwriter was and hereby is "deemed final" as of its date by the Issuer for purposes of Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule"), and the Issuer consented to its distribution and use by the Underwriter prior to the date hereof in connection with the public offering and sale of the Securities.

The Securities are being purchased subject to satisfaction of the following conditions at Closing:

1. The Issuer agrees to take such action as necessary so that the Underwriter will be in receipt of a final Official Statement (the "Official Statement") within seven (7) business days after the date hereof and in sufficient time to accompany any confirmation that requests payment from any customer, and in sufficient quantity to comply with paragraph (b)(4) of the Rule and applicable rules of the Municipal Securities Rulemaking Board (the "MSRB"). The Issuer hereby authorizes and approves the Official Statement and consents to the use and distribution of the Official Statement by the Underwriter in connection with the public offering and sale of the Securities. At the time of or prior to the Closing, the Underwriter will file, or cause to be filed, the Official Statement with the MSRB.
2. If applicable, the current rating on the Securities or on the insurer of the Securities shall not have been lowered, put on negative outlook, suspended or withdrawn by an applicable credit ratings agency.
3. Bond Counsel shall provide an unqualified approving opinion in form and substance satisfactory to the Underwriter.
4. The Issuer shall execute and deliver a written undertaking to provide ongoing disclosure for the benefit of holders of the Securities as required by the Rule, subject to any applicable exemptions under the Rule.
5. The Issuer shall deliver true and complete copies of the Resolution authorizing the issuance and sale of the Securities, which shall be in full force and effect.
6. The Issuer shall deliver one or more closing, compliance, tax and other certificates from its duly authorized representatives as the Underwriter may reasonably request.

7. The Underwriter has not cancelled their obligation to purchase the Securities or terminated this Agreement by written notice to the Issuer following the occurrence, escalation or existence of the following events as of the Closing: (a) any legislation or development adversely affecting the legality of the issuance, sale or delivery of the Securities or the tax treatment of interest to be received on the Securities; (b) any outbreak or escalation of hostilities, a declaration of war by the United States, a national emergency or other national or international calamity or crisis materially affecting the financial markets of the United States or elsewhere; (c) a material disruption in securities settlement, payment or clearance services affecting the Securities or the ability of the Underwriter to enforce contracts for the sale of the Securities, or a new restriction on transactions in securities materially affecting the market for securities (including the imposition of any limitation on interest rates) or extension of credit by, or a charge to the net capital requirements of underwriters; (d) a general banking moratorium shall have been declared by authorities having jurisdiction and be in force; (e) a general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction; (f) an event or circumstance that either makes untrue or incorrect in any material respect any statement or information contained in the Official Statement or is not reflected in the Official Statement but should be reflected therein in order to make the statements contained therein not misleading in any material respect; (g) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction, to the effect that the issuance, offering or sale of the Securities, including any underlying obligations as contemplated by this Agreement or by the Official Statement, or any document related to the issuance, offering or sale of Securities, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act and the Resolution.

The Underwriter agrees to assist the Issuer in establishing the issue price of the Securities and shall execute and deliver to the Issuer at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Issuer and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Securities.

The Issuer will treat the first price at which 10% of each maturity of the Securities (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Note Purchase Agreement, the Underwriter shall report to the Issuer the price or prices at which it has sold to the public each maturity of Securities. If at that time the 10% test has not been satisfied as to any maturity of the Securities, the Underwriter agrees to promptly report to the Issuer the prices at which it sells the unsold Securities of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Securities of that maturity or until all Securities of that maturity have been sold to the public.

The Underwriter confirms that any selling group agreement and any retail distribution agreement relating to the initial sale of the Securities to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, to

- (A) report the prices at which it sells to the public the unsold Securities of each maturity allotted to it until it is notified by the Underwriter that either the 10% test has been satisfied as to the Securities of that maturity or all Securities of that maturity have been sold to the public and

(B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter. The Issuer acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Securities to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the Securities to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The Issuer further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Securities.

The Issuer agrees to indemnify and hold harmless the Underwriter against any and all losses, claims, damages, expenses or liabilities incurred by the Underwriter that arise out of or are based upon any untrue statement or alleged untrue statement of a material fact made in the Preliminary Official Statement or Official Statement or which arise out of or are based upon the omission or alleged omission to state in such connection a material fact required to be stated therein or necessary in order to make the statements made therein not misleading in light of the circumstances under which they are made.

The Underwriter shall be responsible for paying all costs of issuance of the Securities.

The Issuer acknowledges and agrees that the purchase and sale of the Securities pursuant to this Agreement is an arm's-length commercial transaction between the Issuer and the Underwriter, acting solely as a principal and not as a municipal advisor, financial advisor or agent of the Issuer. The Underwriter has not assumed a financial advisory responsibility in favor of the Issuer with respect to the offering of the Securities or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the Issuer on other matters) or any other obligation to the Issuer except the obligations expressly set forth in this Agreement, it being the Issuer's understanding that a financial advisory relationship shall not be deemed to exist when, in the course of acting as an underwriter, a broker, dealer or municipal securities dealer, a person renders advice to an issuer, including advice with respect to the structure, timing, terms and other similar matters concerning a new issue of municipal securities.

Unlike a municipal advisor or financial advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities law and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests. Although MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors, the Underwriter's primary role is to purchase the Securities with a view to distribution and it has financial and other interests that differ from those of the Issuer. The Underwriter has a duty to purchase the Securities from the Issuer at a fair and reasonable price, but must balance that duty to sell the Securities to investors at prices that are fair and reasonable. The Underwriter has reviewed the Official Statement for the Securities in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the transaction.

The Underwriter's compensation in the form of a fee or discount from the public offering price is contingent on the closing of the Offering. Such compensation that is contingent on the closing of a transaction or the size of a transaction presents a conflict of interest because it may cause the Underwriter to recommend a transaction that is unnecessary or to recommend that the transaction be larger than is necessary.

Very truly yours,

ROBERT W. BAIRD & CO. INCORPORATED

By: Bradley D. Viegut

Bradley D. Viegut, Managing Director

Date: May 20, 2026

ACCEPTED:

City of Berlin

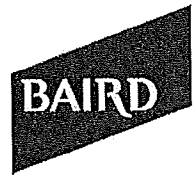
By: Catrina Burgess  
SIGNED BY: BECEFE610AB424A0...  
Catrina Burgess, Mayor

Date: May 20, 2026

By: Jessi Balcom  
SIGNED BY: 00C478E08C1C42F...  
Jessi Balcom, City Administrator/Clerk-Treasurer

Date: May 20, 2026

*Exhibit A - Debt Service Schedule*



Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/10/2026					
03/01/2027	165,000	5.000%	69,020	234,020	
09/01/2027			43,475	43,475	277,495
03/01/2028	165,000	5.000%	43,475	208,475	
09/01/2028			39,350	39,350	247,825
03/01/2029	175,000	5.000%	39,350	214,350	
09/01/2029			34,975	34,975	249,325
03/01/2030	185,000	5.000%	34,975	219,975	
09/01/2030			30,350	30,350	250,325
03/01/2031	190,000	5.000%	30,350	220,350	
09/01/2031			25,600	25,600	245,950
03/01/2032	200,000	5.000%	25,600	225,600	
09/01/2032			20,600	20,600	246,200
03/01/2033	215,000	5.000%	20,600	235,600	
09/01/2033			15,225	15,225	250,825
03/01/2034	225,000	5.000%	15,225	240,225	
09/01/2034			9,600	9,600	249,825
03/01/2035	235,000	4.000%	9,600	244,600	
09/01/2035			4,900	4,900	249,500
03/01/2036	245,000	4.000%	4,900	249,900	
09/01/2036					249,900
	2,000,000		517,170	2,517,170	2,517,170

\*Denotes term bond

*Exhibit B - Underwriter's Certificate*

City of Berlin, Wisconsin  
\$2,000,000  
General Obligation Promissory Notes,  
dated June 10, 2026

**UNDERWRITER'S CERTIFICATE**

The undersigned, on behalf of Robert W. Baird & Co. Incorporated ("Baird"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Notes").

1. ***Sale of the Notes.*** As of the date of this certificate, for each Maturity of the Notes, the first price at which at least 10% of such Maturity of the Notes was sold to the Public is the respective price listed in Schedule A.

2. ***Bond Insurance.***

(a) The Municipal Bond Insurance Policy (the "Bond Insurance Policy") issued by Assured Guaranty Inc. (the "Bond Insurer") was essential in marketing the Notes at the rates and prices at which they were marketed and the absence of the Bond Insurance Policy would have had a material adverse effect on the interest rates at which the Notes were sold.

(b) We are paying a premium of \$6,544.64 (the "Bond Insurance Premium") to the Bond Insurer for its Bond Insurance Policy.

(c) In our opinion, the Bond Insurance Premium paid to the Bond Insurer for its Bond Insurance Policy is a reasonable arm's-length charge for the transfer of credit risk which the Bond Insurance Policy represents.

(d) In our opinion, the present value of the Bond Insurance Premium is less than the present value of the interest on the Notes reasonably expected to be saved as a result of the Bond Insurance Policy. In making this determination present values were computed by using the yield on the Notes (determined with regard to the Bond Insurance Premium) as the discount rate.

3. ***Defined Terms.***

(a) "City" means the City of Berlin, Green Lake and Waushara Counties, Wisconsin.

(b) "Maturity" means Notes with the same credit and payment terms. Notes with different maturity dates, or Notes with the same maturity date but different stated interest rates, are treated as separate Maturities.

(c) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(d) "Underwriter" means (i) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Notes to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Notes to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Notes to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Baird's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. Baird understands that the foregoing information will be relied upon by the City with respect to certain of the representations set forth in the Tax Exemption Certificate and compliance with the federal income tax rules affecting the Notes, and by Quarles & Brady LLP, Bond Counsel, in connection with rendering its opinion that the interest on the Notes is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G and other federal income tax advice that it may give to the City from time to time relating to the Notes.

ROBERT W. BAIRD & CO. INCORPORATED

By: \_\_\_\_\_

Name: \_\_\_\_\_

Dated: June 10, 2026

SCHEDULE A  
TO  
UNDERWRITER'S CERTIFICATE

SALE PRICES

(See Attached)



NOTES PRICING

City of Berlin (AA AG Insured / Non-Rated)  
 General Obligation Promissory Notes - FINAL  
 BQ; Callable 3/1/2034 or Any Date Thereafter

Note Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Notes:									
	03/01/2027	165,000	5.000%	3.210%	101.267				2,090.55
	03/01/2028	165,000	5.000%	3.190%	103.009				4,964.85
	03/01/2029	175,000	5.000%	3.240%	104.550				7,962.50
	03/01/2030	185,000	5.000%	3.300%	105.907				10,927.95
	03/01/2031	190,000	5.000%	3.390%	106.969				13,241.10
	03/01/2032	200,000	5.000%	3.460%	107.930				15,860.00
	03/01/2033	215,000	5.000%	3.540%	108.664				18,627.60
	03/01/2034	<u>225,000</u>	5.000%	3.590%	109.433				<u>21,224.25</u>
		1,520,000							94,898.80
Term Due 2036:									
	03/01/2035	235,000	4.000%	3.850%	100.989 C	3.876%	03/01/2034	100.000	2,324.15
	03/01/2036	<u>245,000</u>	4.000%	3.850%	100.989 C	3.876%	03/01/2034	100.000	<u>2,423.05</u>
		480,000							4,747.20
		<u>2,000,000</u>							<u>99,646.00</u>

Dated Date	06/10/2026	
Delivery Date	06/10/2026	
First Coupon	03/01/2027	
Par Amount	2,000,000.00	
Premium	99,646.00	
Production	2,099,646.00	104.982300%
Underwriter's Discount	(30,000.00)	(1.500000%)
Cost of Issuance	(32,410.56)	(1.620528%)
Bond Insurance	(9,679.64)	(0.483982%)
Purchase Price	2,027,555.80	101.377790%
Accrued Interest		
Net Proceeds	2,027,555.80	

SCHEDULE II TO APPROVING CERTIFICATE

Pricing Summary

To be provided by the Purchaser and incorporated into the Certificate.

(See Attached)



NOTES PRICING

City of Berlin (AA AG Insured / Non-Rated)  
 General Obligation Promissory Notes - FINAL  
 BQ; Callable 3/1/2034 or Any Date Thereafter

Note Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
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	03/01/2030	185,000	5.000%	3.300%	105.907				10,927.95
	03/01/2031	190,000	5.000%	3.390%	106.969				13,241.10
	03/01/2032	200,000	5.000%	3.460%	107.930				15,860.00
	03/01/2033	215,000	5.000%	3.540%	108.664				18,627.60
	03/01/2034	<u>225,000</u>	5.000%	3.590%	109.433				<u>21,224.25</u>
		1,520,000							94,898.80
Term Due 2036:									
	03/01/2035	235,000	4.000%	3.850%	100.989 C	3.876%	03/01/2034	100.000	2,324.15
	03/01/2036	<u>245,000</u>	4.000%	3.850%	100.989 C	3.876%	03/01/2034	100.000	<u>2,423.05</u>
		480,000							4,747.20
		<u>2,000,000</u>							<u>99,646.00</u>

Dated Date	06/10/2026	
Delivery Date	06/10/2026	
First Coupon	03/01/2027	
Par Amount	2,000,000.00	
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Cost of Issuance	(32,410.56)	(1.620528%)
Bond Insurance	(9,679.64)	(0.483982%)
Purchase Price	2,027,555.80	101.377790%
Accrued Interest		
Net Proceeds	2,027,555.80	

SCHEDULE III TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

To be provided by the Purchaser and incorporated into the Certificate.

(See Attached)



NOTES DEBT SERVICE

City of Berlin (AA AG Insured / Non-Rated)  
 General Obligation Promissory Notes - FINAL  
 BQ; Callable 3/1/2034 or Any Date Thereafter

Dated Date 06/10/2026  
 Delivery Date 06/10/2026

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/10/2026					
03/01/2027	165,000	5.000%	69,020	234,020	
09/01/2027			43,475	43,475	277,495
03/01/2028	165,000	5.000%	43,475	208,475	
09/01/2028			39,350	39,350	247,825
03/01/2029	175,000	5.000%	39,350	214,350	
09/01/2029			34,975	34,975	249,325
03/01/2030	185,000	5.000%	34,975	219,975	
09/01/2030			30,350	30,350	250,325
03/01/2031	190,000	5.000%	30,350	220,350	
09/01/2031			25,600	25,600	245,950
03/01/2032	200,000	5.000%	25,600	225,600	
09/01/2032			20,600	20,600	246,200
03/01/2033	215,000	5.000%	20,600	235,600	
09/01/2033			15,225	15,225	250,825
03/01/2034	225,000	5.000%	15,225	240,225	
09/01/2034			9,600	9,600	249,825
03/01/2035	235,000	4.000%	9,600	244,600	
09/01/2035			4,900	4,900	249,500
03/01/2036	245,000	4.000%	4,900	249,900	
09/01/2036					249,900
	2,000,000		517,170	2,517,170	2,517,170

SCHEDULE MRP

Mandatory Redemption Provision

The Notes due on March 1, 2036 (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 March 1 of each year the respective amount of Term Bonds specified below:

For the Term Bonds Maturing on March 1, 2036

<u>Redemption Date</u>	<u>Amount</u>
03/01/2035	\$235,000
03/01/2036	245,000 (maturity)

### Certificate Of Completion

Envelope Id: D79901F2-0985-83B0-8084-D11315FFDEDC  
Subject: Docusign: Berlin, C of - 26 GOPNs - Approving Certificate  
Source Envelope:  
Document Pages: 19 Signatures: 4  
Certificate Pages: 5 Initials: 0  
AutoNav: Enabled  
Envelope Stamping: Enabled  
Time Zone: (UTC-06:00) Central Time (US & Canada)

Status: Completed

Envelope Originator:  
John Narloch  
411 E. Wisconsin Ave.  
Milwaukee, WI 53202  
johnny.narloch@quarles.com  
IP Address: 207.166.139.126

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johnny.narloch@quarles.com

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### Signer Events

Catrina Burgess  
mayor@cityofberlin.wi.gov  
Security Level: Email, Account Authentication  
(None)

### Signature

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Signature Adoption: Pre-selected Style  
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2600:1008:b332:c5fb:5425:dce:26dd:dd07  
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Jessi Balcom  
cityadministrator@cityofberlin.wi.gov  
Security Level: Email, Account Authentication  
(None)

Signed by:  
  
98C478E08C1C42F...

Signature Adoption: Pre-selected Style  
Using IP Address: 97.94.35.50

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### Signature

### Timestamp

### Editor Delivery Events

### Status

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### Agent Delivery Events

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### Timestamp

### Intermediary Delivery Events

### Status

### Timestamp

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### Status

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### Status

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Brad Viegut  
BViegut@rwbaird.com  
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dolson@rwbaird.com  
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David.Groose@quarles.com  
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Jeff.Peelen@quarles.com  
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mmccrea@rwbaird.com  
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**Notary Events**

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**Envelope Summary Events**

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**Timestamps**

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### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

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Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

#### **How to contact Quarles & Brady LLP:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [daniel.miller@quarles.com](mailto:daniel.miller@quarles.com)

#### **To advise Quarles & Brady LLP of your new email address**

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at [daniel.miller@quarles.com](mailto:daniel.miller@quarles.com) and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

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- ii. send us an email to [daniel.miller@quarles.com](mailto:daniel.miller@quarles.com) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Quarles & Brady LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Quarles & Brady LLP during the course of your relationship with Quarles & Brady LLP.



411 East Wisconsin Avenue  
Suite 2400  
Milwaukee, Wisconsin 53202-4428  
414.277.5000  
Fax 414.271.3552  
www.quarles.com

Attorneys at Law in  
Chicago  
Denver  
Indianapolis  
Madison  
Milwaukee  
Minneapolis  
Naples  
Phoenix  
St. Louis  
San Diego  
Tampa  
Tucson  
Washington, D.C.

May 20, 2026

VIA EMAIL

Jessi Balcom  
City Administrator/Clerk-Treasurer  
City of Berlin  
108 North Capron Street  
Berlin, WI 54923

Scope of Engagement Re: Proposed Issuance of \$2,000,000 City of Berlin (the "City")  
General Obligation Promissory Notes (the "Securities")

Dear Jessi:

We are pleased to be working with you again as the City's bond counsel and disclosure counsel. Thank you for your confidence in us.

The purpose of this letter is to set forth the role we propose to serve and responsibilities we propose to assume as bond counsel and disclosure counsel in connection with the issuance of the above-referenced Securities. If you have any questions about this letter or the services we will provide, or if you would like to discuss modifications, please contact me.

Role of Bond Counsel

Our bond counsel engagement is a limited, special counsel engagement. Bond counsel is engaged as a recognized independent expert whose primary responsibility is to render an objective legal opinion with respect to the authorization and issuance of municipal obligations. If you desire additional information about the role of bond counsel, we would be happy to provide you with a copy of a brochure prepared by the National Association of Bond Lawyers.

As bond counsel we will: examine applicable law; prepare authorizing and closing documents; consult with the parties to the transaction, including the City's financial advisor or underwriter or placement agent, prior to the issuance of the Securities; review certified proceedings; and undertake such additional duties as we deem necessary to render the bond counsel opinion described below. As bond counsel, we do not advocate the interests of the City or any other party to the transaction. We assume that the parties to the transaction will retain such counsel as they deem necessary and appropriate to represent their interests in this transaction.

QB\102163848.1

Subject to the completion of proceedings to our satisfaction, we will render our opinion that:

- 1) the Securities are valid and binding general obligations of the City;
- 2) all taxable property in the territory of the City is subject to ad valorem taxation without limitation as to rate or amount to pay the Securities; and
- 3) the interest paid on the Securities will be excludable from gross income for federal income tax purposes (subject to certain limitations which may be expressed in the opinion).

The bond counsel opinion will be executed and delivered by us in written form on the date the Securities are exchanged for their purchase price (the "Closing") and will be based on facts and law existing as of its date. In rendering the bond counsel opinion, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation.

A form of our bond counsel opinion and a form of a Continuing Disclosure Certificate (which we may prepare) may be included in the Official Statement or other disclosure document for the Securities.

#### Role of Disclosure Counsel

Our disclosure counsel engagement is similarly a limited, special counsel engagement. As disclosure counsel, we will review the disclosure document prepared in connection with the sale of the Securities, namely the Official Statement, Private Placement Memorandum, or similar documents (the "City's Offering Document"). It is the City's responsibility to verify the information contained in the materials provided to us or confirmed for us by the City. We will not undertake an independent investigation to verify the accuracy or completeness of this information, beyond reviewing the materials provided to us or confirmed for us by the City. Nor will we render any opinion or make any representation as to the suitability of the Securities for investment by any investor.

In our capacity as the City's disclosure counsel, we will review the City's Offering Document and undertake due diligence with respect to the material representations therein so that we may provide the negative assurance letter described in the following paragraph. Our due diligence will consist of reviewing materials provided to us or confirmed for us by the City; reviewing the City's responses to questions posed in a due diligence questionnaire; assisting the City in its review of its continuing disclosure compliance in the last five years, if applicable (although the City is ultimately responsible for this review and such compliance); and discussing the City's Offering Document with the City and Robert W. Baird & Co. Incorporated, Milwaukee, Wisconsin ("Baird"). We may also maintain the materials provided to us or confirmed for us by the City in our files, and we expect to share certain of those materials with Baird, for its files.

Subject to satisfactory completion of our due diligence, we will provide the City with a negative assurance letter that:

based on our review of the City's Offering Document, our examination of certain materials provided by the City and its representatives, and our participation in conferences and conversations with the City and its representatives, no information has come to the attention of the attorneys in our firm rendering legal services in connection with the matter that has caused them to believe that the Preliminary Official Statement contained as of its date or the Final Official Statement contained as of its date or contains as of the date hereof any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading; provided, however, we do not express any belief with respect to any financial and statistical data and forecasts, projections, numbers, estimates, assumptions and expressions of opinion, information about bond insurers, or any information regarding the Depository Trust Company and the book-entry system for the Securities contained or incorporated by reference in the City's Offering Document and its appendices, which we expressly exclude from the scope of this paragraph.

If requested, we may also provide Baird with a separate letter allowing it to rely on the above-described negative assurance letter.

Please note that our negative assurance letter is not a guarantee; although we expect our above-described due diligence review to assist the City in identifying, confirming and presenting potentially material information, neither our participation in the financing nor our provision of the above-described negative assurance letter will relieve the City of its obligations under the federal securities laws. As noted above, ultimate responsibility for disclosing to potential purchasers of the Securities all City information material to their investment decision rests with the City.

Limitations on Scope of Engagement; No Financial Advice; Conclusion of Representation

All matters and responsibilities other than those expressly set forth above are outside the scope of our engagement as the City's bond counsel and disclosure counsel. These include, without limitation, any obligation to any underwriter, placement agent or financial advisor involved with the issuance of the Securities, other than providing a reliance letter as described above, if applicable. In particular we wish to note that this engagement does not entail any responsibility for us to review matters or provide advice to any party with respect to such matters as the rules promulgated by the Municipal Securities Rulemaking Board ("MSRB"), "blue sky" securities law matters, or other general securities law matters pertaining to any party's status as a broker-dealer or municipal advisor.

Further, we are neither qualified nor engaged to provide financial advice, and hence we will make no representation whatsoever about the suitability of the Securities for purchase by investors, the desirability of the proposed plan of finance, the feasibility of the project(s) financed or refinanced by the Securities, or any such related matters.

Our responsibilities as bond counsel and disclosure counsel will be concluded with respect to this financing upon the delivery of our bond counsel opinion and negative assurance letter, respectively. Please note that, unless separately engaged, we will not provide any advice to the City on post-closing matters including, without limitation, (i) actions necessary to ensure that interest paid on the Securities will continue to be excluded from gross income for federal income tax purposes, (ii) regulatory surveys or audits of the Securities, or (iii) actions necessary to comply with the continuing disclosure requirements applicable to the Securities.

#### Diversity of Practice; Consent to Unrelated Engagements

Because of the diversity of practice of our firm, the firm may be asked to represent other clients in matters adverse to the City, for example, in zoning, licensing, land division, real estate, property tax or other matters which are unrelated to our bond counsel and disclosure counsel work. Ethical requirements require that we obtain the City's consent to such representations. We do not represent you in legal matters regularly, although we may be called upon for special representation occasionally, and our bond counsel and disclosure counsel work does not usually provide us information that will be disadvantageous to you in other representations. We do not believe that such representations of others would adversely affect our relationship with you, and we have found that local governments generally are agreeable to the type of unrelated representation described above. Your approval of this letter will serve to confirm that the City consents and agrees to our representation of other present or future clients in matters adverse to the City which are not substantially related to the borrowing and finance area or any other area in which we have agreed to serve it. We agree, however, that your prospective consent to conflicting representation contained in this paragraph shall not apply in any instance where, as a result of our representation of the City, we have obtained proprietary or other confidential information, that, if known to the other client, could be used by that client to your material disadvantage. We will not disclose to the other client(s) any confidential information received during the course of our representation of the City. If you have any questions or would like to discuss this consent further, please call us.

We also want to advise you that from time to time we represent financial advisors, placement agents and underwriters of municipal obligations. In transactions that are not related to the issuance of the Securities and our role as bond counsel and disclosure counsel, we have served and presently serve as counsel to Baird. We expect to be asked to represent advisors, agents and underwriters, including Baird, in future transactions that are similarly unrelated to the issuance of the Securities and our engagement as bond counsel and disclosure counsel. We do not believe that our representation of such clients on unrelated matters will in any way limit our representation of the City. By engaging our services under the terms of this letter, the City consents to our firm undertaking representations of such clients on unrelated matters as described above now and in the future.

### Fees

Based upon: (i) our current understanding of the terms, structure, size and schedule of the financing, (ii) the duties we will undertake pursuant to this letter, (iii) the time we anticipate devoting to the financing, and (iv) the responsibilities we assume, we estimate that our fee will be \$16,500 for our services as bond counsel, and \$10,530 for our services as disclosure counsel. Such fee and expenses may vary: (i) if the principal amount of Securities actually issued differs significantly from the amount stated above, (ii) if material changes in the structure of the financing occur, or (iii) if unusual or unforeseen circumstances arise which require a significant increase in our time, expenses or responsibility. If at any time we believe that circumstances require an adjustment of our original fee estimate, we will consult with you. It is our understanding that our fee will be paid out of proceeds of the Securities at Closing.

If, for any reason, the financing is not consummated or is completed without the rendition of our opinion as bond counsel or the negative assurance letter as disclosure counsel, we will expect to be compensated at our normal hourly rates for time actually spent, plus out-of-pocket expenses. Our fee is usually paid either at the Closing out of proceeds of the Securities or pursuant to a statement rendered shortly thereafter. We customarily do not submit any statement until the Closing unless there is a substantial delay in completing the financing.

### Terms of Engagement

Either the City or Quarles & Brady may terminate the engagement at any time for any reason by written notice, subject on our part to applicable rules of professional conduct. If the City terminates our services, the City is responsible for promptly paying us for all fees, charges, and expenses incurred before the date we receive termination. We reserve the right to withdraw from representing the City if, among other things, the City fails to honor the terms of this engagement letter – including the City's failing to pay our bills, the City's failing to cooperate or follow our advice on a material matter, or our becoming aware of any fact or circumstance that would, in our view, render our continuing representation unlawful or unethical.

Unless previously terminated, our representation will terminate when we send to the City (or its representative) our final bill for services rendered. If the City requests, we will promptly return the City's original papers and property to you, consistent with our need to ensure payment of any outstanding bills. We may retain copies of the documents. We will keep our own files, including attorney work product, pertaining to our representation of the City. For various reasons, including the minimization of unnecessary storage expenses, we may destroy or otherwise dispose of documents and materials a reasonable time after termination of the engagement.

### City Responsibilities

We will provide legal counsel and assistance to the City in accordance with this letter and will rely upon information and guidance the City and its personnel provide to us. We will keep

the City reasonably informed of progress and developments, and respond to the City's inquiries. To enable us to provide the services set forth in this letter, the City will disclose fully and accurately all facts and keep us apprised of all developments relating to this matter. The officers and agents of the City will review the City's Offering Document, participate in a due diligence conference to review the City's Offering Document and provide a certificate as to the accuracy and completeness of the City's Offering Document stating that it does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein not misleading. The City agrees to pay our bills for services and expenses in accordance with this engagement letter. The City will also cooperate fully with us and be available to attend meetings, conferences, hearings and other proceedings on reasonable notice, and stay fully informed on all developments relating to this matter.

#### Limited Liability Partnership

Our firm is a limited liability partnership ("LLP"). Because we are an LLP, no partner of the firm has personal liability for any debts or liabilities of the firm except as otherwise required by law, and except that each partner can be personally liable for his or her own malpractice and for the malpractice of persons acting under his or her actual supervision and control. As an LLP we are required by our code of professional conduct to carry at least \$10,000,000 of malpractice insurance; currently, we carry coverage with limits substantially in excess of that amount. Please call me if you have any questions about our status as a limited liability partnership.

#### Conclusion and Request for Signed Copy

If the foregoing terms of this engagement are acceptable to you, please so indicate by returning a copy of this letter dated and signed by an appropriate officer, retaining the original for your files. If we do not hear from you within thirty (30) days, we will assume that these terms are acceptable to you, but we would prefer to receive a signed copy of this letter from you.

Jessi Balcom  
May 20, 2026  
Page 7

If you have any questions, please do not hesitate to contact me at (414) 277-5773 at any time. We are looking forward to working with you and the City in this regard.

Very truly yours,

QUARLES & BRADY LLP



Jeffrey D. Peelen

DRG:TAB  
#150065.00021

cc: Brad Viegut (via email)  
Emily Timmerman (via email)  
Matthew McCrea (via email)  
Danielle Olson (via email)  
David R. Groose (via email)  
Tracy Berrones (via email)  
Alex Gore (via email)  
Peggy Hintz (via email)

Accepted and Approved:

CITY OF BERLIN

By: Jessi Balcom  
Its: City Administrator  
Title

Date: 5.20.2026

**CITY OF BERLIN  
COMMITTEE OF THE WHOLE MEETING  
STAFF REPORT**

**TO:** Common Council  
**FROM:** Jessi Balcom, City Administrator  
**AGENDA ITEM:** Development Agreement – TID 17 Incentive Program with Adam Ewald for Parcel No. 206-01830-1209 (future address of 388 & 392 Canal Street) for a duplex development.  
**MEETING DATE:** June 2, 2026

**BACKGROUND**

In December of 2025 the Council approved a template Development Agreement for single family and duplex, single lot projects, to be utilized for the Tax Increment District #17 vacant lot development incentive program.

The program offers an incentive payment of up to 50% of the tax increment generated by a new home for three consecutive years following the completion of the build, but not more than 5 years from the issuance of a building permit (not to exceed the life of TID 17) of up to \$10,000 per housing unit (one housing unit/single family maximum incentive of \$10,000 or two housing units/duplex maximum incentive of \$20,000) for a new home constructed within TID 17.

Adam Ewald has requested to move forward with a Development Agreement through the incentive program for Parcel No. 206-01830-1209 (future address of 388 & 392 Canal Street). The agreement is attached, as well as drawings of the proposed duplex.

**MOTION**

Motion to recommend to Common Council approval of the Development Agreement for a duplex project utilizing the Tax Increment District #17 vacant lot development incentive program.

DEVELOPMENT AGREEMENT – TID 17 INCENTIVE PROGRAM  
(Tax Incremental District No. 17)

THIS DEVELOPMENT AGREEMENT (this "Agreement") is entered into as of the 30<sup>th</sup> day of April \_\_\_\_\_, 2026 between the **City of Berlin, Wisconsin**, a Wisconsin municipal corporation (the "City"), and Adam Ewald (the "Developer").

WHEREAS, the City has established Tax Incremental District No. 17 (the "District"), which includes the Property, and has adopted a project plan for the District (as may be amended, the "Project Plan") to finance certain project costs and development incentives within the District as permitted under Wis. Stats. Section 66.1105; and

WHEREAS, the Developer owns all of the land located within the District described on Exhibit A hereto (the "Property"); and

WHEREAS, the Developer will develop construction plans, site plans and other construction documents (collectively, the "Plans") for the construction of a single family or duplex residential project at the Property (the "Project"); and

WHEREAS, the Developer would not undertake the Project without the incentives and agreements of the City as set forth herein.

NOW, THEREFORE, the City and the Developer, in consideration of the terms and conditions contained in this Agreement and for other good and valuable consideration, receipt of which is hereby acknowledged, agree as follows:

**1. DEVELOPER OBLIGATIONS.**

(a) Recordation of Development Agreement. The Developer shall record this Agreement executed by both the Developer and the City, to be recorded with the Register of Deeds for Green Lake County, Wisconsin.

(b) Construction of the Project. The Developer shall, subject to receipt of all necessary governmental approvals, construct and pay all costs of the Project on the Property. The Project to be constructed upon the Property and its uses shall be in conformity with the City approved Plans and in compliance with all applicable municipal ordinances of the City. The Project must be completed to the satisfaction of the City Administrator and ready for occupancy within 24 months of the issuance of a building permit. Neither the establishment of the District nor this Agreement shall obligate the City to grant variances, exceptions, or conditional use permits. All improvements to the Property shall be private improvements completed at the sole cost and expense of the Developer. The City shall not be responsible for any improvements of the Property. Developer shall comply with Section 3(b) of this Agreement.

(c) Additional Improvements. The Developer hereby agrees that if, at any time after plan approval and during construction, the City Engineer determines that modifications to the plans including improvements such as drainage ways, erosion control measures, and surface and storm water management measures are necessary in the interest of public safety, are necessary in order to comply with current laws or are necessary for

implementation of the original intent of the improvement plans, the City is authorized to order Developer, at Developer's expense, to implement the same. If Developer fails to construct the additional improvement within a reasonable time under the circumstances, the City may cause such work to be carried out and shall charge against the financial guarantee held by the City pursuant to this Agreement. If Developer fails to construct the additional improvement within a reasonable time under the circumstances, the City may cause such work to be carried out and shall charge the Developer. No incentive payment will be made prior to all costs being paid by the Developer.

## 2. CITY OBLIGATIONS.

### (a) Payment of Certain Tax Increment Revenues Toward Cost of the Project.

Incentive Amount. The City may make incentive payments of up to 50% of the tax increment generated by the Project for three consecutive years following the completion of the Project, but not more than 5 years from the completion of the Project. The Project shall be considered complete when the final occupancy permit is issued for the Project. The maximum incentive available for the Project is \$10,000 per housing unit. For example, a duplex shall constitute two housing units and shall be eligible to receive \$20,000 total. The incentive applies to new residential construction only and not to additions, remodeling, or construction of accessory buildings. The incentive payment is based on the tax increment generated by the Project. The tax increment is calculated by calculating the difference between taxes collected/paid for the Property prior to the Project and taxes collected/paid following the completion of the Project.

Maximum amount of the incentive payment is \$10,000 per housing unit or 50% of the increment generated for three years following the completion of the Project, whichever is less. Increment generated by existing improvements are not eligible for incentive payment under the program. If the property has a special assessment against it, it must be paid prior to the payment of the incentive.

Source of Payment. The Incentive Amount shall be payable solely from Available Tax Increment (the difference between taxes collected/paid for/by the property prior to the build (issuance of occupancy permit) and taxes collected/paid following the build), which have been received and retained by the City in accordance with the provisions of Section 66.1105 of the Wisconsin Statutes, and appropriated by the Common Council to payment of the Incentive Amount. The Incentive Amount shall be payable in installments on or before March 31<sup>st</sup> of each year, following issuance of an occupancy permit, for up to three consecutive years, but not more than 5 years following the issuance of a building permit, and not after the close of the TID or end of the Incentive Program, based on Available Tax Increments generated in the immediately prior tax year on the subject project parcel. The City makes no representation or covenant, express or implied, that Available Tax Increments will be generated or that such increment will be sufficient to pay the maximum incentive, or will be available for disbursement, in whole or in part. All

Tax Increment received by the City which are not appropriated to pay the Incentive Amount may be used by the City for any legally permitted purpose, in its sole discretion.

Payment Subject to Annual Appropriation. As stated above, the application of Available Tax Increments to payment of the Incentive Amount each year is subject to future annual appropriation by the Common Council. The City makes no representation or covenant, express or implied, that any non-zero Available Tax Increments will be generated and/or appropriated in any given year, nor does the City make any representation or covenant as to any aggregate amount of Available Tax Increments to be paid to the Developer. Any Tax Increment which is not appropriated and allocated toward the Available Tax Increments may be used by the City for any legally permitted purpose, in its sole discretion.

### **3. TERM.**

(a) Term. Unless sooner terminated, the term of this Agreement shall commence on the date hereof and continue until all of the following have occurred: (i) final completion of the Project; and (ii) payment of the Incentive Amount due in accordance with this Agreement.

(b) Termination of Agreement. If the Developer is not issued a building permit within 12 months of the signing of This Agreement, this Agreement shall terminate and be of no further force or effect.

### **4. MISCELLANEOUS PROVISIONS.**

(a) Assignment. This Agreement shall not be assignable by the Developer without the prior written consent of the City.

(b) No Third-Party Beneficiaries: Relationship of the Parties. This Agreement is intended solely for the benefit of the Developer and the City, and no third party shall have any rights or interest in any provision of this Agreement, or as a result of any action or inaction of the City in connection therewith. The Developer and its contractors and subcontractors shall be solely responsible for the completion of the Project. This Agreement does not create the relationship of principal and agent, or of partnership, joint venture, or of any association or relationship between the City and the Developer or any contractor or subcontractor employed by the Developer in the construction of the Project.

(c) Conflicts of Interest. No member of the governing body or other officer of the City shall have any financial interest, direct or indirect, in this Agreement, the Property, or the Project, or any contract, agreement or other transaction contemplated to occur or be undertaken thereunder or with respect thereto, nor shall any such member of the governing body or other official participate in any decision relating to the Agreement which affects his or her personal interests or the interests of any corporation, partnership or association in which he or she is directly or indirectly interested.

(d) Entire Agreement. This Agreement contains the entire understanding of the parties with respect to the subject matter hereof. There are no restrictions, promises, warranties, covenants or undertakings other than those expressly set forth in this Agreement and the documents executed in connection with this Agreement.

(e) Interpretation. The City shall have sole authority to interpret the TID Project Plan and related TID Tax Increment as they relate to this Agreement.

(f) The Developer shall:

- i. Easements: Provide any easements including vision easements on the Property deemed necessary by the City Engineer.
- ii. Manner of Performance: Cause all construction called for by this Agreement to be carried out and performed in a good and workerlike manner.
- iii. Underground Utilities: Install all electrical, telephone, cable and gas utilities underground. Coordination of installation and all costs shall be the responsibility of the Developer.
- iv. Permits: Provide and submit to the City requesting the same, valid copies of any and all governmental agency permits.
- v. Removal of Topsoil: The Developer agrees that no topsoil shall be removed from the Property without approval from the City Engineer.
- vi. Noise: Make every effort to minimize noise, dust and similar disturbances, recognizing that the Property are located near existing residences. Construction of improvements shall not begin before 7:00 a.m. during weekdays and Saturdays, and 9:00 a.m. on Sundays. Construction of improvements shall not continue beyond 7:00 p.m. during weekdays and Saturdays, and 5:00 p.m. on Sundays.

(g) Payment of Costs, Inspection, & Administrative Fees. The Developer shall pay and reimburse the City promptly upon billing for all fees, expenses, costs and disbursements which shall be incurred by the City in connection with this development or relative to the construction, and installation of the development improvements covered by this Agreement, including without limitation by reason of enumeration, design, engineering, review, supervision, inspection and legal, administrative and fiscal work. City employee costs shall be based on regular City pay rates (or Engineering and administrative overtime, if applicable) plus 40% on the hourly rate for overhead and fringe benefits for any time actually spent on the project. Any costs for outside consultants shall be charged at the rate the consultant charges the City. Any such charge not paid by Developer within thirty (30) days of being invoiced may be assessed against the development land as a special charge pursuant to §66.0627, Wis. Stats. Any such charges or assessments may be imposed on the Property or any portion thereof then owned by the Developer, or then owned by any successor or assign of the Developer including Lot owners.

(h) General Indemnity. In addition to, and not to the exclusion or prejudice of, any provisions of this Agreement or documents incorporated herein by reference, the Developer shall indemnify and save harmless and agrees to accept tender of defense and to defend and pay any and all legal, accounting, consulting, engineering and other expenses relating to the defense of any claim asserted or imposed upon the City, its officers, agents, employees and independent contractors growing out of this Agreement by any party or parties. The Developer shall also name as additional insureds on its general liability insurance the City, its officers, agents, employees and any independent contractors hired by the City to perform services as to this development and give the City evidence of the same upon request by the City.

(i) Insurance. The Developer, its contractors, suppliers and any other individual working on the Property in the performance of this Agreement shall maintain at all times until the expiration of the guarantee period, insurance coverage in the forms and in the amounts as required by the City.

(j) Exculpation of City Corporate Authorities. The parties mutually agree that the Mayor, and/or the City Clerk, entered into and are signatory to this Agreement solely in their official capacity and not individually, and shall have no personal liability or responsibility hereunder; and personal liability as may otherwise exist, being expressly released and/or waived.

(k) General Conditions and Regulations. All provisions of the City Ordinances are incorporated herein by reference, and all such provisions shall bind the parties hereto and be a part of this Agreement as fully as if set forth at length herein. This Agreement and all work and improvements required hereunder shall be performed and carried out in strict accordance with and subject to the provisions of said Ordinances.

(l) Zoning. The City does not guarantee or warrant that the Property will not at some later date be rezoned, nor does the City herewith agree to rezone the lands into a different zoning district. It is further understood that any rezoning that may take place shall not void this Agreement.

(m) Compliance with Codes and Statutes. The Developer shall comply with all current and future applicable codes of the City, County, State and federal government and, further, Developer shall follow all current and future lawful orders of any and all duly authorized employees and/or representatives of the City, County, State or federal government.

(n) Parties Bound. The Developer or its assignees shall be bound by the terms of this Agreement.

(o) Amendments. The City and the Developer, by mutual consent, may amend this Agreement at any meeting of the Common Council.

(p) Severability. If any of the terms or conditions contained herein shall be declared to be invalid or unenforceable by a court of competent jurisdiction, then the remaining provisions and conditions of this Agreement, or the application of such to persons or circumstances other than those to which it is declared invalid or unenforceable, shall not be affected thereby and shall remain in full force and effect and shall be valid and enforceable to the full extent permitted by law.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date stated in the first paragraph of this Agreement.

THE CITY:

CITY OF BERLIN

By: \_\_\_\_\_

By: \_\_\_\_\_

DEVELOPER:

By:  \_\_\_\_\_

EXHIBIT A

TO  
DEVELOPMENT AGREEMENT

Description of Property

Lot \_ of Certified Survey Map No. \_\_\_\_, recorded in the office of the Register of Deeds for Green Lake County, Wisconsin, on \_\_\_\_\_ .....etc, City of Berlin, Green Lake County, Wisconsin.

New Construction, Two Family (duplex) to be built on:  
Lot Nine (9), Block Two (2) of Addition to the City of Berlin,  
Green Lake County, Wisconsin

Property Address: Address will be 388 & 392 Canal Street

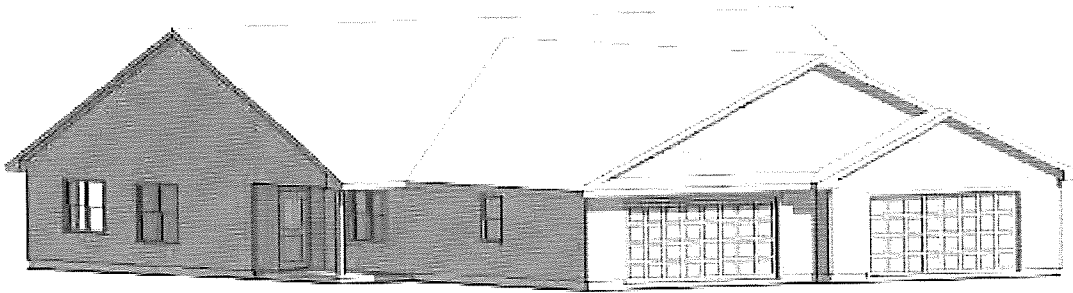
Tax Key Number: 206-01830-1209

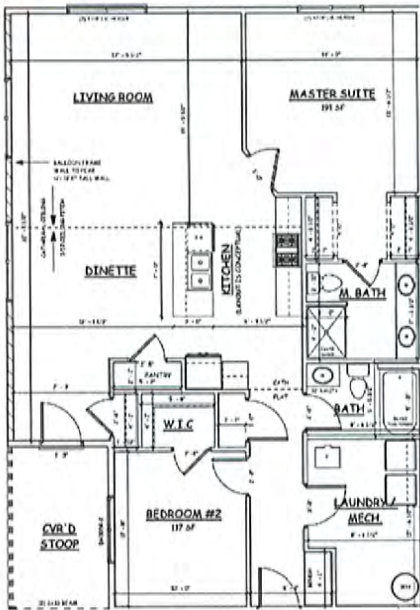
## Canal St. Development

Build duplexes on Canal Street

- Mix of Condos and Rental units
- Mix of 2 and 3 bedroom units

1338 sq ft 2 bed / 2 bath w/ large 2 car garage





Easy to live in – easy to care for

- Level Entry / Zero Clearance – no stairs anywhere
- Wide doorways
- Deeper garage for storage
- Ample closet space
- Long lasting concrete patio / porch / driveway
- Well insulated – above code, insulated garage
- Small, but usable back yard space

We are local. We build using as many local suppliers, contractors, insurance agents, & banks as possible.

**CITY OF BERLIN  
COMMITTEE OF THE WHOLE MEETING  
STAFF REPORT**

**TO:** Common Council  
**FROM:** Jessi Balcom, City Administrator  
**AGENDA ITEM:** Green Lake County Elderly Nutrition Program Bid and Potential Staffing Need Changes.  
**MEETING DATE:** June 2, 2026

**BACKGROUND**

The city has participated in the Green Lake County & Human Services Aging & Long Term Care Unit Elderly Nutrition Program Bid for many years. Green Lake County is responsible for/runs the meal program and the City has won the bid to be the meal preparer (caterer) for several bid cycles. The program provides meals to qualifying seniors in their homes (meals on wheels) and congregate meals for all at the Senior Center. The in-home meals are delivered during the week with additional frozen meals provided for the weekend upon request/when supplies are available. The City has a part-time cook that plans, orders and prepares the food to meet the bid responsibilities of the City for the County's program.

The nutrition program provides a great value to the Senior Center and staff is grateful that the congregate meals are served at the Senior Center. These meals provide nutrition and promote health and social engagement.

If the City were to win the bid for the next two-year term, it would be our continued responsibility to prepare the meals for the County's nutrition program. Moving forward, staff is not comfortable that we will be in a position to fulfill that obligation unless an additional staff member is hired. Currently we have a part-time cook that works every day the program runs, there are no vacation or sick days built into this schedule. When the cook is unable to serve for a day or two, the Senior Center and Recreation Facilities Director is listed as a backup to step in and serve. This plan works well to deal with short-term, unexpected/unplanned absences, but does not provide coverage for long-term absences or when the Director is out of the office.

If a longer-term absence is needed, there is no one available or trained to step in and plan, order and prepare the meals. In the past, when a longer-term absence occurred, the City was unable to fulfill the obligations of the bid and the County had to find a temporary replacement to step in. This situation brought to light two things: the City is not adequately staffed to prepare meals under all circumstances, and that the meal program can function when the meals are brought into the Senior Center rather than prepared on site.

Prior to covid the Senior Center had both a part-time cook and a part-time assistant cook. If the City is going to move forward with a bid for the next two-year term, staff would suggest that we move back to this model. The part-time cook would continue to work approximately 22 hours a week and be responsible for meal planning, ordering and preparation. An assistant-cook would work approximately 2 hours per day (10 hours per week), helping with all needed tasks, and be trained in all aspects of the cook position – meal planning, ordering and preparation. This would provide a second position capable of carrying on the City's obligations to the nutrition program in the cook's absence. The Senior Center and Recreation Facilities Director would continue to be available as a backup in short-term situations

when the assistant cook was also unavailable. The total anticipated cost of the part-time assistant cook position is less than \$9000 a year. The 2027-2028 bid would need to accommodate these wages. Attached please find the position description and job advertisement.

The first question we have to answer though is, Should the City submit a bid to prepare the meals for the County's 2027-2028 nutrition program?

Looking at the Senior Center's mission and purpose, does it make sense to continue in this capacity? Having the congregate meals at the Center provides a great value to the Center's members and we are hopeful that this will continue for as long as the County has the nutrition program. The County currently works with the Calvary Chapel Church in Markesan (another meal site) to provide some rental funding (to cover expenses like electricity), as the food is brought into that site and then packaged for delivery and served to those at the meal site. We are hopeful that we could work with the County to find a way to continue to use the Senior Center (similar to the Markesan site) as the meal site even if the meals are no longer prepared there.

Looking at the rising costs of food and labor, the difficulty of recruiting for part-time positions and our lack of expertise in the food and nutrition realm, it may make sense to see if the County can find a vendor better set up to meet the needs of the program in the future. There are many other entities that have nutrition and food preparation as a core part of their business, such as restaurants, hospitals, caterers and care facilities.

In order to put in an official bid, the numbers would need to be delved into further, but the precursory look that staff has done so far indicates that the 2027-2028 bid would need to be significantly greater than the current contract of \$7 per meal. Staff anticipate that this number would need to be over \$10 and could be as much as double what we are currently operating on. This increase is driven by the anticipated increase in food costs and the need for additional staff and potential staff turnover. Food costs increased by 8% from 2025 to 2026, and not knowing the future, staff anticipate budgeting for a 10% increase.

It must be said that the current staff of the Senior Center have done a valent job for many years providing the food preparation for the County's program.

This information was presented to the Committee on Aging at their May meeting. It was noted that the Common Council would be discussing this at the Committee of the Whole meeting on June 2, and possibly voting/providing direction to staff at the June 9 regular Common Council meeting.

Attached please find the County's Bid application and a draft job description for a part-time assistant cook position.

**GREEN LAKE COUNTY HEALTH & HUMAN SERVICES AGING &  
LONG TERM CARE UNIT  
2027 ELDERLY NUTRITION PROGRAM BID**

Name of person submitting bid: Click or tap here to enter text.

Business Name:Click or tap here to enter text.

Business Mailing Address:Click or tap here to enter text.

Daytime Phone:Click or tap here to enter text.

Please complete the following questions with clear handwriting, typing, and/or attach additional pages if needed:

1. Describe your experience with mass food production:

Click or tap here to enter text.

2. Have your services ever been contracted by Green Lake County as a caterer?

No       Yes, during year(s): Click or tap here to enter text.

3. If needed, How will you be transporting the food to the meal site(s)? (If not able to transport put N/A)

4. List certifications and trainings Staff have completed:

5. Per meal bid price (could include congregate dining and home delivered meals serving):

Price per meal 2027: Click or tap here to enter text.

Price per meal 2028: Click or tap here to enter text.

6. Provide a copy of your license, permit or certificate from your regulatory authority, proof of Insurance, and a copy of your most recent sanitation inspection.

7. Attach any additional information regarding factors reasonably related to bidder's ability to fulfill the contract that the Commission on Aging should consider in their decision.

**I have read the Specification for Catering for Green Lake County and I agree to abide by all the terms and conditions if chosen as a vendor for Green Lake County.**

No       Yes

**Signature of person submitting bid:**

X

---

Date: Click or tap here to enter text.

Completed, sealed bids must be received on or before 4:30 p.m.  
on **July 17, 2026**

Submissions by Mail, in-person, or email  
Any questions call Ryan: 920-294-4070

**Mail:** Green Lake County Dept of HHS  
Attn: **Ryan Bamberg, ADRC / Aging Unit Manager**  
**571 County Road A**  
**Green Lake WI 54941**

**Email:** [rbamberg@greenlakecountywi.gov](mailto:rbamberg@greenlakecountywi.gov)

**In Person:** HHS Building – ADRC Office

CITY OF BERLIN  
POSITION DESCRIPTION  
FOR  
**SENIOR CENTER ASSISTANT COOK**

<b>DEPARTMENT:</b>	Senior Center
<b>DIVISION:</b>	Senior Nutrition Program
<b>SUPERVISOR:</b>	Senior Center and Recreation Facilities Director
<b>SHIFT/HOURS:</b>	10 hours per week (2 hours, 5 days per week), and as needed. 9:00AM – 11:00AM

**JOB SUMMARY**

The Senior Center Assistant Cook is responsible for assisting the Head Cook in preparing meals, but on occasion may need to take on planning and purchasing as well for the Nutrition Program in accordance with the requirements associated with being a Green Lake County meal site.

**ESSENTIAL JOB FUNCTIONS**

- (1) Follow rules and directives specified by the Head Cook and Senior Center Director in the planning and providing of meals for the Green Lake County meal site.
- (2) On occasion, plan menus in accordance with requirements set forth by Green Lake ADRC (Aging and Disability Resource Center) under the direction of the Cook.
- (3) On occasion, order and/or purchases groceries and food products from suppliers and/or grocery stores under the rules and directives specified by the Green Lake County ADRC, and the Senior Center and Recreation Facilities Director under the direction of the Cook.
- (4) Prepare meals in a timely manner for both homebound and in-house clients.
- (5) Practice safe and proper food handling procedures such as testing and recording temperatures of food.
- (6) Help maintain floors, cupboards, sinks, counters, stoves, range tops, dishwashing areas in a sanitary fashion.
- (7) Keep freezers & refrigerators clean, organized, and items labeled with dates and contents.
- (8) Represent the Senior Center in a professional, positive, and friendly manner at all times.

- (9) Report accidents or problems to the Cook and Senior Center and Recreation Facilities Director.
- (10) Attends any meetings and continuing education programming set forth by administration.
- (11) Keeps accurate account of daily arrival and departure times. Any time spent outside the normal work period for the purpose of purchasing needed supplies/food or menu planning should be tracked and noted on timecard.

### **SKILLS & QUALIFICATIONS**

- (1) High School Diploma.
- (2) Basic record-keeping and inventory management skills.
- (3) High standards of cleanliness.
- (4) Substantial knowledge of food preparation and safety.
- (5) Certified within 60 days of employment in food safety and sanitation ServSafe Program.

### **PHYSICAL DEMANDS**

- (1) Ability to occasionally lift and carry heavy objects of up to 50 lbs.
- (2) Ability to stand continuously for long periods of time, and occasionally reach above shoulders, twist and bend.
- (3) While performing the duties of this job, the employee is frequently required to talk or hear; use hands to finger, handle, feel or operate objects, tools, or controls; and reach with hands and arms. The employee is frequently required to stand and walk.
- (4) Eye-hand coordination is necessary to operate various pieces of equipment.

**Senior Center Assistant Cook  
City of Berlin**

The City of Berlin is looking to fill a part-time position as Assistant Cook for the Berlin Senior Center. The hours are 9:00-11:00AM 5 days per week. Must be reliable and have a flexible schedule.

Successful applicants must have 2-3 years of experience in a commercial kitchen, be familiar with dietary restrictions and nutritional values, and have or earn a Servsafe certification within 60 days of starting, have a high school diploma, have the ability to lift 50 lbs., stand for a long period of time, and pass a background check.

Starting pay coincides with experience (\$13.25-\$16.00/hour).

Qualified candidates should send application to: Berlin Senior Center, 142 Water St, Berlin, WI 54923, Attn: Sue Kiener or e-mail [skiener@cityofberlin.wi.gov](mailto:skiener@cityofberlin.wi.gov).

Application can be found at [www.cityofberlin.net](http://www.cityofberlin.net). Deadline to apply is XXXXX at 4:00pm.

**CITY OF BERLIN  
COMMITTEE OF THE WHOLE MEETING  
STAFF REPORT**

**TO:** Common Council  
**FROM:** Brittani Majeskie, Deputy Clerk-Treasurer  
**AGENDA ITEM:** Online Tax Bill Payment Processing Integration (Credit Card/Debit Card/E-check – acceptance)  
**MEETING DATE:** June 2, 2026

**BACKGROUND:**

Currently, the City of Berlin does not accept online tax bill payments; payments can only be made by cash or check in-person, by drop box, or by mail. Although the Clerk's office can accept credit/debit card payments for other items such as licenses and permits, credit/debit card payments for taxes are not accepted because the current processing vendor does not integrate with the tax system software, TTech.

While Green Lake County accepts credit card payments for tax payments, their vendor does not integrate with TTech. Staff does not recommend this option as any tax payments received need to be manually posted to TTech. If the taxpayer pays in-person at the Clerk's office, then the payment needs to be manually entered twice- into the credit card vendor and then again into TTech.

Waushara County is working closely with TTech to integrate with the credit card vendor Certified Payments (Deluxe), and is hoping to have all their municipalities move forward with offering online payment processing to taxpayers. A majority of the associated costs would be passed to the taxpayer. Taxpayers would pay an additional 2.29% to process their payment with a credit/debit card or a flat rate of \$2.00 to process their e-check payment.

Jessica Jaeger, Waushara County treasurer, noted taxpayers that have a debit card most likely can access their routing and account numbers so they could pay with an e-check, which would save them money. Also, Certified Payments sends the money to the municipality's account the next day for payments made by card. Payments made by e-check are sent once the transaction cleared the taxpayer's account, thus avoiding any issues at the Clerk's office with posting and voiding payments.

TTech has an annual integration fee (in addition to the annual tax receipting software fees) based on the number of tax bills a municipality has. TTech is offering the City of Berlin a price of \$350, which would include both Green Lake and Waushara Counties, rather than a separate charge for each county.

Staff recommends moving forward with online tax bill payment processing integration with TTech, using the vendor and option recommended by Waushara County. Waushara County has welcomed City of Berlin staff to Clerk and Treasurer trainings and would be supportive through this transition. If the City does not integrate, it would be one of the few tax collectors not offering online tax bill payment service.

**SUGGESTED MOTION**

**Recommend to the Common Council approval to integrate TTech with a credit card vendor to accept online tax payments for an additional \$350 annually.**



## \*\*Municipal Online Tax Bill Payment Processing Integration\*\* (Credit Card/Debit Card/Echeck – acceptance)

Transcendent Technologies is pleased to announce the ability for municipalities to offer **online payment processing** to taxpayers in their municipality. TTEch has worked thru a strong integration process to provide this feature with several credit card vendors. The online payment processing of "real estate" property taxes would be available during the 1<sup>st</sup> installment collection period (December – January). The system will only accept payments for current year taxes and would "not" accept overpayments.

### Easy Process to Implement!

- Contact Kristy Wurzer ([kwurzer@transcendenttech.com](mailto:kwurzer@transcendenttech.com)) to learn more about the process.
- If interested in moving to the next step, TTEch will provide your municipality with credit card vendor(s) information to work thru an agreement with the chosen credit card vendor.
- TTEch will work with the credit card vendor to coordinate efforts to enable the integration thru the Ascent Land Records System. The integration will allow taxpayers to make a real estate payment thru the web portal during the 1<sup>st</sup> installment municipal collection period.
- As part of the onboarding process, TTEch will provide the municipality a URL to create a link to Ascent Land Records for taxpayer payment access. The creation of the link from the municipal webpage is done by the municipality.

### TTEch Pricing Structure

- The TTEch annual fee is based on the number of tax bills. Once implemented, TTEch will add the fee to the municipal tax receiving annual invoice. Note that the municipality will also work thru an agreement with the chosen credit card payment provider.

#### TTEch Pricing Matrix (billed annually)

- \$350: 1 – 3000 Tax Bills
- \$450: 3001 – 5000 Tax Bills
- \$550: 5001 – 7000 Tax Bills
- 7001+ TBD

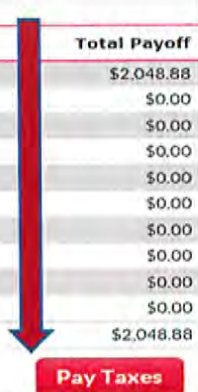
#### Card Reader Payment Integration Feature (optional)

- **Additional \$250 – No limit on number of card readers in use (billed annually)** - Payments made with card reader will be automatically receipted in Ascent. If your municipality doesn't have a card reader, please contact your credit card vendor to purchase. TTEch does not sell the card readers.

#### Example of link to payment portal

Tax History						
* Click on a Tax Year for detailed payment information.						
Tax Year*	Total Due	Paid to Date	Current Due	Interest	Penalty	Total Payoff
2019	\$2,048.88	\$0.00	\$2,048.88	\$0.00	\$0.00	\$2,048.88
2018	\$2,104.00	\$2,104.00	\$0.00	\$0.00	\$0.00	\$0.00
2017	\$2,218.19	\$2,218.19	\$0.00	\$0.00	\$0.00	\$0.00
2016	\$2,335.09	\$2,335.09	\$0.00	\$0.00	\$0.00	\$0.00
2015	\$2,364.92	\$2,364.92	\$0.00	\$0.00	\$0.00	\$0.00
2014	\$2,249.72	\$2,249.72	\$0.00	\$0.00	\$0.00	\$0.00
2013	\$2,313.46	\$2,313.46	\$0.00	\$0.00	\$0.00	\$0.00
2012	\$2,256.64	\$2,256.64	\$0.00	\$0.00	\$0.00	\$0.00
2011	\$2,190.52	\$2,190.52	\$0.00	\$0.00	\$0.00	\$0.00
2010	\$2,230.37	\$2,230.37	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>						\$2,048.88

Interest and penalty on delinquent taxes are calculated to February 29, 2020.



For more information, please contact Kristy Wurzer ([kwurzer@transcendenttech.com](mailto:kwurzer@transcendenttech.com)) or call 920.750.5898.

**CITY OF BERLIN  
COMMITTEE OF THE WHOLE MEEETING  
STAFF REPORT**

**TO:** Common Council  
**FROM:** Jessi Balcom, City Administrator  
**AGENDA ITEM:** Pool Request For Proposals process  
**MEETING DATE:** June 2, 2026

**BACKGROUND**

The Council directed staff to put together an RFP to address the future of the Berlin Aquatic Center. The RFP notes that proposals are not required to, but may, continue the operation of the pool.

The RFP was reviewed by the City Attorney. There were a few significant revisions made. Most notably, section 8 "Insurance, Bonds & Legal" was removed, as it is not necessary because we are not going out to BID at this point. Also, language regarding using numbers for a potential referendum has been removed as it is not relevant for the current RFP. Additionally, the following language was added, "Reservation of Rights. Notwithstanding any language to the contrary herein, the City reserves the right to proceed in the manner it believes best serves the best interests of the City. The City reserves the right to waive compliance with any or all requirements of this RFP if the City deems it is in the best interests of the City to do so. The City is not bound to accept the lowest responsive responsible bidder and is not required to proceed with any project. The City reserves the right to negotiate with the bidder(s) of its choosing, and in such negotiations the City may require additional or different requirements than are stated herein."

The RFP may be further revised by Council or posted on June 15, following review and discussion.

# Request for Proposals (RFP)

**City of Berlin**

**RFP No.:** 01 Aquatic Center

**Project Title:** The Future of the Berlin Aquatic Center – Pool Facility Reuse Proposal

**Issue Date:** June 15, 2026

**Non-Mandatory Pre-Proposal Meeting:** July 21, 2026 at 11AM

**Final Questions Due:** July 27, 2026

**Proposals Due:** September 14, 2026

**Submission Method:** Email to [cityadministrator@cityofberlin.wi.gov](mailto:cityadministrator@cityofberlin.wi.gov) or  
Mail/deliver to City of Berlin

108 N Capron Street

P.O. Box 272

Berlin, WI 54923

**Procurement Contact:** Jessi Balcom, City Administrator  
(920) 361-5400

[cityadministrator@cityofberlin.wi.gov](mailto:cityadministrator@cityofberlin.wi.gov)

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## 1. Introduction & Background

City of Berlin invites qualified firms and organizations to submit proposals to address the future of the Berlin Aquatic Center. The Berlin Aquatic Center, 255 Webster Street, (public pool) was originally constructed in 1992. The facility includes bathhouse, below ground mechanical building, two surge tanks and pool vessel. The pool vessel has zero-depth entry, slide plunge area, six 25-yard lap lane area and a diving well. The facility also has deck area, lighting, fencing, site utilities, and parking. The pool has experienced deterioration, please see the attached "Evaluation Summary of Existing Outdoor Swimming Pool Facility" completed by Ramaker in August 2024. The Aquatic Center will be closed for the 2026 season.

The City seeks proposals:

- Propose an option/use for the pool/site. Options may include ownership by a private entity, non-profit organization or the City of Berlin. Proposals are not required to, but may, continue the operation of the pool.

The City Council may award a proposal or not award a proposal at its sole discretion.

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## 2. Project Goals & Objectives

- Ensure public safety and code compliance.
  - Provide cost-effective solutions with clear lifecycle and Operational and Maintenance implications.
  - Improve accessibility (ADA/ABA), sustainability, and resilience of facility.
  - Minimize disruption and construction impacts to the neighborhood.
  - Ensure the site becomes/remains an asset to the community.
- 

## 3. Site & Existing Conditions (Summary)

- **Address:** 255 Webster Street, portion of Parcel 206013730100
- **Zoning / Land Use:** Zoned C-1 Conservancy, stormwater and sanitary sewer on site. Proposals may require rezoning of the site, which would be at the discretion of the Plan Commission and City Council.
- **Utilities:** Fully served site
- **Known Constraints:** Should the site change ownership, the parcel would require division and utility easements for future operation of the City's stormwater, sanitary and water utilities.
- **Available Documents (Appendices):**
  - A1: As-builts
  - A2: Evaluation Summary of Existing Outdoor Swimming Pool Facility
  - A3: Water/sewer capacity letters (available upon request)
  - A4: Site map – preliminary/draft easement/lot division map
  - A5: Insurance & Bonding requirements

**Note:** Offerors/Proposers are responsible for verifying existing conditions. The City makes no warranty as to the completeness or accuracy of historical documents.

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## 4. Scope of Work

**Eligible concepts:** Community recreation with aquatic remaining (e.g., revitalize pool, splash pad conversion, reduced-footprint pool, etc.); non-aquatic civic use (e.g., courts, skate/park amenities, dog park,); or other compatible public use(s); or use (aquatic or non-aquatic) and ownership by a non-profit organization; or use (aquatic or non-aquatic) and ownership by a private entity.

### Minimum scope elements:

- Concept plan(s) with programming, operations model, and community benefits.
- Capital cost, Operation & Maintenance projections (10–20 years), revenue potential (if applicable) and funding structure, and partnership structures (if applicable).
- Zoning/land use compliance, accessibility, safety, and sustainability features.
- Phasing and constructability approach.
- Engagement plan: how the concept would be vetted with the public.

**Deliverables:** Concept report addressing all scope elements, preliminary drawings, opinion of probable cost, schedule, operational plan, funding/partnership framework.

Change in ownership would require lot division/utility easements to accommodate existing utility facilities.

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## 5. Proposal Requirements

**Proposal format** (succinct appreciated, promotional materials not necessary):

1. **Cover Letter**
  2. **Team & Qualifications:** Firm/Organization background, licenses, key personnel resumes, relevant pool/park/civic project experience (last 10 years), references.
  3. **Technical Solution:** All Deliverables (listed in 4 above) with methods, materials, standards, and innovations.
  4. **Schedule:** Baseline with critical path; milestones; assumptions; weather/seasonality plan.
  5. **Price Proposal & Forms:** Use the **Pricing Forms** (Section 9).
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## 6. Procurement Instructions

- **Questions:** Submit in writing to the City Administrator by the deadline. Responses will be via **Addenda** posted on the City's website <https://cityofberlin.net/request-for-proposal/>
- **Pre-Proposal Meeting/Site Visit:** There will be a Voluntary pre-proposal meeting at the Berlin Aquatic Center on DATE at TIME. The meeting will include a site tour and opportunity to walk around and view the site/facilities/amenities.

- **Submission:** Email to [cityadministrator@cityofberlin.wi.gov](mailto:cityadministrator@cityofberlin.wi.gov) or

Mail/deliver to City of Berlin  
108 N Capron Street  
P.O. Box 272  
Berlin, WI 54923

labeled “01 Aquatic Center RFP – Pool Facility Options”.

- **Late proposals** will not be accepted.
- **Proposal Validity:** Proposals must be valid for at least 120 days from submission due date.
- **Right to Reject/Negotiate:** The City may accept/reject any proposals, waive informalities, request BAFOs, and negotiate scope/price.

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## 7. Minimum Standards, Codes & Permits

- Applicable building/plumbing/mechanical/electrical/fire codes as adopted by City of Berlin/State of Wisconsin, state/local public pool codes, OSHA, ADA/ABA, and accessibility standards.
  - Environmental/hazardous materials regulations (federal/state/local), stormwater and erosion control requirements, Dig Safe/utility locate laws.
  - Permits: Offeror responsible for preparing and obtaining all permits/approvals (plan review, building, electrical, plumbing, demo, right-of-way, stormwater, health department pool permits).
  - **Materials & Workmanship:** Industry standards; new-in-box materials unless otherwise specified; warranties as proposed and not less than 3 years.
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## 8. Pricing Forms (Complete as Applicable)

**Note:** Provide line-item detail and a summary total. Include assumptions, allowances, contingencies, and exclusions.

### Reuse (Concept-Level)

Item	Description	Unit Qty	Price
1	Concept design & report		
2	30% drawings & cost model		
3	Permitting path outline		
<b>Total</b>			<b>\$</b>

### Additional Pricing Requirements:

- Provide a **detailed schedule of values**, hourly rate sheet, and markups (OH&P, bonds, insurance).
- Identify **contingency %**, **allowances**, and assumed **escalation**.
- Provide **lifecycle cost** and **O&M cost** estimates over 10 and 20 years.

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## 9. Evaluation & Selection

The City Council will determine if any of the proposals received are in the best interest of the Community.

The City may establish a shortlist, conduct interviews, request Best and Final Offers (BAFOs), and negotiate scope and price.

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## 10. Schedule (Anticipated)

- Issue RFP: **June 1, 2026**
- Pre-Proposal Meeting/Site Visit: **[Date]**
- Questions Due: **July 27, 2026**
- Addendum (Final Q&A): **August 3, 2026**
- Proposals Due: **September 14, 2026**
- Shortlist/Interviews (if any): **September/October 2026**

- Notice of Intent to Award: **October 13, 2026**
- Council/Board Approval (if required): **October 13, 2026**
- Notice to Proceed: **November 1, 2026**

Dates are approximate and subject to change.

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## 11. Reservation of Rights

Reservation of Rights. Notwithstanding any language to the contrary herein, the City reserves the right to proceed in the manner it believes best serves the best interests of the City. The City reserves the right to waive compliance with any or all requirements of this RFP if the City deems it is in the best interests of the City to do so. The City is not bound to accept the lowest responsive responsible bidder and is not required to proceed with any project. The City reserves the right to negotiate with the bidder(s) of its choosing, and in such negotiations the City may require additional or different requirements than are stated herein.

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## 12. Additional Requirements following initial review by City Council

- **Coordination:** Maintain operations of adjacent facilities; noise/dust/vibration controls; work hour restrictions.
  - **Utilities & Outages:** Coordinate shutdowns at least 30 days in advance.
  - **Submittals:** Product data, shop drawings, samples, test reports.
  - **Record Documents:** As-builts (CAD/PDF), asset registry, equipment schedules, serials, warranty matrix.
  - **Training:** Onsite training sessions and manuals for staff; video recordings if requested.
  - **Cyber/Controls:** If using connected controls, comply with City cybersecurity standards.
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## 13. Submission Certification

By submitting a proposal, the Offeror certifies it has examined the RFP, site, and conditions; that the proposal is made without collusion; and that it will comply with all applicable laws and regulations.

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### Signature (to be included with Price Forms)

**Firm/Organization:** \_\_\_\_\_

**Authorized Representative:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Email/Phone:** \_\_\_\_\_