

**LINCOLN COUNTY
FINANCE AND INSURANCE COMMITTEE
Lincoln County Service Center, Room 248
Friday November 4, 2016
7:30 a.m.**

- 1) Call Meeting to Order
- 2) Approval of Minutes – October 7, 2016 and October 18, 2016
- 3) Resolution 2016-11-40 Resolution Authorizing the Issuance and Sale of \$8,655,000 General Obligation Refunding Bonds
- 4) Resolution 2016-11-41 Resolution Authorizing the Issuance and Sale of \$7,000,000 Taxable Note Anticipation Notes
- 5) County Clerk Year-to-Date Budget and Activity Reports
- 6) Treasurer’s Report- Petruzates
 - Year-to-Date Budget Report
 - Report
- 7) Cash Report
- 8) October 2016 Year-to-Date Budget Report
- 9) Resolution 2016-11-39 Approving the 2017 Budget and Providing for Tax Levy
- 10) North Central Health Care Budget Report
- 11) 2017 Humane Society Contract
- 12) Court Collection Position Report
- 13) Director’s Report
 - A. Year-to-Date Budget Report
- 14) Review Correspondence/Communications
- 15) Review County Voucher Listing
- 16) Set Next Meeting Date
- 17) Adjourn

DISTRIBUTION:

Finance Committee Members: Julie Allen, Loretta Baughan, Greta Rusch, and Robert Weaver(electronically)
Administrative Coordinator
Other County Board Supervisors
Department Heads
News Media
Bulletin Boards

Service Center – Posted on _____ at _____ .m by _____
News Media – Posted on _____ at _____ .m by _____
Courthouse – Posted on _____ at _____ .m by _____
Tomahawk Annex – Posted on _____ at _____ .m by _____

There may be a quorum of other Lincoln County committees present at this meeting.
Requests for reasonable accommodations for disabilities or limitations should be made prior to the date of this meeting.
Please do so as early as possible so that proper arrangements can be made. Requests are kept confidential.

GENERAL REQUIREMENTS:

1. Must be held in a location which is reasonably accessible to the public.
2. Must be open to all members of the public unless the law specifically provides otherwise.

NOTICE REQUIREMENTS:

1. In addition to any requirements set forth below, notice must also be in compliance with any other specific statute.
2. Chief presiding officer or his/her designee must give notice to the official newspaper and to any members of the news media likely to give notice to the public.

MANNER OF NOTICE:

Date, time, place, and subject matter, including subject matter to be considered in a closed session, must be provided in a manner and form reasonably likely to give notice to the public.

TIME FOR NOTICE:

1. Normally, a minimum of 24 hours prior to the commencement of the meeting.
2. No less than 2 hours prior to the meeting if the presiding officer establishes there is a good cause that such notice is impossible or impractical.

EXEMPTIONS FOR COMMITTEES AND SUB-UNITS:

Legally constituted sub-units of a parent governmental body may conduct a meeting during the recess or immediately after the lawful meeting to act or deliberate upon a subject which was the subject of the meeting, provided the presiding officer publicly announces the time, place, and subject matter of the sub-unit meeting in advance of the meeting of the parent governmental body.

PROCEDURE FOR GOING INTO CLOSED SESSION:

1. Motion must be made, seconded, and carried by roll call majority vote and recorded in the minutes.
2. If motion is carried, chief presiding officer must advise those attending the meeting of the nature of the business to be conducted in the closed session, and the specific statutory exemption under which the closed session is authorized.

STATUTORY EXEMPTIONS UNDER WHICH CLOSED SESSIONS ARE PERMITTED:

1. Deliberation of judicial or quasi-judicial matters. Sec. 19.85(1)(a)
2. Considering dismissal, demotion, or discipline of any public employee or the investigation of charges against such person and the taking of formal action on any such matter; provided that the person is given actual notice of any evidentiary hearing which may be held prior to final action being taken and of any meeting at which final action is taken. The person under consideration must be advised of his/her right that the evidentiary hearing be held in open session and the notice of the meeting must state the same. Sec. 19.85(1)(b).
3. Considering employment, promotion, compensation, or performance evaluation data of any public employee. Sec. 19.85(1)(c).
4. Considering strategy for crime detection or prevention. Sec. 19.85(1)(d).
5. Deliberating or negotiating the purchase of public properties, the investing of public funds, or conducting other specified public business whenever competitive or bargaining reasons require a closed session. Sec. 19.85(1)(e).
6. Considering financial, medical, social, or personal histories or disciplinary data of specific persons, preliminary consideration of specific personnel problems or the investigation of specific charges, which, if discussed in public would likely have an adverse effect on the reputation of the person referred to in such data. Sec. 19.85(1)(f).
7. Conferring with legal counsel concerning strategy to be adopted by the governmental body with respect to litigation in which it is or is likely to become involved. Sec. 19.85(1)(g).
8. Considering a request for advice from any applicable ethics board. Sec. 19.85(1)(h).

CLOSED SESSION RESTRICTIONS:

1. Must convene in open session before going into closed session.
2. May not convene in open session, then convene in closed session and thereafter reconvene in open session with twelve (12) hours unless proper notice of this sequence was given at the same time and in the same manner as the original open meeting.
3. Final approval or ratification of a collective bargaining agreement may not be given in closed session.

BALLOTS, VOTES, AND RECORDS:

1. Secret ballot is not permitted except for the election of officers of the body or unless otherwise permitted by specific statutes.
2. Except as permitted above, any member may require that the vote of each member be ascertained and recorded.
3. Motions and roll call votes must be preserved in the record and be available for public inspection.

USE OF RECORDING EQUIPMENT:

The meeting may be recorded, filmed, or photographed, provided that it does not interfere with the conduct of the meeting or the rights of the participants.

LEGAL INTERPRETATION:

1. The Wisconsin Attorney General will give advice concerning the applicability or clarification of the Open Meeting Law upon request.
2. The municipal attorney will give advice concerning the applicability or clarification of the Open Meeting Law upon request.

PENALTY:

Upon conviction, any member of a governmental body who knowingly attends a meeting held in violation of Subchapter IV, Chapter 19, Wisconsin Statutes, or who otherwise violates the said law shall be subject to forfeiture of not less than \$25.00 nor more than \$300.00 for each violation.

Lincoln County
Finance & Insurance Committee
Lincoln County Service Center, Room 248
Friday October 7, 2016
7:30 a.m.

1. Call Meeting to Order – Meeting Called to order Chairman Weaver at 7:30 a.m.

Members Present – Allen, Baughan, & Weaver

Others Present – Leydet, Marlowe, Lee, Viegut, Woller, Gilk, Krueger, Gervias, Gierl, Jankowsky, and Petruzates

14. Phase I Financing Plan for Pine Crest Nursing Home Project – Viegut ran through the financing plan which will move through Finance Committee and County Board in November until the final issue five years down the road. The initial NAN will be for \$7,000,000 and will be refinanced in February along with another NAN in the amount of \$2,600,000. Discussion followed. No action taken.

15. Resolution 2016-10-XX Resolution Providing for the Sale of Approximately \$8,570,000 General Obligation Refunding Bonds – Viegut explained the opportunity the County has to save around \$70,000 annually by issuing refunding bonds for the 2008 general obligation bonds. Discussion followed. M/S Baughan/Allen to approve resolution and forward to County Board – all voting aye.

2. Approval of Minutes of September 7, 2016 and September 28, 2016 – M/S (Motion/Second) by Baughan/Weaver to approve minutes as printed – all voting aye.

3. Request for Funding for Haven Contract – Woller requested funding in the amount of \$30,000 for a contract with the Social Services Department in 2017. Krueger reviewed the contract with the committee and stated she has no funding in the 2017 budget for the contract. Discussion followed M/S Weaver/Baughan to include \$10,000 for the contract in the 2017 budget taken from contingency funds – all voting aye.

4. County Clerk Year-to-Date Budget and Activity Reports – Reports were included in the packet. Marlowe had no concerns at this point. Reports were placed on file.

5. County Treasurer's Report – Monthly reports were in the packets no significant budget issues. Reports were placed on file.

6. County Clerk Ten Year Long Range Plan – Marlowe presented the County Clerk long range plan. The plan discussed the request for more staffing and going paperless with County Board packets. Discussion followed. M/S Allen/Baughan to approve the ten year plan and forward to the Administrative Coordinator – all voting aye.

9 Resolution 2016-10-33 Resolution Approving Capital Improvement Project (CIP) Request Not to Exceed \$265,000 for a Generator to Service Pine Crest and Social Services Building – Gierl presented the request for the generator and outlined the need and the timeline to coincide with the Pine Crest building project. Discussion followed. M/S Allen/Weaver to approve resolution and forward to County Board – passed by voice vote.

7. Cash Report – Director Leydet reviewed the cash report. Cash decreased 1.62 percent or \$460,835.40 over last year at this time. Discussion followed. Report was placed on file.

8. August 2016 Year-to-Date Budget Report - Leydet reviewed report with the Committee, no significant issues reported – Report was placed on file and will be presented to County Board at the October meeting.

10. Approve 2017 Capital Improvement Projects (CIP) and Transfer from Unassigned Funds to Fund CIP for Five Years – Leydet reviewed the CIP projects that were presented earlier this year. Accounting for the generator request, the CIP balance is at \$1,135,387. In 2017 alone the CIP requests amount to \$1,723,849. For a five year period beginning in 2017 CIP requests outpace CIP projected funding by \$1,846,708. Leydet recommends funding this shortfall by transferring funds from unassigned to committed in the general fund. The County has \$3,456,055 of unassigned funds at the end of 2015. Discussion followed. M/S Weaver/Allen to approve CIP for 2017 budget and forward funding resolution to County Board – all voting aye.

11. 2017 Budget Issues and Preliminary Tax Levy Report – Leydet presented the Preliminary 2017 budget Proposal and tax levy changes. Leydet stated he will need to adjust for the fore mentioned \$10,000 in Social Services and CIP. Discussion followed. Leydet will present the Preliminary budget to County Board in October.

12. North Central Health Care Budget Report – Report was not available.

13. Court Collection Position Report - Report shows a total of \$16,987 collected by court collection position in September 2016. Discussion followed. Report was placed on file.

16. Lincoln County Humane Society Financial Report – Leydet presented the financial reports. Equity appears strong as well as 2016 operations. Placed on file.

17. Request to Fill Account Technician/Payroll Clerk – Leydet reported an opening in the account tech/payroll clerk position. Leydet explained the importance of the position to the overall operation of the finance department and in particular the payroll function. M/S Allen/Baughan to approve filling the account technician/payroll clerk position – all voting aye.

18. Director's Report – Director Leydet reviewed September report and expects to be within budget in 2016. Report was placed on file.

19. Review Correspondence/Communication – Leydet presented the Single Audit Report explaining it contains all State and Federal grant award in 2015.

20. Review County Voucher Listing – Listing was made available all checks were sequentially numbered with no unusual checks being noted.

21 Set Next Meeting Date – November 4th and December 2nd, both at 7:30 a.m.

22. Adjourn – M/S Weaver/Allen to adjourn at 9:43 a.m. – all voting aye.

Minutes prepared by,
Dan Leydet, Finance Director

Lincoln County
Finance & Insurance Committee
Lincoln County Service Center, Room 248
Tuesday October 18, 2016
5:30 p.m.

1. Call Meeting to Order – Meeting Called to order Chairman Weaver at 5:30-p.m.

Members Present – Allen, Rusch, Baughan, & Weaver

Others Present – Leydet, and Scholz

2. Request to Fill Deputy Treasurer Position – Scholz explained the need to fill the soon to be vacant position. Discussion followed. M/S (Motion/Second) Allen/Rusch to fill the deputy treasurer position – all voting aye.

3. Adjourn – M/S Baughan/Rusch to adjourn at 5:34 p.m. – all voting aye.

Minutes prepared by,
Dan Leydet, Finance Director

Resolution 2016 – 11 - 40

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF
\$8,655,000 GENERAL OBLIGATION REFUNDING BONDS

WHEREAS, on October 18, 2016 the County Board of Supervisors of Lincoln County, Wisconsin (the "County") adopted a resolution providing for the sale of approximately \$8,570,000 general obligation refunding bonds for the purpose of paying the cost of refunding the 2020-2028 maturities of the General Obligation Refunding Bonds, dated November 15, 2008 (the "Refunded Obligations") (hereinafter the refinancing of the Refunded Obligations shall be referred to as the "Refunding");

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

WHEREAS, counties are authorized by the provisions of Section 67.04, Wisconsin Statutes, to borrow money and issue general obligation refunding bonds to refinance their outstanding obligations; and

WHEREAS, it is the finding of the County Board of Supervisors that it is necessary, desirable and in the best interest of the County to authorize the issuance of and to sell the general obligation refunding bonds to Robert W. Baird & Co. Incorporated (the "Purchaser"), pursuant to the terms and conditions of its bond purchase proposal attached hereto as Exhibit A and incorporated herein by this reference (the "Proposal").

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

Section 1. Authorization and Sale of the Bonds. For the purpose of paying the cost of the Refunding, there shall be borrowed pursuant to Section 67.04, Wisconsin Statutes, the principal sum of EIGHT MILLION SIX HUNDRED FIFTY-FIVE THOUSAND DOLLARS (\$8,655,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal is hereby accepted and the Chairperson and County Clerk or other appropriate officers of the County are authorized and directed to execute an acceptance of the Proposal on behalf of the County. To evidence the obligation of the County, the Chairperson and County Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the County, general obligation refunding bonds aggregating the principal amount of EIGHT MILLION SIX HUNDRED FIFTY-FIVE THOUSAND DOLLARS (\$8,655,000) (the "Bonds") for the sum set forth on the Proposal, plus accrued interest to the date of delivery.

Motion by:				
Second by:				
Dist.	Supervisor	Y	N	Abs
19	Allen			
10	Baughan			
1	Bialecki			
11	Breitenmoser			
13	Crosby			
12	Gilk			
14	Hafeman			
8	Heller			
17	Koth			
15	Lee			
16	Loka			
3	Mueller			
4	Nowak			
21	Pike			
22	Reichert			
7	Rusch			
5				
20	Vander Sanden			
18	Voermans			
2	Weaver			
6	Woller			
9	Zeitz			
Totals				
Carried				
Defeated				
Amended				
Voice vote				
Roll call				

Section 2. Terms of the Bonds. The Bonds shall be designated "General Obligation Refunding Bonds"; shall be issued in the aggregate principal amount of \$8,655,000; shall be dated December 1, 2016; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on April 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit B-1 and incorporated herein by this reference. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2017. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Bonds is set forth on the Debt Service Schedule attached hereto as Exhibit B-2 and incorporated herein by this reference (the "Schedule").

Section 3. Redemption Provisions. The Bonds maturing on April 1, 2026 and thereafter shall be subject to redemption prior to maturity, at the option of the County, on April 1, 2025 or on any date thereafter. Said Bonds shall be redeemable as a whole or in part, and if in part, from maturities selected by the County and within each maturity, by lot, at the principal amount thereof, plus accrued interest to the date of redemption. [If the Proposal specifies that any of the Bonds are subject to mandatory redemption, the terms of such mandatory redemption are set forth on an attachment hereto as Exhibit MRP and incorporated herein by this reference. Upon the optional redemption of any of the Bonds subject to mandatory redemption, the principal amount of such Bonds so redeemed shall be credited against the mandatory redemption payments established in Exhibit MRP for such Bonds in such manner as the County shall direct.]

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

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same becomes due, the full faith, credit and resources of the County are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the County a direct annual irrepealable tax in the years 2016 through 2027 for the payments due in the years 2017 through 2028 in the amounts set forth on the Schedule.

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

carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

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

Section 6. Segregated Debt Service Fund Account.

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

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Refunding Bonds, dated December 1, 2016" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. The County Treasurer shall deposit in the Debt Service Fund Account (i) all accrued interest received by the County at the time of delivery of and payment for the Bonds; (ii) any premium not used for the Refunding which may be received by the County above the par value of the Bonds and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Bonds when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Bonds when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Bonds until all such principal and interest has been paid in full and the Bonds canceled; provided (i) the funds to provide for each payment of principal of and interest on the Bonds prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Bonds may be used to reduce the next succeeding tax levy, or may, at the option of the County, be invested by purchasing the Bonds as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with

the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

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

Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Bonds into the Debt Service Fund Account created above) shall be deposited into a special fund separate and distinct from all other funds of the County and disbursed solely for the purpose for which borrowed or for the payment of the principal of and the interest on the Bonds. In no event shall monies in the Borrowed Money Fund be used to fund operating expenses of the general fund of the County or of any special revenue fund of the County that is supported by property taxes. In order to accomplish the purpose for which the Bonds are issued, proceeds of the Bonds shall be transferred to the Escrow Account, as provided in Section 18 hereof. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose for which the Bonds have been issued has been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the County, charged with the responsibility for issuing the Bonds, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Bonds to the Purchaser which will permit the conclusion that the Bonds are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The County represents and covenants that the projects financed by the Bonds and by the Refunded Obligations and the ownership, management and use of the projects will not cause the Bonds or the Refunded Obligations to be "private activity bonds" within the meaning of Section 141 of the Code. The County further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Bonds including, if applicable, the rebate requirements of Section 148(f) of the Code. The County further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Bonds to be included in the gross income of the recipients thereof for

federal income tax purposes. The County Clerk or other officer of the County charged with the responsibility of issuing the Bonds shall provide an appropriate certificate of the County certifying that the County can and covenanting that it will comply with the provisions of the Code and Regulations.

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

Section 10. Designation as Qualified Tax-Exempt Obligations. The Bonds are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265 of the Code, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations.

Section 11. Execution of the Bonds; Closing; Professional Services. The Bonds shall be issued in printed form, executed on behalf of the County by the manual or facsimile signatures of the Chairperson and County Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the County of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Bonds may be imprinted on the Bonds in lieu of the manual signature of the officer but, unless the County has contracted with a fiscal agent to authenticate the Bonds, at least one of the signatures appearing on each Bond shall be a manual signature. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Bonds and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The County hereby authorizes the officers and agents of the County to enter into, on its behalf, agreements and contracts in conjunction with the Bonds, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Bonds is hereby ratified and approved in all respects.

Section 12. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by Associated Trust Company, National Association, Green Bay, Wisconsin, which is hereby appointed as the County's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The Fiscal Agency Agreement between the County and the Fiscal Agent shall be substantially in the form attached hereto as Exhibit D and incorporated herein by this reference.

Section 13. Persons Treated as Owners; Transfer of Bonds. The County shall cause books for the registration and for the transfer of the Bonds to be kept by the Fiscal Agent. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

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

The County shall cooperate in any such transfer, and the Chairperson and County Clerk are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

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

Section 15. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the County agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations previously executed on behalf of the County and on file in the County Clerk's office.

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

Section 17. Undertaking to Provide Continuing Disclosure. The County hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written

undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Bonds or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the County to comply with the provisions of the Undertaking shall not be an event of default with respect to the Bonds).

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

Section 18. Escrow Agent; Escrow Agreement; Escrow Account. Associated Trust Company, National Association, Green Bay, Wisconsin, is hereby appointed escrow agent for the County, for the purpose of ensuring the payment of the principal of and interest on the Refunded Obligations (the "Escrow Agent").

The Chairperson and County Clerk are hereby authorized and directed to execute an escrow agreement substantially in the form attached hereto as Exhibit E (the "Escrow Agreement") (such form may be modified by said officers prior to execution, the execution of such agreement by said officers to constitute full approval of the County Board of Supervisors of any such modifications), with the Escrow Agent, for the purpose of effectuating the provisions of this Resolution.

The Bond Proceeds allocable to refunding the Refunded Obligations, other than any premium not used for the Refunding and accrued interest which shall be deposited in the Debt Service Fund Account created above, shall be deposited in a refunding escrow account which is hereby created with the Escrow Agent, pursuant to the Escrow Agreement, for the purpose of retaining the required amount of cash, if any, and acquiring the United States obligations provided for in the Escrow Agreement.

Upon transfer of the Bond Proceeds and any other necessary funds allocable to refunding the Refunded Obligations to the Escrow Account, the taxes heretofore levied to pay debt service on the Refunded Obligations shall be abated to the extent such transfer together with investment earnings thereon is sufficient to pay the principal of and interest on the Refunded Obligations, but such abatement shall not affect the County's pledge of its full faith, credit and resources to make such payments. The refunding escrow account created by the Escrow Agreement shall hereinafter serve as the debt service (or sinking) fund account for the Refunded Obligations. The Escrow Agent shall serve as custodian of said debt service (or sinking) funds.

Section 19. SLGS Subscriptions. The Escrow Agent and Baird are authorized to submit subscriptions for United States Treasury Securities - State and Local Government Series and to purchase other U.S. government securities on behalf of the County in such amount as is necessary in order to carry out the Refunding.

Section 20. Redemption of the Refunded Obligations. The Refunded Obligations are hereby called for prior payment and redemption on April 1, 2019 at a price of par plus accrued interest to the date of redemption.

The County hereby directs the Escrow Agent appointed above to cause timely notice of redemption, in substantially the form attached to the Escrow Agreement (the "Notice"), to be provided at the times, to the parties and in the manner set forth on the Notice.

Section 21. Record Book. The County Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Bonds in the Record Book.

Section 22. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Bonds, the officers of the County are authorized to take all actions necessary to obtain such municipal bond insurance. The Chairperson and County Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Chairperson and County Clerk including provisions regarding restrictions on investment of Bond proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Bonds by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Bond provided herein.

Section 23. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the County Board of Supervisors or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Dated: November 8, 2016

Introduced by: Finance and Insurance Committee
Date Passed: November 4, 2016 Committee Vote:
Fiscal Impact: As indicated in Schedule A

Drafted by: Dan Leydet, Lincoln County Finance Director

STATE OF WISCONSIN)
) SS:
COUNTY OF LINCOLN)

I hereby certify that this resolution/ordinance
is a true and correct copy of a resolution/ordinance adopted
by Lincoln County Board of Supervisors on:

Christopher J. Marlowe
County Clerk

DRAFT

EXHIBIT A

Bond Purchase Proposal

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT B-1

Pricing Summary

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT B-2

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

DRAFT

[EXHIBIT MRP

Mandatory Redemption Provision

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

For the Term Bonds Maturing on April 1, _____

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)

For the Term Bonds Maturing on April 1, _____

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)

For the Term Bonds Maturing on April 1, _____

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)

For the Term Bonds Maturing on April 1, _____

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)]

EXHIBIT C

(Form of Bond)

REGISTERED NO. R- _____ UNITED STATES OF AMERICA STATE OF WISCONSIN LINCOLN COUNTY GENERAL OBLIGATION REFUNDING BOND DOLLARS \$ _____

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
April 1, _____ December 1, 2016 _____ % _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS (\$ _____)

FOR VALUE RECEIVED, Lincoln County, Wisconsin (the "County"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2017 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Bond are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Bond is registered on the Bond Register maintained by Associated Trust Company, National Association, Green Bay, Wisconsin (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding the semi-annual interest payment date (the "Record Date"). This Bond is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

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

This Bond is one of an issue of Bonds aggregating the principal amount of \$8,655,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the County pursuant to the provisions of Section 67.04, Wisconsin Statutes, for the purpose of paying the cost of refunding certain outstanding

obligations of the County, all as authorized by resolutions of the County Board of Supervisors duly adopted by said governing body at meetings held on October 18, 2016 and November 8, 2016. Said resolutions are recorded in the official minutes of the County Board of Supervisors for said dates.

The Bonds maturing on April 1, 2026 and thereafter are subject to redemption prior to maturity, at the option of the County, on April 1, 2025 or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the County and within each maturity, by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

[The Bonds maturing in the years _____, _____ and _____ are subject to mandatory redemption by lot as provided in the resolution authorizing the Bonds at the redemption price of par plus accrued interest to the date of redemption and without premium.]

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

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Bond have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the County, including this Bond and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrepealable tax has been levied sufficient to pay this Bond, together with the interest thereon, when and as payable.

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

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

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

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

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

LINCOLN COUNTY, WISCONSIN

By: _____
Robert Lee
Chairperson

By: _____
Christopher J. Marlowe
County Clerk

(SEAL)

DRAFT

Date of Authentication: _____, _____

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue authorized by the within-mentioned resolution of Lincoln County, Wisconsin.

ASSOCIATED TRUST COMPANY,
NATIONAL ASSOCIATION,
GREEN BAY, WISCONSIN

By _____
Authorized Signatory

DRAFT

ASSIGNMENT

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

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

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

Dated: _____

Signature Guaranteed:

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

(Depository or Nominee Name)

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

(Authorized Officer)

EXHIBIT D

Fiscal Agency Agreement

(See Attached)

DRAFT

FISCAL AGENCY AGREEMENT

THIS AGREEMENT, made as of the 1st day of December, 2016 between Lincoln County, Wisconsin (the "Municipality"), and Associated Trust Company, National Association, Green Bay, Wisconsin (the "Fiscal Agent").

WITNESSETH:

WHEREAS, the Municipality has duly authorized the issuance of its \$8,655,000 General Obligation Refunding Bonds, dated December 1, 2016 (the "Obligations") pursuant to the applicable provisions of the Wisconsin Statutes and the resolutions adopted by the Municipality on October 18, 2016 and November 8, 2016 (collectively, the "Resolution"); and

WHEREAS, the Municipality is issuing the Obligations in registered form pursuant to Section 149 of the Internal Revenue Code of 1986, as amended, and applicable Treasury Regulations promulgated thereunder; and

WHEREAS, pursuant to the Resolution and Section 67.10(2), Wisconsin Statutes the Municipality has authorized the appointment of the Fiscal Agent as agent for the Municipality for any or all of the following responsibilities: payment of principal and interest on, registering, transferring and authenticating the Obligations as well as other applicable responsibilities permitted by Section 67.10(2), Wisconsin Statutes.

NOW, THEREFORE, the Municipality and the Fiscal Agent hereby agree as follows:

I. APPOINTMENT

The Fiscal Agent is hereby appointed agent for the Municipality with respect to the Obligations for the purpose of performing such of the responsibilities stated in Section 67.10(2), Wisconsin Statutes, as are delegated herein or as may be otherwise specifically delegated in writing to the Fiscal Agent by the Municipality.

II. INVESTMENT RESPONSIBILITY

The Fiscal Agent shall not be under any obligation to invest funds held for the payment of interest or principal on the Obligations.

III. PAYMENTS

At least one business day before each interest payment date (commencing with the interest payment date of April 1, 2017 and continuing thereafter until the principal of and interest on the Obligations should have been fully paid or prepaid in accordance with their terms) the Municipality shall pay to the Fiscal Agent, in good funds immediately available to the Fiscal Agent on the interest payment date, a sum equal to the amount payable as principal of, premium, if any, and interest on the Obligations on such interest payment date. Said interest and/or

principal payment dates and amounts are outlined on Schedule A which is attached hereto and incorporated herein by this reference.

IV. CANCELLATION

In every case of the surrender of any Obligation for the purpose of payment, the Fiscal Agent shall cancel and destroy the same and deliver to the Municipality a certificate regarding such cancellation. The Fiscal Agent shall be permitted to microfilm or otherwise photocopy and record said Obligations.

V. REGISTRATION BOOK

The Fiscal Agent shall maintain in the name of the Municipality a Registration Book containing the names and addresses of all owners of the Obligations and the following information as to each Obligation: its number, date, purpose, amount, rate of interest and when payable. The Fiscal Agent shall keep confidential said information in accordance with applicable banking and governmental regulations.

VI. INTEREST PAYMENT

Payment of each installment of interest on each Obligation shall be made to the registered owner of such Obligation whose name shall appear on the Registration Book at the close of business on the 15th day of the calendar month next preceding the interest payment date and shall be paid by check or draft of the Fiscal Agent mailed to such registered owner at his address as it appears in such Registration Book or at such other address as may be furnished in writing by such registered owner to the Fiscal Agent.

VII. PAYMENT OF PRINCIPAL AND NOTICE OF REDEMPTION

(a) Principal Payments. Principal shall be paid to the registered owner of an Obligation upon surrender of the Obligation on or after its maturity or redemption date.

Term Bonds [The Obligations due on April 1, 20__ and April 1, 20__ (the "Term Bonds") are subject to mandatory redemption prior to maturity by lot 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 deposits which are required to be made in amounts sufficient to redeem on April 1 of each year the respective amount of Term Bonds specified on the attached Schedule MRP.

The Municipality hereby directs and the Fiscal Agent hereby agrees to select the Term Bonds to be redeemed on the dates set forth above and to give notice of such redemption as set forth in substantially the form attached hereto as Schedule B by registered or certified mail, facsimile transmission, overnight express delivery, electronic transmission or in any other manner required by The Depository Trust Company at least thirty (30) days but not more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Obligation selected to be redeemed, in whole or in part, at the address shown on the registration books as of the Record Date.

The Municipality, in accordance with Section III hereof, shall make payments sufficient for the Fiscal Agent to pay the amounts due on the Term Bonds subject to mandatory redemption.]

(b) Official Notice of Redemption. In the event the Municipality exercises its option to redeem any of the Obligations, the Municipality shall, at least 35 days prior to the redemption date, direct the Fiscal Agent to give official notice of such redemption by sending an official notice thereof by registered or certified mail, facsimile transmission, overnight express delivery, electronic transmission or in any other manner required by The Depository Trust Company at least 30 days but not more than 60 days prior to the date fixed for redemption to the registered owner of each Obligation to be redeemed in whole or in part at the address shown in the Registration Book. Such official notice of redemption shall be dated and shall state (i) the redemption date and price; (ii) an identification of the Obligations to be redeemed, including the date of original issue of the Obligations; (iii) that on the redemption date the redemption price will become due and payable upon each such Obligation or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date; and (iv) the place where such Obligations are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Fiscal Agent. **Term Bonds** [Official notice of the redemption of Obligations subject to mandatory redemption shall be given in the same manner.]

(c) Additional Notice of Redemption. In addition to the official notice of redemption provided in (b) above, further notice of any redemption shall be given by the Fiscal Agent on behalf of the Municipality to the Municipal Securities Rulemaking Board and The Depository Trust Company of New York, New York but neither a defect in this additional notice nor any failure to give all or any portion of such additional notice shall in any manner defeat the effectiveness of a call for redemption.

Each further notice of redemption given hereunder shall be sent at least 30 days before the redemption date by registered or certified mail, overnight delivery service, facsimile transmission or email transmission and shall contain the information required above for an official notice of redemption.

(d) Redemption of Obligations. The Obligations to be redeemed **Term Bonds** [at the option of the Municipality] shall be selected by the Municipality and, within any maturity, shall be selected by lot by the Depository described in Section VIII hereof. **Term Bonds** [Obligations subject to mandatory redemption shall be selected as described in (a) above.] The Obligations or portions of Obligations to be redeemed shall, on the redemption dates, become due and payable at the redemption price therein specified, and from and after such date such Obligations or portions of Obligations shall cease to bear interest. Upon surrender of such Obligations for redemption in accordance with the official notice of redemption, such Obligations shall be paid by the Fiscal Agent at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Obligation, there shall be prepared for the registered owner a new Obligation or Obligations of the same maturity in the amount of the unpaid principal. Each

check or other transfer of funds issued in payment of the redemption price of Obligations being redeemed shall bear the CUSIP number identifying, by issue and maturity, the Obligations being redeemed with the proceeds of such check or other transfer.

VIII. UTILIZATION OF THE DEPOSITORY TRUST COMPANY

The Depository Trust Company's Book-Entry-Only System is to be utilized for the Obligations. The Fiscal Agent, as agent for the Municipality, agrees to comply with the provisions of The Depository Trust Company's Operational Arrangements, as they may be amended from time to time referenced in the Blanket Issuer Letter of Representations executed by the Municipality. The provisions of the Operational Arrangements and this Section VIII supersede and control any and all representations in this Agreement.

IX. OBLIGATION TRANSFER AND EXCHANGE

The Fiscal Agent shall transfer Obligations upon presentation of a written assignment duly executed by the registered owner or by such owner's duly authorized representative. Upon such a transfer, new registered Obligation(s) of the same maturity, in authorized denomination or denominations in the same aggregate principal amount for each maturity shall be issued to the transferee in exchange therefor, and the name of such transferee shall be entered as the new registered owner in the Registration Book. No Obligation may be registered to bearer. The Fiscal Agent may exchange Obligations of the issue for a like aggregate principal amount of Obligations of the same maturity in authorized whole multiples of \$5,000.

The Obligations shall be numbered R-1 and upward. Upon any transfer or exchange, the Obligation or Obligations issued shall bear the next highest consecutive unused number or numbers.

The Municipality shall cooperate in any such transfer, and the appropriate officers of the Municipality are authorized to execute any new Obligation or Obligations necessary to effect any such transfer.

X. AUTHENTICATION, IF REQUIRED

The Fiscal Agent shall sign and date the Certificate of Authentication, if any, on each Obligation on the date of delivery, transfer or exchange of such Obligation. The Fiscal Agent shall distribute and/or retain for safekeeping the Obligations in accordance with the direction of the registered owners thereof.

XI. STATEMENTS

The Fiscal Agent shall furnish the Municipality with an accounting of interest and funds upon reasonable request.

XII. FEES

The Municipality agrees to pay the Fiscal Agent fees for its services hereunder in the amounts set forth on Schedule [B/C] hereto.

XIII. MISCELLANEOUS

(a) Nonpresentation of Checks. In the event the check or draft mailed by the Fiscal Agent to the registered owner is not presented for payment within five years of its date, then the monies representing such nonpayment shall be returned to the Municipality or to such board, officer or body as may then be entitled by law to receive the same together with the name of the registered owner of the Obligation and the last mailing address of record and the Fiscal Agent shall no longer be responsible for the same.

(b) Resignation and Removal; Successor Fiscal Agent. (i) Fiscal Agent may at any time resign by giving not less than 60 days written notice to Municipality. Upon receiving such notice of resignation, Municipality shall promptly appoint a successor fiscal agent by an instrument in writing executed by order of its governing body. If no successor fiscal agent shall have been so appointed and have accepted appointment within 60 days after such notice of resignation, the resigning fiscal agent may petition any court of competent jurisdiction for the appointment of a successor fiscal agent. Such court may thereupon, after such notice, if any, as it may deem proper and prescribes, appoint a successor fiscal agent. The resignation of the fiscal agent shall take effect only upon appointment of a successor fiscal agent and such successor fiscal agent's acceptance of such appointment.

(ii) The Fiscal Agent may also be removed by the Municipality at any time upon not less than 60 days' written notice. Such removal shall take effect upon the appointment of a successor fiscal agent and such successor fiscal agent's acceptance of such appointment.

(iii) Any successor fiscal agent shall execute, acknowledge and deliver to Municipality and to its predecessor fiscal agent an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor fiscal agent shall become effective and such successor fiscal agent, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts, duties and obligations of its predecessor, with like effect as if originally named as fiscal agent herein; but nevertheless, on written request of Municipality, or on the request of the successor, the fiscal agent ceasing to act shall execute and deliver an instrument transferring to such successor fiscal agent, all the rights, powers, and trusts of the fiscal agent so ceasing to act. Upon the request of any such successor fiscal agent, Municipality shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor fiscal agent all such rights, powers and duties. Any predecessor fiscal agent shall pay over to its successor fiscal agent any funds of the Municipality.

(iv) Any corporation, association or agency into which the Fiscal Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, ipso facto, shall be and become successor fiscal agent under this Agreement and vested with all the trusts, powers, discretions, immunities and privileges and all other matters as

was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

(v) Any successor fiscal agent shall be qualified pursuant to Sec. 67.10(2), Wisconsin Statutes, as amended.

(c) Termination. This Agreement shall terminate on the earlier of (i) the payment in full of all of the principal and interest on the Obligations to the registered owners of the Obligations or (ii) five years after (aa) the last principal payment on the Obligations is due (whether by maturity or earlier redemption) or (bb) the Municipality's responsibilities for payment of the Obligations are fully discharged, whichever is later. The parties realize that any funds hereunder as shall remain upon termination shall, except as may otherwise by law, be turned over to the Municipality after deduction of any unpaid fees and disbursements of Fiscal Agent or, if required by law, to such officer, board or body as may then be entitled by law to receive the same. Termination of this Agreement shall not, of itself, have any effect on Municipality's obligation to pay the outstanding Obligations in full in accordance with the terms thereof.

DRAFT

(d) Execution in Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement, being duly authorized so to do, each in the manner most appropriate to it, on the date first above written.

LINCOLN COUNTY, WISCONSIN

(SEAL)

By _____
Robert Lee
Chairperson

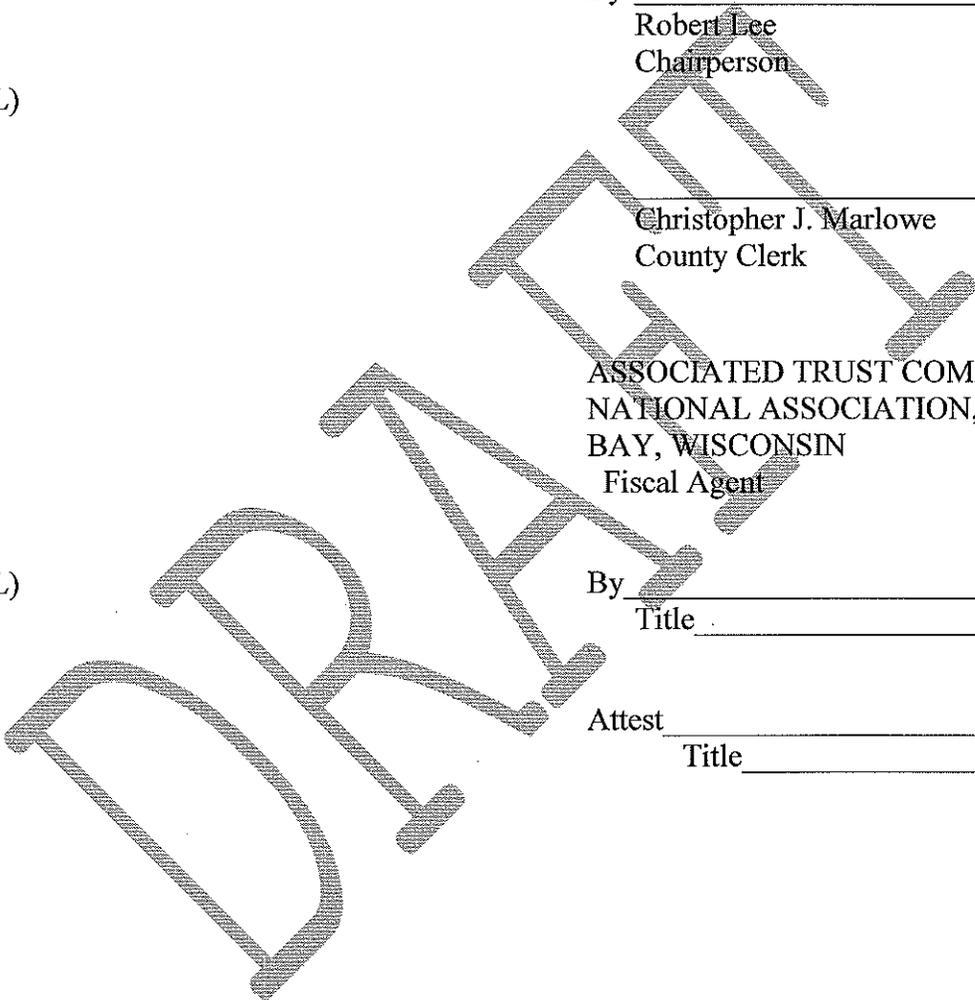
Christopher J. Marlowe
County Clerk

ASSOCIATED TRUST COMPANY,
NATIONAL ASSOCIATION, GREEN
BAY, WISCONSIN
Fiscal Agent

(SEAL)

By _____
Title _____

Attest _____
Title _____



SCHEDULE A

Debt Service Schedule
\$8,655,000 General Obligation Refunding Bonds
of Lincoln County, Wisconsin
dated December 1, 2016

(SEE ATTACHED)

DRAFT

[SCHEDULE MRP

Mandatory Redemption Provision

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

For the Term Bonds Maturing on April 1,

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____ (maturity)
_____	_____

For the Term Bonds Maturing on April 1,

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____ (maturity)
_____	_____

For the Term Bonds Maturing on April 1,

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____ (maturity)
_____	_____

For the Term Bonds Maturing on April 1,

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____ (maturity)]
_____	_____

[SCHEDULE B

NOTICE OF MANDATORY SINKING FUND REDEMPTION*

Lincoln County, Wisconsin
General Obligation Refunding Bonds
Dated December 1, 2016

NOTICE IS HEREBY GIVEN that a portion of the Bonds of the above-referenced issue which mature on April 1, 20__ shall be subject to mandatory sinking fund redemption on April 1 of the year set forth below, in the amount set forth below, at a redemption price equal to One Hundred Percent (100%) of the principal amount redeemed plus accrued interest to the date of redemption.

<u>Redemption Date</u>	<u>Principal Amount</u>	<u>CUSIP Number</u>
April 1, _____	\$ _____	_____

Such portion of the Bonds will cease to bear interest on the redemption date set forth above.

BY THE ORDER OF THE
COUNTY BOARD OF SUPERVISORS

LINCOLN COUNTY, WISCONSIN

Dated: _____

* To be provided by registered or certified mail, facsimile transmission, overnight express delivery, electronic transmission or in any other manner required by The Depository Trust Company, to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 570 Washington Blvd., Jersey City, NJ 07310, not less than thirty (30) days nor more than sixty (60) days prior to the call date. At least thirty (30) days prior to the call date notice shall also be filed electronically with the Municipal Securities Rulemaking Board through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org.

SCHEDULE [B/C]

(SEE ATTACHED)

DRAFT

EXHIBIT E

Escrow Agreement

(See Attached)

DRAFT

ESCROW AGREEMENT

THIS ESCROW AGREEMENT is made and entered into the 1st day of December, 2016 by and between Lincoln County, Wisconsin (the "County") and Associated Trust Company, National Association, Green Bay, Wisconsin, a national banking association with trust powers (the "Escrow Agent").

RECITALS

The County has duly issued General Obligation Refunding Bonds, dated November 15, 2008 (the "Prior Issue").

The County has duly authorized and sold and is delivering this day its \$8,655,000 General Obligation Refunding Bonds, dated December 1, 2016 (the "Refunding Obligations") for the purpose of providing funds sufficient to refund the 2020 through 2028 maturities of the Prior Issue (hereinafter the portion of the Prior Issue being refunded shall be referred to herein as the "Refunded Obligations") (the "Refunding").

The Refunded Obligations mature and bear interest on the dates and in the amounts shown on Exhibit A-1.

In order to accomplish the Refunding, it is necessary to irrevocably deposit in trust an amount (in the form of investment securities and cash) which, together with investment income therefrom, will be sufficient to pay when due the principal of and interest on the Refunded Obligations.

To accomplish the Refunding, the Escrow Agent has been appointed depository of the proceeds of the Refunding Obligations (in the form of investment securities and cash) as hereinafter specified and has been appointed custodian of the County's debt service fund account for the Refunded Obligations until the Refunded Obligations are paid in full.

The execution of this Agreement has been duly authorized by a resolution of the County Board of Supervisors entitled: "Resolution Authorizing the Issuance and Sale of \$8,655,000 General Obligation Refunding Bonds" (the "Resolution") adopted by the County Board of Supervisors of the County on November 8, 2016.

In consideration of the mutual covenants contained herein, the parties hereto covenant and agree as follows for the equal and proportionate benefit and security of the holders of the Refunding Obligations and the Refunded Obligations:

1. Escrow Deposit. Concurrently with the execution of this Agreement, the County has irrevocably deposited with the Escrow Agent, receipt of which is hereby acknowledged by the Escrow Agent, \$ _____ being the proceeds of the Refunding Obligations [(the "Bond

Proceeds") and \$ _____ from funds of the County (the "Funds") for a total of \$ _____.]

The foregoing, along with earnings and interest thereon, shall be held and disposed of by the Escrow Agent only in accordance with this Agreement. The County represents and warrants that the foregoing, if held, invested and disposed of by the Escrow Agent in accordance with this Agreement, will be sufficient, without the need for any further investment or reinvestment, to make all payments required under this Agreement. The Escrow Agent has not and is under no obligation to determine whether the amounts deposited hereunder are or will be sufficient to make all of the payments directed to be made hereunder.

2. Acceptance of Escrow. The Escrow Agent acknowledges receipt of the escrow deposit hereunder and accepts the responsibilities imposed on it by this Agreement.

3. Application of Escrow Deposit. There is hereby created by the County and ordered established with the Escrow Agent an account hereby designated, "Lincoln County Escrow Account" (the "Escrow Account").

The Escrow Agent shall deposit the amount described above in the Escrow Account to be used as follows:

a) \$ _____ to be used to purchase the United States Treasury Certificates of Indebtedness, Notes and/or Bonds - State and Local Government Series ("SLGs"), described on the attached Exhibit B-1, pay for the SLGs from monies in the Escrow Account and hold the SLGs in the Escrow Account; [(\$ _____ from Bond Proceeds and \$ _____ from Funds);]

b) \$ _____ to be used to establish a beginning cash balance in the Escrow Account [(\$ _____ from Bond Proceeds and \$ _____ from Funds)]; and

c) \$ _____ to be used to pay the Issuance Expenses set forth on the attached Exhibit C-1, which the Escrow Agent is hereby authorized to pay.

d) \$ _____ to be disbursed to the County upon receipt, for deposit into the Debt Service Fund for the Refunding Obligations.

Except as set forth in Section 8 hereof, the Escrow Account (other than the cash held pursuant to subsection (b) above) shall remain invested in the SLGs, and the Escrow Agent shall not sell or otherwise dispose of the SLGs.

[In addition to the foregoing, the Escrow Agent is hereby directed to reinvest excess investment proceeds accruing in the years _____ to _____ in SLGs as follows:

<u>Amount</u>	<u>Interest Rate</u>	<u>Reinvestment Date</u>	<u>Maturity Date</u>
\$ _____	0.00%	_____	_____
_____	0.00	_____	_____

The Escrow Agent is hereby directed to submit the subscription for these SLGs on behalf of the County, at least seven (7) days in advance of the date of reinvestment (or such other period of time in advance of the date of reinvestment as is then required by law or regulation) and such subscription shall be in accordance with then applicable law and regulations. The County will cooperate with the Escrow Agent as necessary to allow any subscriptions to be made as described herein.

If SLGs with an interest rate of 0.00% are not available at the time such Escrow Account monies are to be reinvested, the Escrow Agent is hereby directed to reinvest such Escrow Account monies on behalf of the County in direct obligations of the United States of America ("U.S. Government Obligations"), or hold such monies uninvested, as directed by the County, upon the Escrow Agent's receipt, at the expense of the County, of (i) an opinion of the bond counsel for the Refunding Obligations or other nationally recognized firm of attorneys experienced in the area of municipal finance to the effect that such transaction would not cause any of the Refunded Obligations or any of the Refunding Obligations to be an "arbitrage bond" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and the income tax regulations thereunder (the "Regulations") and (ii) a certification from an independent certified public accountant that, after such transaction, the principal of and interest on the U.S. Government Obligations in the Escrow Account will, together with other monies in the Escrow Account available for such purposes, be sufficient at all times to pay, when due, the principal of and interest on the Refunded Obligations.]

The Escrow Account cash flow [(taking into account any reinvestments)] prepared by the Accountant defined below is set forth on Exhibit D-1.

Except [for the foregoing or] as set forth in Section 8 hereof, no reinvestment of amounts on deposit in the Escrow Account shall be permitted.

The Escrow Agent shall apply the monies in the Escrow Account to the payment of the Refunded Obligations in the amounts set forth on the attached Exhibit A-1 by depositing such amounts with the fiscal agent for the Refunded Obligations on or before the dates set forth on attached Exhibit A-1 setting forth the dates such amounts are due.

Grant Thornton LLP, a firm of independent accountants (the "Accountant"), has delivered to the County, the Escrow Agent, Robert W. Baird & Co. Incorporated, any bond insurer for the Refunding Obligations, any bond insurer for the Refunded Obligations, and Quarles & Brady LLP, for their purposes, a report stating that the firm has reviewed the arithmetical accuracy of certain computations based on assumptions relating to the sufficiency of forecasted net cash flow

from the United States government securities (paragraph (a) above) and any initial cash deposit (paragraph (b) above) to pay the principal of and interest (if any) on the Refunded Obligations when due as described on Exhibit A-1. Based upon the summarized data presented in its report and the assumption that the principal and interest payments on the United States government securities are deposited in the Escrow Account when due, in its opinion, the proceeds from the United States government securities, plus any initial cash deposit will be sufficient for the timely payment of principal and interest, when due, on the Refunded Obligations.

If at any time it shall appear to the Escrow Agent that the money in the Escrow Account will not be sufficient to make any required payments due to the holders of the Refunded Obligations, the Escrow Agent shall immediately notify the County. Upon receipt of such notice, the County shall forthwith transmit to the Escrow Agent for deposit in the Escrow Account from legally available funds such additional monies as may be required to make any such payment.

4. Redemption of the Refunded Obligations. Pursuant to the Resolution, the County has heretofore called the Refunded Obligations for redemption and authorized and directed the Escrow Agent to give notice of said intended redemption of the Refunded Obligations by providing notice (in substantially the form attached hereto as Exhibit E-1) in the manner and at the times set forth on Exhibit E-1, and the Escrow Agent hereby agrees to give such notice.

5. Notice of Advance Refunding of the Refunded Obligations. The Escrow Agent is hereby directed and agrees within ten business days after the closing for the Refunding Obligations to provide a Notice of Advance Refunding and Redemption, in substantially the form attached hereto as Exhibit F-1, to the registered owners of the Refunded Obligations, to any fiscal agent for the Refunded Obligations, and to any others as described in Exhibit F-1.

6. The Escrow Agent

a) Annual Report. The Escrow Agent shall, in the month of February of each year while this Agreement is in effect, and as soon as practicable after termination of this Agreement, forward by first class mail to the County a report of the receipts, income, investments, reinvestments, redemptions and payments of and from the Escrow Account during the preceding calendar year, including in such report a statement, as of the end of the preceding calendar year, regarding the manner in which it has carried out the requirements of this Agreement. The County shall have the right, at any time during business hours, to examine all of the Escrow Agent's records regarding the status and details of the Escrow Account.

b) Separate Funds; Accountability. Except as otherwise permitted under Section 3 hereof, the Escrow Agent shall keep all monies, securities and other properties deposited hereunder, all investments and all interest thereon and profits therefrom, at all times in a special fund and separate trust account, wholly segregated from all other funds and securities on deposit with it; shall never commingle such deposits, investments and proceeds with other funds or securities of the Escrow Agent; and shall never at any time use, pledge, loan or borrow the same in any way. The fund established hereunder shall be held separately and distinctly and not commingled with any other such fund. Nothing herein contained shall be construed as requiring

the Escrow Agent to keep the identical monies, or any part thereof, received from or for the Escrow Account, on hand, but monies of an equal amount shall always be maintained on hand as funds held by the Escrow Agent, belonging to the County, and a special account thereof, evidencing such fact, shall at all times be maintained on the books of the Escrow Agent. All uninvested money held at any time in the Escrow Account shall be continuously secured by the deposit in a Federal Reserve Bank or direct obligations of the United States of America in a principal amount always not less than the total amount of uninvested money in the Escrow Account. It is understood and agreed that the responsibility of the Escrow Agent under this Agreement is limited to the safekeeping and segregation of the monies and securities deposited with it for the Escrow Account, and the collection of and accounting for the principal and interest payable with respect thereto.

In the event the Escrow Agent due to any action or inaction required hereunder is unable or fails to account for any property held hereunder, such property shall be and remain the property of the County. Property held by the Escrow Agent hereunder shall not be deemed to be a banking deposit of the County to the extent that the Escrow Agent shall have no right or title with respect thereto (including any right of set-off) and the County shall have no right of withdrawal thereof.

c) Liability. The Escrow Agent shall be under no obligation to inquire into or be in any way responsible for the performance or nonperformance by the County or any paying agent of any of its obligations, or to protect any of the County's rights under any bond proceeding or any of the County's other contracts with or franchises or privileges from any state, county, municipality or other governmental agency or with any person. The Escrow Agent shall not be liable for any act done or step taken or omitted by it, as escrow agent, or for any mistake of fact or law, or for anything which it may do or refrain from doing in good faith and in the exercise of reasonable care and believed by it to be within the discretion or power conferred upon it by this Agreement, except for its negligence or its willful misconduct. The Escrow Agent shall not be responsible in any manner whatsoever for the recitals or statements contained herein, including without limitation those as to the sufficiency of the trust deposit to accomplish the purposes hereof or in the Refunded Obligations or the Refunding Obligations or in any proceedings taken in connection therewith, but they are made solely by the County.

d) Resignations; Successor Escrow Agent. The Escrow Agent may at any time resign by giving not less than 60 days written notice to the County. Upon giving such notice of resignation, the resigning Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor escrow agent. Such court may thereupon, after such notice, if any, as it may deem proper and prescribes, appoint a successor escrow agent of comparable qualifications to those of the resigning Escrow Agent. The resignation of the Escrow Agent shall take effect only upon the appointment of a successor escrow agent and such successor escrow agent's acceptance of such appointment.

Any successor escrow agent shall be a state or national bank, have full banking and trust powers, and have a combined capital and surplus of at least \$5,000,000.

Any successor escrow agent shall execute, acknowledge and deliver to the County and to its predecessor escrow agent an instrument accepting such appointment hereunder, and thereupon the resignation of the predecessor escrow agent shall become effective and such successor escrow agent, without any further act, deed or conveyance, shall become vested with all the rights, powers, duties and obligations of its predecessor hereunder, with like effect as if originally named as escrow agent herein; but nevertheless, on written request of the County or on the request of the successor escrow agent, the escrow agent ceasing to act shall execute and deliver an instrument transferring to such successor escrow agent, upon the terms herein expressed, all the rights, power, and duties of the escrow agent so ceasing to act. Upon the request of any such successor escrow agent, the County shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor escrow agent all such rights, powers and duties. Any predecessor escrow agent shall pay over to its successor escrow agent a proportional part of the Escrow Agent's fee hereunder.

e) Fees. The Escrow Agent acknowledges receipt from the County of the sum of _____ DOLLARS (\$) _____ as and for full compensation for all services to be performed by it as the Escrow Agent under this Agreement. Any out-of-pocket expenses including legal fees and publication costs will be paid by the County as incurred. The Escrow Agent expressly waives any lien upon or claim against the monies and investments in the Escrow Account.

7. Arbitrage. The County has covenanted and agreed and the Escrow Agent hereby covenants and agrees, to the extent any action is within its control and to its knowledge, to and for the benefit of the holders of the Refunding Obligations and the Refunded Obligations, that no investment of the monies on deposit in the Escrow Account will be made in a manner that would cause the Refunding Obligations or the Refunded Obligations to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code") or any Regulations promulgated or proposed thereunder (the "Regulations").

In order to ensure continuing compliance with Section 148 of the Code and the Regulations, the Escrow Agent agrees that it will not invest the cash balance nor reinvest any cash received in payment of the principal of and interest on the federal securities held in the Escrow Account nor redeem such federal securities except as specifically provided in Sections 3 and 8 hereof. Said prohibition on reinvestment shall continue unless and until the County requests that such reinvestment be made and shall be restricted to noncallable direct obligations of the United States Treasury. Prior to any such request for reinvestment of the proceeds from the federal securities held in the Escrow Account, the County shall provide to the Escrow Agent: (i) an opinion by an independent certified public accounting firm that after such reinvestment the principal amount of the substituted securities, together with the earnings thereon and other available monies, will be sufficient to pay, as the same become due, all principal of, redemption premium where required, and interest on the Refunded Obligations which have not then previously been paid, and (ii) an unqualified opinion of nationally recognized bond counsel to the effect that (a) such reinvestment will not cause the Refunding Obligations or the Refunded Obligations to be "arbitrage bonds" within the meaning of Section 148 of the Code and the Regulations in effect thereunder on the date of such reinvestment, and (b) such reinvestment complies with the Constitution and laws of the State of Wisconsin and the provisions of all

relevant documents relating to the issuance of the Refunding Obligations and the Refunded Obligations.

8. Substitute Investments. At the written request of the County and upon compliance with the conditions hereinafter stated, the Escrow Agent shall have the power to request the redemption of the SLGs and to substitute direct obligations of, or obligations which are unconditionally guaranteed by, the United States of America, which are not subject to redemption prior to maturity and which are available for purchase with the proceeds derived from the disposition of the SLGs on the date of such transaction. The Escrow Agent shall purchase such substitute obligations with the proceeds derived from the sale, transfer, disposition or redemption of the SLGs. The transactions may be effected only by simultaneous sale and purchase transactions, and only if (i) the amounts and dates on which the anticipated transfers from the Escrow Account to the fiscal agent or depository for the payment of the principal of and interest on the Refunded Obligations will not be diminished or postponed thereby, (ii) the Escrow Agent shall receive, at the expense of the County, an opinion of a nationally recognized firm of attorneys experienced in the area of municipal finance to the effect that such disposition and substitution would not cause any Refunded Obligations or Refunding Obligations to be "arbitrage bonds" within the meaning of Section 148 of the Code and the Regulations thereunder; and (iii) the Escrow Agent shall receive, at the expense of the County, a certification from an independent certified public accountant that, after such transaction, the principal of and interest on the U.S. government obligations in the Escrow Account will, together with other monies in the Escrow Account available for such purpose, be sufficient at all times to pay, when due, the principal of, redemption premium, where required, and interest on the Refunded Obligations.

The County hereby covenants that no part of the monies or funds at any time in the Escrow Account shall be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any Refunded Obligations or Refunding Obligations to be "arbitrage bonds" within the meaning of Section 148 of the Code and the Regulations thereunder.

9. Miscellaneous.

a) Third Party Beneficiaries. This Agreement has been entered into by the County and the Escrow Agent for the benefit of the holders of the Refunding Obligations and the Refunded Obligations, and is not revocable by the County or the Escrow Agent, and the investments and other funds deposited in the Escrow Account and all income therefrom have been irrevocably appropriated for the payment and any redemption of the Refunded Obligations and interest thereon when due, in accordance with this Agreement. This Agreement shall be binding upon and shall inure to the benefit of the County and the Escrow Agent and their respective successors and assigns. In addition, this Agreement shall constitute a third party beneficiary contract for the benefit of the owners of the Refunding Obligations and the Refunded Obligations. Said third party beneficiaries shall be entitled to enforce performance and observance by the County and the Escrow Agent of the respective agreements and covenants herein contained as fully and completely as if said third party beneficiaries were parties hereto.

b) Severability. If any section, paragraph, clause or provision of this Agreement shall be invalid or ineffective for any reason, the remainder of this Agreement shall remain in

full force and effect, it being expressly hereby agreed that the remainder of this Agreement would have been entered into by the parties hereto notwithstanding any such invalidity.

c) Termination. This Agreement shall terminate upon the payment of all of the principal of and interest on the Refunded Obligations. The parties realize that some of the amounts hereunder may remain upon termination. Any amounts remaining upon termination shall be returned to the County for deposit in the account designated "Debt Service Fund Account for General Obligation Refunding Bonds, dated December 1, 2016" created by the Resolution and used solely to pay the principal of and interest on the Refunding Obligations. Termination of this Agreement shall not, of itself, have any effect on the County's obligation to pay the Refunding Obligations and the Refunded Obligations in full in accordance with the respective terms thereof.

d) Indemnification. The County agrees to hold the Escrow Agent harmless and to indemnify the Escrow Agent against any loss, liability, expenses (including attorney's fees and expenses), claims, or demand arising out of or in connection with the performance of its obligations in accordance with the provisions of this Agreement, except for gross negligence or willful misconduct of the Escrow Agent. The foregoing indemnities in this paragraph shall survive the resignation or removal of the Escrow Agent or the termination of the Agreement.

e) Governing Law. This Escrow Agreement shall be construed, interpreted and governed by and under the laws of the State of Wisconsin.

DRAFT

f) Execution in Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their duly authorized officers on the date first above written.

LINCOLN COUNTY, WISCONSIN

By: _____

Robert Lee
Chairperson

(SEAL)

By: _____

Christopher J. Marlowe
County Clerk

ASSOCIATED TRUST COMPANY, NATIONAL
ASSOCIATION,
GREEN BAY, WISCONSIN, as Escrow Agent

By: _____

(SEAL)

And: _____

(Refunded Obligations)

EXHIBIT A-1

Lincoln County, Wisconsin
General Obligation Refunding Bonds
Dated November 15, 2008

Debt Service Requirements

<u>Payment Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Interest Amount</u>	<u>Total Principal and Interest</u>
-------------------------	-----------------------------	--------------------------	----------------------------	-----------------------------------------

(See Attached)

DRAFT

* To be called for prior payment at 100% on April 1, 2019 and are the only portion of the Prior Issue subject to the terms of this Escrow Agreement.

Bond Registrar
or Fiscal Agent:

Associated Trust Company, National Association

EXHIBIT B-1

U.S. TREASURY SECURITIES

(State and Local Government Series)

For Delivery December 1, 2016

<u>Type</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Coupon Rate</u>	<u>Cost</u>
-------------	----------------------	-------------------	--------------------	-------------

(See Attached Subscription Forms)

DRAFT

EXHIBIT C-1

AUTHORIZED ISSUANCE EXPENSES

Escrow Agent,
Associated Trust Company, National Association, Green Bay, Wisconsin \$ _____

Escrow Verification,
Grant Thornton LLP _____

Legal Opinion,
Quarles & Brady LLP, Milwaukee, Wisconsin _____

Rating Fee,
S&P Global Rating, New York, New York _____

Fiscal Agent,
Associated Trust Company, National Association, Green Bay, Wisconsin _____

Printing,
Miscellaneous _____

Total: \$ _____

DRAFT

EXHIBIT D-1

ESCROW ACCOUNT CASH FLOW

(SEE ATTACHED)

DRAFT

EXHIBIT E-1

NOTICE OF FULL CALL*

LINCOLN COUNTY, WISCONSIN
GENERAL OBLIGATION REFUNDING BONDS
DATED NOVEMBER 15, 2008

NOTICE IS HEREBY GIVEN that the Bonds of the above-referenced issue which mature on the dates and in the amounts; bear interest at the rates; and have CUSIP Nos. as set forth below have been called for prior payment on April 1, 2019 at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of prepayment:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
04/01/20	\$ 675,000	4.25 %	533475FU8
04/01/21	725,000	4.30	533475FV6
04/01/23	1,615,000	4.40	533475FX2
04/01/24	895,000	4.45	533475FY0
04/01/25	960,000	4.50	533475FZ7
04/01/26	1,025,000	4.55	533475GA1
04/01/27	1,095,000	4.60	533475GB9
04/01/28	1,175,000	4.625	533475GC7

Upon presentation and surrender of said Bonds to Associated Trust Company, National Association, Green Bay, Wisconsin, the registrar and fiscal agent for said Bonds, the registered owners thereof will be paid the principal amount of the Bonds plus accrued interest to the date of prepayment.

Said Bonds will cease to bear interest on April 1, 2019.

By Order of the
County Board of Supervisors
Lincoln County
County Clerk

Dated _____

* To be provided to Associated Trust Company, National Association at least thirty-five (35) days prior to April 1, 2019. The registrar and fiscal agent shall be directed to give notice of such prepayment by registered or certified mail, overnight express delivery, facsimile transmission or electronic transmission to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 570 Washington Blvd., Jersey City, NJ 07310, not less than thirty (30) days nor more than sixty (60) days prior to April 1, 2019 and to the MSRB electronically through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org. Notice shall also be provided to Financial Security Assurance, Inc., or any successor, the bond insurer of the Bonds.

EXHIBIT F-1*

NOTICE OF ADVANCE REFUNDING AND REDEMPTION
OF THE GENERAL OBLIGATION REFUNDING BONDS, DATED NOVEMBER 15, 2008
OF LINCOLN COUNTY, WISCONSIN (THE "BONDS")

Notice is given that the Bonds described below (the "Refunded Obligations"), of Lincoln County, Wisconsin (the "County") have been advance refunded by the County pursuant to an Escrow Agreement dated the 1st day of December, 2016 between the County and Associated Trust Company, National Association, Green Bay, Wisconsin (the "Escrow Agent").

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
04/01/20	\$ 675,000	4.25 %	533475FU8**
04/01/21	725,000	4.30	533475FV6**
04/01/23	1,615,000	4.40	533475FX2**
04/01/24	895,000	4.45	533475FY0**
04/01/25	960,000	4.50	533475FZ7**
04/01/26	1,025,000	4.55	533475GA1**
04/01/27	1,095,000	4.60	533475GB9**
04/01/28	1,175,000	4.625	533475GC7**

The County has instructed the Escrow Agent to call the Refunded Obligations for redemption on April 1, 2019. The County has irrevocably deposited United States government securities and cash in escrow with the Escrow Agent in an amount which, together with investment income on it, is sufficient to pay the interest on the Refunded Obligations up to and including April 1, 2019 and to redeem the Refunded Obligations on April 1, 2019 at a price of par plus accrued interest to April 1, 2019. Interest on the Refunded Obligations will cease to accrue on April 1, 2019.

Dated: December 1, 2016.

Associated Trust Company, National Association
as Escrow Agent

* Within ten business days after the closing for the Refunding Obligations, notice shall be provided to the registered owners of the Refunded Obligations, to any fiscal agent for the Refunded Obligations and to the MSRB electronically through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org. Notice shall also be provided to Financial Security Assurance, Inc., or any successor, the bond insurer of the Bonds.

** Indicates refunding of full CUSIP.

Resolution 2016 – 11 – 41

RESOLUTION AUTHORIZING THE ISSUANCE
AND SALE OF \$7,000,000 TAXABLE NOTE ANTICIPATION NOTES

WHEREAS, on September 28, 2016, the County Board of Supervisors of Lincoln County, Wisconsin (the "County") adopted a resolution (the "Initial Resolution") authorizing the issuance of not to exceed \$9,600,000 general obligation bonds or promissory notes for the public purpose of financing the construction of an addition to, acquisition of equipment for and related improvements to the County's nursing home (the "Project");

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

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

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

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

WHEREAS, due to certain provisions contained in the Internal Revenue Code of 1986, as amended, it is desirable to issue the Notes on a taxable rather than tax-exempt basis; and

WHEREAS, it is the finding of the County Board of Supervisors that it is necessary, desirable and in the best interest of the County to sell the Notes to Robert W. Baird & Co. Incorporated (the "Purchaser"), pursuant to the terms and conditions of its note purchase proposal attached hereto as Exhibit A and incorporated herein by this reference (the "Proposal").

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

Motion by:				
Second by:				
Dist.	Supervisor	Y	N	Abs
19	Allen			
10	Baughan			
1	Bialecki			
11	Breitenmoser			
13	Crosby			
12	Giik			
14	Hafeman			
8	Heller			
17	Koth			
15	Lee			
16	Loka			
3	Mueller			
4	Nowak			
21	Pike			
22	Reichelt			
7	Rusch			
5	Swanson			
20	Vander Sanden			
18	Voermans			
2	Weaver			
6	Woller			
9	Zeit			
Totals				
Carried				
Defeated				
Amended				
Voice vote				
Roll call				

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

Section 2. Authorization and Sale of the Notes. In anticipation of the sale of the Securities, for the purpose of paying a portion of the cost of the Project, there shall be borrowed pursuant to Section 67.12(1)(b), Wisconsin Statutes, the principal sum of SEVEN MILLION DOLLARS (\$7,000,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal is hereby accepted and the Chairperson and County Clerk or other appropriate officers of the County are authorized and directed to execute an acceptance of the Proposal on behalf of the County. To evidence the obligation of the County, the Chairperson and County Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the County, the Notes aggregating the principal amount of SEVEN MILLION DOLLARS (\$7,000,000) for the sum set forth on the Proposal, plus accrued interest to the date of delivery.

Section 3. Terms of the Notes. The Notes shall be designated "Taxable Note Anticipation Notes"; shall be issued in the aggregate principal amount of \$7,000,000; shall be dated December 1, 2016; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rate and mature on March 1, 2017 as set forth on the schedule attached hereto as Exhibit B and incorporated herein by this reference (the "Schedule"). Interest is payable at maturity. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

Section 4. Redemption Provisions. The Notes shall not be subject to optional redemption.

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

Section 6. Security. The Notes shall in no event be a general obligation of the County and do not constitute an indebtedness of the County nor a charge against its general credit or taxing power. No lien is created upon the Project or any other property of the County as a result of the issuance of the Notes. The Notes shall be payable only from (a) any proceeds of the Notes set aside for payment of interest on the Notes as it becomes due and (b) proceeds to be derived from the issuance and sale of the Securities, which proceeds are hereby declared to constitute a special trust fund, hereby created and established, to be held by the County Clerk and expended solely for the payment of the principal of and interest on the Notes until paid. The County hereby agrees that, in the event such monies are not sufficient to pay the principal of and interest on the Notes when due, if necessary, the County will pay such deficiency out of its annual general tax levy or other available funds of the County; provided, however, that such payment shall be subject to annual budgetary appropriations therefor and any applicable levy

limits; and provided further, that neither this Resolution nor any such payment shall be construed as constituting an obligation of the County to make any such appropriation or any further payments.

Section 7. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the County a separate and distinct fund account designated as the "Debt Service Fund Account for \$7,000,000 Taxable Note Anticipation Notes, dated December 1, 2016" (the "Debt Service Fund Account"), and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. The County Treasurer shall deposit in the Debt Service Fund Account (i) all accrued interest received by the County at the time of delivery of and payment for the Notes; (ii) any premium which may be received by the County above the par value of the Notes and accrued interest thereon; (iii) any proceeds of the Notes representing capitalized interest on the Notes or other funds appropriated by the County for payment of interest on the Notes, as needed to pay the interest on the Notes when due; (iv) proceeds of the Securities (or other obligations of the County issued to pay principal of or interest on the Notes); (v) such other sums, including tax monies, as may be necessary at any time to pay principal of and interest on the Notes when due and which are appropriated by the County Board of Supervisors for that purpose; and (vi) surplus monies in the Borrowed Money Fund as specified in Section 9 hereof.

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

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

Section 8. Covenants of the County. The County hereby covenants with the owners of the Notes as follows:

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

(B) It shall segregate the proceeds derived from the sale of the Securities into the special trust fund herein created and established and shall permit such special trust fund to be used for no purpose other than the payment of principal of and interest on the Notes until

paid. After the payment of principal of and interest on the Notes in full, said special trust fund may be used for such other purposes as the County Board of Supervisors may direct in accordance with law; and,

(C) It shall maintain a debt limit capacity such that its combined outstanding principal amount of general obligation bonds or notes or certificates of indebtedness and the \$7,000,000 authorized for the issuance of the Securities shall at no time exceed its constitutional debt limit.

Section 9. Proceeds of the Notes; Segregated Borrowed Money Fund. All monies received by the County upon the delivery of the Notes to the Purchaser thereof (other than any premium and accrued interest which must be paid at the time of the delivery of the Notes into the Debt Service Fund Account created above) shall be deposited by the County Clerk into a special fund (the "Borrowed Money Fund") which shall be maintained separate and distinct from all other funds of the County and shall be used for no purpose other than the purposes for which the Notes are issued. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purposes for which the Notes have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purposes, shall be deposited in the Debt Service Fund Account created herein.

Section 10. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the County by the manual or facsimile signatures of the Chairperson and County Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof and delivered to the Purchaser upon payment to the County of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the County has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The County hereby authorizes the officers and agents of the County to enter into, on its behalf, agreements and contracts in conjunction with the Notes, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Notes is hereby ratified and approved in all respects.

Section 11. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by the County Clerk or County Treasurer (the "Fiscal Agent").

Section 12. Persons Treated as Owners; Transfer of Notes. The County shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

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

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

Section 13. Record Date. The fifteenth day of each calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the County at the close of business on the Record Date.

Section 14. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the County agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations previously executed on behalf of the County and on file in the County Clerk's office.

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

Section 16. Undertaking to Provide Continuing Disclosure. The County hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written

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

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

Section 17. Record Book. The County Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Notes in the Record Book.

Section 18. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the County are authorized to take all actions necessary to obtain such municipal bond insurance. The Chairperson and County Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Chairperson and County Clerk including provisions regarding restrictions on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Notes by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Note provided herein.

Section 19. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the County Board of Supervisors or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Dated: November 8, 2016

Introduced by: Finance and Insurance Committee
Date Passed: November 4, 2016 Committee Vote:
Fiscal Impact:

Drafted by: Dan Leydet, Lincoln County Finance Director

EXHIBIT A

Note Purchase Proposal

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT B

Debt Service Schedule

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT C

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
LINCOLN COUNTY
NO. R- TAXABLE NOTE ANTICIPATION NOTE \$7,000,000

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
March 1, 2017 December 1, 2016 _____ % _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: SEVEN MILLION DOLLARS
(\$7,000,000)

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

This Note is one of an issue of Notes aggregating the principal amount of \$7,000,000, all of which are of like tenor, except as to denomination, issued by the County pursuant to the provisions of Section 67.12(1)(b), Wisconsin Statutes, in anticipation of the sale of general obligation promissory notes (the "Securities"), to provide interim financing to pay a portion of the cost of financing the construction of an addition to, acquisition of equipment for and related improvements to the County's nursing home (the "Project"), all as authorized by resolutions of the County Board of Supervisors duly adopted by said governing body at meetings held on September 28, 2016 and November 8, 2016 (the "Authorizing Resolution"). Said resolutions are recorded in the official minutes of the County Board of Supervisors for said dates.

This Note shall be payable only from (a) any proceeds of the Notes set aside for payment of interest on the Notes as it becomes due and (b) proceeds to be derived from the issuance and sale of the Securities, which proceeds have been declared to constitute a special trust fund, to be held by the County Clerk and expended solely for the payment of the principal of and interest on the Notes until paid. The County has authorized and covenanted to issue the Securities pursuant to the Authorizing Resolution. **THE NOTES ARE NOT A GENERAL OBLIGATION OF THE COUNTY AND DO NOT CONSTITUTE AN INDEBTEDNESS OF THE COUNTY WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION OR PROVISION NOR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWER. NO LIEN IS CREATED UPON THE PROJECT OR ANY OTHER PROPERTY OF THE COUNTY AS A RESULT OF THE ISSUANCE OF THE NOTES.**

This Note is not subject to optional redemption.

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

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

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

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

LINCOLN COUNTY, WISCONSIN

By: _____
Robert Lee
Chairperson
(SEAL)

By: _____
Christopher J. Marlowe
County Clerk

DRAFT

ASSIGNMENT

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

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

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

Dated: _____

Signature Guaranteed:

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

(Depository or Nominee Name)

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

(Authorized Officer)



10/27/2016 13:33
can-1

LINCOLN COUNTY
YEAR-TO-DATE BUDGET REPORT
OCTOBER EXPENDITURE REPORT

P
glytbdud

FOR 2016 10

JOURNAL DETAIL 2016 10 TO 2016 10

ORIGINAL APPROP	TRANFRS/ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0010 GENERAL FUND						
23 COUNTY CLERK						
10230051 511000 CTY CLERK SALARIES	0	93,903	75,308.41	.00	18,594.59	80.2%
2016/10/000021 10/14/2016 PRJ	3,552.43 REF PAYROL					
2016/10/000094 10/28/2016 PRJ	3,552.43 REF PAYROL					
10230051 520000 CTY CLERK EMPLOYEE	0	58,947	45,496.41	.00	13,450.59	77.2%
2016/10/000021 10/14/2016 PRJ	2,170.98 REF PAYROL					
2016/10/000094 10/28/2016 PRJ	2,159.33 REF PAYROL					
10230051 552001 CTY CLERK TELEPHON	250	250	193.11	.00	56.89	77.2%
2016/10/000087 10/25/2016 GEN	19.87 REF DDB					
10230051 554001 PRINTING ALLOCATIO	750	750	584.64	.00	165.36	78.0%
10230051 555000 CTY CLERK TRAVEL T	2,450	2,450	1,591.94	.00	858.06	65.0%
10230051 560000 CTY CLERK SUPPLIES	3,000	3,000	1,090.73	.00	1,909.27	36.4%
10233851 511000 CTY CLERK ELECTION	600	600	304.91	.00	295.09	50.8%
10233851 520000 CTY CLERK ELECTION	88	88	203.28	.00	-115.28	231.0%*
10233851 560000 CTY CLERK ELECTION	60,690	60,690	56,036.17	.00	4,653.83	92.3%*
2016/10/000031 10/13/2016 API	114.69 VND 300004 VCH					
2016/10/000076 10/20/2016 API	1,941.84 VND 000150 VCH					
2016/10/000076 10/20/2016 API	446.85 VND 000150 VCH					
2016/10/000076 10/20/2016 API	282.80 VND 000150 VCH					
TOTAL COUNTY CLERK	0	220,678	180,809.60	.00	39,868.40	81.9%

WARRANT-161014 RUN=2 GENERAL
WARRANT-161028 RUN=2 GENERAL
OCT PHONE CHARGES
BEAR GRAPHICS, INC VOTER QUALIFICATION POSTERS
ELECTION SYSTEMS & S ELECTION SUPPLIES
ELECTION SYSTEMS & S LAYOUT CHARGE
ELECTION SYSTEMS & S ELECTION SUPPLIES

County Clerk Activity Report - 2016

Activity	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Totals	Revenue
Credit Card Payments	7	14	10	8	9	11	3	7	14	7			90	0.00
Cutting Notices	76	27	16	1	10	7	15	15	7	8			182	0.00
DNR/License & Vehicle	26	48	30	40	11	0	0	0	0	0			155	*104.45
DMV/Temp Plates	2	3	4	4	3	2	3	13	6	1			41	410.00
DMV/Plates	5	7	6	4	13	3	1	3	7	2			51	522.75
DMV/Renewals	4	2	4	1	3	1	0	0	4	1			20	100.00
Marriage License	5	5	8	8	18	20	15	25	29	8			141	6710.00
Work Permits	11	12	24	25	26	54	29	34	40	28			283	707.50
Grand Totals	136	118	102	91	93	98	66	97	107	55	0	0	963	\$ 8,450.25

Special Projects

4 Election

WisVote/Deceased, Inactive Voters Filing Back Log, Absentee Tracking

*DNR Fiscal Year is March to March

10/27/2016 13:33
dan-1

LINCOLN COUNTY
YEAR-TO-DATE BUDGET REPORT
OCTOBER EXPENDITURE REPORT

2
glytdbud

FOR 2016 10

JOURNAL DETAIL 2016 10 TO 2016 10

ORIGINAL APPROP	TRANSFERS/ ADJUSTMS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
220,678	0	220,678	180,809.60	.00	39,868.40	81.9%
TOTAL EXPENSES	0	220,678	180,809.60	.00	39,868.40	
GRAND TOTAL	0	220,678	180,809.60	.00	39,868.40	81.9%

** END OF REPORT - Generated by Dan Leydet **



ORIGINAL APPROP	TRANFRS/ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0010 GENERAL FUND						
24 TREASURERS DEPARTMENT						
10240051 511000 TREASURER SALARIES	94,973	94,973	76,603.81	.00	18,369.19	80.7%
2016/10/000021 10/14/2016 PRJ	3,630.51 REF PAYROL					
2016/10/000094 10/28/2016 PRJ	3,630.52 REF PAYROL					
10240051 520000 TREASURER EMPLOYEE	44,868	44,868	35,727.14	.00	9,140.86	79.6%
2016/10/000021 10/14/2016 PRJ	1,693.61 REF PAYROL					
2016/10/000094 10/28/2016 PRJ	1,680.69 REF PAYROL					
10240051 552001 TREASURER TELEPHON	300	300	234.05	.00	65.95	78.0%
2016/10/000087 10/25/2016 GEN	23.81 REF DDB					
10240051 553000 TREASURER ADVERTIS	300	300	144.40	.00	155.60	48.1%
10240051 554001 PRINTING ALLOCATIO	2,500	2,500	1,499.90	.00	1,000.10	60.0%
10240051 555000 TREASURER TRAVEL T	2,000	2,000	864.92	.00	1,135.08	43.2%
10240051 560000 TREASURER SUPPLIES	2,000	2,000	724.35	.00	1,275.65	36.2%
10240051 561101 TREASURER POSTAGE	3,900	3,900	3,266.80	.00	633.20	83.8%*
TOTAL TREASURERS DEPARTMENT	150,841	150,841	119,065.37	.00	31,775.63	78.9%
TOTAL GENERAL FUND	150,841	150,841	119,065.37	.00	31,775.63	78.9%
TOTAL EXPENSES	150,841	150,841	119,065.37	.00	31,775.63	78.9%
GRAND TOTAL	150,841	150,841	119,065.37	.00	31,775.63	78.9%

** END OF REPORT - Generated by Dan Leydet **

**LINCOLN COUNTY
FINANCE COMMITTEE CASH REPORT
FOR THE MONTH OF SEPTEMBER, 2016
NOVEMBER 4, 2016**

	SEPTEMBER					
	2016		2015		Amount Change	% Change
	Pooled Cash	Segregated Accounts	Pooled Cash	Segregated Accounts		
POOLED INVESTMENTS						
STATE POOL	2,845,485.52		3,633,113.85		(787,628.33)	-21.68%
CDS	13,966,961.39		13,917,711.23		49,250.16	0.35%
CHECKING	63,223.62		3,303,694.27		(3,240,470.65)	-98.09%
TOTAL	<u>16,875,670.53</u>		<u>20,854,519.35</u>		<u>(3,978,848.82)</u>	-19.08%
COUNTY FUNDS						
GENERAL FUND						
CIP DESIGNATED	1,135,386.52		2,448,850.52		(1,313,464.00)	-53.64%
FUND BALANCE	8,414,532.54		8,696,144.71		(281,612.17)	-3.24%
HUBER ACCOUNT		214,399.65		113,830.75	100,568.90	88.35%
CLERK OF COURT DEPOSITS		211,943.34		174,542.11	37,401.23	21.43%
IMPREST PAYROLL ACCT		-		-	-	#DIV/0!
CLERK OF COURT CD		10,000.00		10,000.00	-	0.00%
CLERK OF COURT CD		15,000.00		15,000.00	-	0.00%
NONMETALLIC MINING BOND		5,012.83		5,010.94	1.89	0.04%
COPS GRANT CHECKING		2,057.40		650.24	1,407.16	216.41%
COUNTY ROADS	310,863.38		333,312.93		(22,449.55)	-6.74%
JAIL ASSESSMENT	38,478.83		32,991.69		5,487.14	16.63%
EMERGENCY MEDICAL	(152,130.94)		(12,573.71)		(139,557.23)	1109.91%
HEALTH DEPARTMENT	572,839.60		695,928.20		(123,088.60)	-17.69%
SOCIAL SERVICES	171,692.86		132,489.49		39,203.37	29.59%
REP PAYEE		326.14		1,064.01	(737.87)	-69.35%
REP PAYEE DEDICATED		2,423.06		2,224.00	199.06	8.95%
WELFARE TRUST		3,122.24		3,374.24	(252.00)	-7.47%
COMMUNITY DEVELOPMENT						
CDBG LOAN CHECKING		2.00		2.00	-	0.00%
DEBT SERVICE	6,415.03		229,504.53		(223,089.50)	-97.20%
DOG LICENSE	42,068.50		42,423.13		(354.63)	-0.84%
SECTION 125	300.00		300.00		-	0.00%
SECTION 125 FLEX		33,145.97		22,618.21	10,527.76	46.55%
SOLID WASTE	1,998,732.34		2,339,377.81		(340,645.47)	-14.56%
CLOSURE TRUST		1,946,478.09		1,923,334.54	23,143.55	1.20%
LONG-TERM CARE		2,675,514.00		2,600,287.38	75,226.62	2.89%
PINE CREST	(46,210.33)		1,348,301.72		(1,394,512.05)	-103.43%
PETTY CASH		3,000.00		3,000.00	-	0.00%
DONATION FUND		18,830.24		13,448.66	5,381.58	40.02%
RESIDENT TRUST FUND		31,561.84		41,827.14	(10,265.30)	-24.54%
BANK TRANSFER		(744,290.64)		(1,759,495.96)	1,015,205.32	-57.70%
CLEARING FUND		3,497.70		-	3,497.70	#DIV/0!
SPECIAL FUND		3,367.56		5,178.52	(1,810.96)	-34.97%
FORESTRY	3,008,798.87		2,972,917.71		35,881.16	1.21%
LINCOLN INDUSTRIES	1,034,111.95		842,160.60		191,951.35	22.79%
HIGHWAY	266,888.36		576,439.57		(309,551.21)	-53.70%
SELF FUNDED HEALTH INS	72,903.02		175,950.45		(103,047.43)	-58.57%
CHECKING ACCT		-		-	-	#DIV/0!
INVESTMENT ACCT		1,254,524.61		1,247,365.74	7,158.87	0.57%
SAVINGS ACCT		1,855,674.29		1,372,657.54	483,016.75	35.19%
	<u>16,875,670.53</u>	<u>7,545,590.32</u>	<u>20,854,519.35</u>	<u>5,795,920.06</u>	<u>(2,229,178.56)</u>	<u>-8.36%</u>
TOTAL CASH	<u>24,421,260.85</u>		<u>26,650,439.41</u>			



LINCOLN COUNTY
YEAR-TO-DATE BUDGET REPORT
OCTOBER EXPENDITURE REPORT

FOR 2016 10

	ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0010 GENERAL FUND							
00 NON-DEPARTMENTAL	621,314	1,007,021	1,075,650.24	15,199.82	.00	-68,629.24	106.8%
10 COUNTY BOARD	1,837,346	2,613,149	2,496,189.85	52,322.38	.00	116,959.15	95.5%
20 ADMINISTRATIVE PERSONNEL	194,492	254,492	242,404.12	16,870.78	.00	12,087.88	95.3%
21 CORPORATION COUNSEL	178,698	178,698	112,170.66	9,487.37	.00	66,527.34	62.8%
22 FINANCE DEPARTMENT	387,519	387,519	358,046.43	44,925.66	.00	29,472.57	92.4%
23 COUNTY CLERK	220,678	220,678	180,809.60	14,241.22	.00	39,868.40	81.9%
24 TREASURERS DEPARTMENT	150,841	150,841	119,065.37	10,659.14	.00	31,775.63	78.9%
25 INFORMATION TECHNOLOGY	790,660	790,660	601,277.25	39,489.24	.00	189,382.75	76.0%
26 MAINTENANCE DEPARTMENT	1,296,263	1,819,120	745,851.88	27,026.51	.00	1,073,268.12	41.0%
27 VETERANS DEPARTMENT	152,561	162,877	125,234.42	11,030.37	.00	37,642.58	76.9%
30 CLERK OF COURTS	591,426	591,426	417,552.64	37,061.26	.00	173,873.36	70.6%
31 CIRCUIT COURT (PROBATE)	283,035	283,035	226,537.85	21,622.77	.00	56,497.15	80.0%
32 FAMILY COURT COMMISSIONER	24,709	24,709	17,166.30	1,590.28	.00	7,542.70	69.5%
33 DISTRICT ATTORNEYS OFFICE	245,961	245,961	201,571.59	17,464.80	.00	44,389.41	82.0%
41 LAND SERVICES DEPARTMENT	1,216,092	1,506,733	1,008,425.54	91,064.25	.00	498,307.46	66.9%
43 REGISTER OF DEEDS	214,848	214,848	171,500.38	15,709.32	.00	43,347.62	79.8%
44 WO EXTENSION	248,346	250,837	203,591.37	4,343.21	.00	47,245.63	81.2%
50 SHERIFFS DEPARTMENT	7,043,102	7,282,464	5,661,304.43	504,239.28	.00	1,621,159.57	77.7%
51 CORONERS DEPARTMENT	58,076	58,076	37,701.66	2,162.05	.00	20,374.34	64.9%
52 EMERGENCY MANAGEMENT	110,436	118,840	70,410.16	3,881.07	.00	48,429.84	59.2%
60 CHILD SUPPORT	263,351	263,351	195,469.90	16,817.61	.00	67,881.10	74.2%
TOTAL GENERAL FUND	16,129,754	18,425,335	14,267,931.64	957,208.39	.00	4,157,403.36	77.4%
0020 COUNTY ROADS FUND							
00 NON-DEPARTMENTAL	3,713,025	4,304,881	3,367,100.13	.00	.00	937,780.87	78.2%
TOTAL COUNTY ROADS FUND	3,713,025	4,304,881	3,367,100.13	.00	.00	937,780.87	78.2%
0021 JAIL ASSESSMENT FUND							
00 NON-DEPARTMENTAL	43,109	43,109	21,499.70	.00	.00	21,609.30	49.9%
TOTAL JAIL ASSESSMENT FUND	43,109	43,109	21,499.70	.00	.00	21,609.30	49.9%
0022 EMERGENCY MEDICAL FUND							



0022	EMERGENCY MEDICAL FUND	ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
00	NON-DEPARTMENTAL	1,920,037	2,080,037	1,458,341.67	9,529.22	.00	621,695.33	70.1%
	TOTAL EMERGENCY MEDICAL FUND	1,920,037	2,080,037	1,458,341.67	9,529.22	.00	621,695.33	70.1%
0023	HEALTH DEPARTMENT FUND							
00	NON-DEPARTMENTAL	967,543	1,039,122	900,715.63	73,344.51	.00	138,406.37	86.7%
	TOTAL HEALTH DEPARTMENT FUND	967,543	1,039,122	900,715.63	73,344.51	.00	138,406.37	86.7%
0024	SOCIAL SERVICES FUND							
00	NON-DEPARTMENTAL	2,241,672	2,241,672	1,802,553.27	130,245.26	.00	439,118.73	80.4%
	TOTAL SOCIAL SERVICES FUND	2,241,672	2,241,672	1,802,553.27	130,245.26	.00	439,118.73	80.4%
0030	DEBT SERVICE FUND							
00	NON-DEPARTMENTAL	867,089	867,089	867,088.76	.00	.00	.24	100.0%
	TOTAL DEBT SERVICE FUND	867,089	867,089	867,088.76	.00	.00	.24	100.0%
0050	DOG LICENSE FUND							
00	NON-DEPARTMENTAL	40,000	40,000	.00	.00	.00	40,000.00	.0%
	TOTAL DOG LICENSE FUND	40,000	40,000	.00	.00	.00	40,000.00	.0%
0051	SEC 125 BENEFIT FUND							
00	NON-DEPARTMENTAL	0	0	1,467.75	.00	.00	-1,467.75	100.0%
	TOTAL SEC 125 BENEFIT FUND	0	0	1,467.75	.00	.00	-1,467.75	100.0%
0060	SOLID WASTE FUND							



0060 SOLID WASTE FUND	ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
00 NON-DEPARTMENTAL	2,087,122	2,087,122	859,645.77	77,487.29	.00	1,227,476.23	41.2%
TOTAL SOLID WASTE FUND	2,087,122	2,087,122	859,645.77	77,487.29	.00	1,227,476.23	41.2%
0061 PINE CREST NURSING HOME							
00 NON-DEPARTMENTAL	11,720,800	11,720,800	10,387,617.76	789,323.25	.00	1,333,182.24	88.6%
TOTAL PINE CREST NURSING HOME	11,720,800	11,720,800	10,387,617.76	789,323.25	.00	1,333,182.24	88.6%
0062 FORESTRY							
00 NON-DEPARTMENTAL	1,333,121	1,386,223	1,423,209.22	50,614.21	.00	-36,986.22	102.7%
TOTAL FORESTRY	1,333,121	1,386,223	1,423,209.22	50,614.21	.00	-36,986.22	102.7%
0063 LINCOLN INDUSTRIES WORKSHOP							
00 NON-DEPARTMENTAL	1,785,983	1,785,983	1,262,987.19	99,527.34	.00	522,995.81	70.7%
TOTAL LINCOLN INDUSTRIES WORKSHOP	1,785,983	1,785,983	1,262,987.19	99,527.34	.00	522,995.81	70.7%
0070 HIGHWAY FUND							
00 NON-DEPARTMENTAL	5,907,985	5,907,985	5,812,159.91	493,788.35	.00	95,825.09	98.4%
TOTAL HIGHWAY FUND	5,907,985	5,907,985	5,812,159.91	493,788.35	.00	95,825.09	98.4%
0071 SELF FUNDED HEALTH INSURANCE							
00 NON-DEPARTMENTAL	0	0	3,822,995.35	3,043.36	.00	-3,822,995.35	100.0%
TOTAL SELF FUNDED HEALTH INSURANC	0	0	3,822,995.35	3,043.36	.00	-3,822,995.35	100.0%
GRAND TOTAL	48,757,240	51,929,358	46,255,313.75	2,684,111.18	.00	5,674,044.25	89.1%

** END OF REPORT - Generated by Dan Leydet **

Motion by:				
Second by:				
Dist.	Supervisor	Y	N	Abs
19	Allen			
10	Baughan			
1	Bialecki			
11	Breitenmoser			
13	Crosby			
12	Gilk			
14	Hafeman			
8	Heller			
17	Koth			
15	Lee			
16	Loka			
3	Mueller			
4	Nowak			
21	Pike			
22	Reichelt			
7	Rusch			
5				
20	Vander Sanden			
18	Voermans			
2	Weaver			
6	Woller			
9	Zeitz			
Totals				
Carried				
Defeated				
Amended				
Voice vote				
Roll call				

Title: Approving the 2017 Budget and Providing for Tax Levy

WHEREAS, the Lincoln County Finance and Insurance Committee, after careful review, does hereby present the 2017 budget recommended for adoption;

NOW, THEREFORE BE IT RESOLVED, by the Lincoln County Board of Supervisors that the 2017 budget be adopted as presented (per the summary Budget-Report submitted);

AND BE IT FURTHER RESOLVED, that the following sums of money be raised for the ensuing year:

Health	\$	549,481.00
Veterans Relief		5,000.00
Special Charges Upon County		252.08
Libraries		640,220.00
EMS Service		868,094.00
Debt Service		892,995.00
Other County Taxes		<u>11,053,099.00</u>
TOTAL COUNTY TAXES		14,009,141.08

State Tax (for Forestry Purposes) 394,153.91

TOTAL COUNTY AND STATE TAXES **\$14,403,294.99**

AND BE IT FURTHER RESOLVED, that the County Clerk shall enter in the Tax Apportionment, other State and County Special Charges as authorized legal taxes against the respective districts to the County.

Dated this 8th day of November, 2016.

Introduced by: Finance and Insurance Committee

Committee Action: Passed () on November 4, 2016

Fiscal Impact: As stated above

Drafted by: Dan Leydet, Finance Director

STATE OF WISCONSIN)
) SS:
 COUNTY OF LINCOLN)

I hereby certify that this resolution/ordinance is a true and correct copy of a resolution/ordinance adopted by Lincoln County Board of Supervisors on:

 Christopher J. Marlowe,
 County Clerk

North Central Health Care
 Review of 2016 Services
 Lincoln County

10/22/2016

	2016		2016		2016		2016		2016	
	September	September	September	September	September	September	September	September	September	Variance By Program
Direct Services:	Actual Rev	Budget Rev	Variance	Actual Exp	Budget Exp	Variance	Actual Exp	Budget Exp	Variance	Variance By Program
Outpatient Services	\$248,670	\$322,034	(\$73,364)	\$379,260	\$460,033	\$80,773	\$379,260	\$460,033	\$80,773	\$7,409
Lincoln Psychiatry Services	\$55,780	\$36,523	\$19,257	\$322,148	\$240,402	(\$81,746)	\$322,148	\$240,402	(\$81,746)	(\$62,489)
Community Treatment	\$976,689	\$613,643	\$363,046	\$679,780	\$845,567	\$165,787	\$679,780	\$845,567	\$165,787	\$528,833
	\$1,281,139	\$972,200	\$308,939	\$1,381,188	\$1,546,002	\$164,814	\$1,381,188	\$1,546,002	\$164,814	\$473,753
Shared Services:										
Inpatient	\$514,267	\$462,642	\$51,625	\$767,182	\$709,084	(\$58,098)	\$767,182	\$709,084	(\$58,098)	(\$6,473)
CBRF	\$100,314	\$92,609	\$7,705	\$90,267	\$77,590	(\$12,677)	\$90,267	\$77,590	(\$12,677)	(\$4,973)
Crisis	\$25,487	\$13,994	\$11,493	\$231,791	\$132,223	(\$99,568)	\$231,791	\$132,223	(\$99,568)	(\$88,076)
AODA Day Hospital	\$5,335	\$13,298	(\$7,963)	\$15,104	\$22,502	\$7,398	\$15,104	\$22,502	\$7,398	(\$566)
Protective Services	\$31,809	\$27,218	\$4,591	\$72,172	\$67,521	(\$4,651)	\$72,172	\$67,521	(\$4,651)	(\$60)
Birth To Three	\$78,232	\$71,767	\$6,465	\$157,138	\$138,653	(\$18,486)	\$157,138	\$138,653	(\$18,486)	(\$12,020)
Apartments	\$38,009	\$35,237	\$2,772	\$35,634	\$35,237	(\$397)	\$35,634	\$35,237	(\$397)	\$2,375
Contract Services	\$0	\$0	\$0	\$258,007	\$114,639	(\$143,368)	\$258,007	\$114,639	(\$143,368)	(\$143,368)
	\$793,453	\$716,766	\$76,687	\$1,627,295	\$1,297,448	(\$329,848)	\$1,627,295	\$1,297,448	(\$329,848)	(\$253,161)
Totals	\$2,074,592	\$1,688,966	\$385,626	\$3,008,483	\$2,843,450	(\$165,034)	\$3,008,483	\$2,843,450	(\$165,034)	\$220,592
Base County Allocation	\$622,483	\$626,786	(\$4,303)							(\$4,303)
Nonoperating Revenue	\$5,071	\$3,851	\$1,221							\$1,221
County Appropriation	\$523,847	\$523,847	(\$0)							(\$0)
Excess Revenue (Expense)	\$3,225,993	\$2,843,450	\$382,544	\$3,008,483	\$2,843,450	(\$165,034)	\$3,008,483	\$2,843,450	(\$165,034)	\$217,510

**PURCHASE CONTRACT
LINCOLN COUNTY HUMANE SOCIETY, INC.
2017**

I. PARTIES

This Contract is made and entered into this first day of January, 2017, by and between Lincoln County, hereinafter referred to as PURCHASER, and Lincoln County Humane Society, Inc., hereinafter referred to as PROVIDER.

PURCHASER's employee responsible for administration of this Contract will be the Finance Director, whose principal business address is 801 North Sales Street, Suite 211, Merrill, Wisconsin 54452-1632. PROVIDER's employee responsible for administration of this Contract will be Humane Society Director/Manager duly appointed by the board of Directors of PROVIDER, whose principal business address is 200 N. Memorial Drive, Merrill, Wisconsin 54452.

II. SERVICES TO BE PROVIDED AND CONTRACT TERM

Subject to the terms and conditions set forth in this Contract, PURCHASER agrees to purchase and PROVIDER agrees to provide services described in Section V during the period of:

January 1, 2017 to December 31, 2017

III. PAYMENT FOR SERVICES

In exchange for providing services as outlined herein PURCHASER shall, for the contract term, pay PROVIDER the amount of thirty-five thousand dollars (\$35,000.00), in equal quarterly installments of \$8,750 each. In addition, PURCHASER will turn over in 2017, the remainder of dog license fees generated in 2016, payable under sec. 174.09, Stats., on March 1, 2017, less expenses as necessarily incurred by PURCHASER in purchasing and providing books, forms and other supplies required in administering the dog license law, expenses incurred under sec. 95.21(4)(b) and (8), Stats., and less claims allowed by PURCHASER to the owners of domestic animals because of damages done by dogs during the license year for which the taxes were paid and less \$1,000 of the surplus amount.

IV. RENEGOTIATIONS

This Contract, or any part thereof, must be renegotiated in the case (1) change required by federal or state law or regulations or court actions; or (2) monies available affecting the substance of this agreement.

V. PROVIDER RESPONSIBILITIES

A. Provider shall provide the following services to PURCHASER:

1. Shelter business hours (open to the public) for the acceptance of strays from 12:00 p.m. to 5:00 p.m., Monday through Friday, 12:00 p.m. to 4:00 p.m. on Saturday, and by appointment.
2. Telephone coverage at the shelter from 10:00 a.m. to 4:00 p.m., Monday through Saturday.
3. On-call availability 24 hours per day, 365 days per year for emergency assistance to County or City law enforcement.
4. Provide an animal shelter at the Lincoln County Humane Society, Inc. to impound stray dogs and cats that are picked up in Lincoln County.
5. Provide holding facilities and care for stray animals to be kept under quarantine because of biting incidents, unless verification of rabies vaccination is presented.
6. Require that animals being reclaimed be properly licensed and vaccinated with the costs of same being paid for in advance of physical reclamation by the animal's owner.
7. Make available for adoption animals not reclaimed with prospective owners paying in advance of physical ownership/adoption all licensing, vaccination, spaying or neutering fees and miscellaneous veterinary fees for each animal owned/adopted. Animals should not be released for adoption unless spaying or neutering has been completed and paid for or unless a financial guarantee is provided by the prospective owner that such medical procedure shall be accomplished and completed by a licensed veterinarian and certified to the PROVIDER.
8. Provide for the care, shelter and feeding of animals seized under the authority of sec. 951, Stats. PROVIDER shall not release these animals to anyone except by order of the Court or upon direction from the Lincoln County District Attorney.
9. Maintain complete detailed records (including disposition) of all stray animals housed by the shelter and make same available to PURCHASER upon request.

10. Establish and administer a boarding and service fee schedule payable by owners redeeming animals. A copy of said boarding and service fee schedule shall be attached hereto and made a part of this contract. Said fees shall be subject to change as costs increase or decrease and shall reflect the actual costs of such boarding and services provided. In no way should it be construed that periodic changes in boarding and service fees indicate that the entire contract should be changed, but instead only that portion of the contract shall be altered. No other provisions of the contract shall be altered or changed as a result unless provided by sections hereafter contained in this contract.
11. Allow a member of the following entities to serve on PROVIDER's Board of Directors; Lincoln County Board of Supervisors, Lincoln County Towns Association, Merrill City Council and Tomahawk City Council.
12. Provide to PURCHASER on a quarterly basis financial statements to include an Income Statement, Balance Sheet, Profit and Loss Statement and other such pertinent financial data and reports as the PURCHASER may request. In addition, PROVIDER agrees to provide to PURCHASER a copy of an independent review of PROVIDER's financial records on a yearly basis. Said review and financial reports shall be reviewed by the Finance Committee of the Lincoln County Board of Supervisors. The Finance Committee of the Lincoln County Board of Supervisors shall provide oversight through these reports and periodic meetings with the Humane Society directors, and shall, from time to time, make certain recommendations to the Lincoln County Board of Supervisors concerning the Committee's findings.

VI. INDEMNITY AND INSURANCE

- A. PROVIDER agrees that it will at all times during the existence of this Contract indemnify PURCHASER and hold the PURCHASER harmless against any and all loss, damages, and costs or expenses which PURCHASER may sustain, incur, or be required to pay by reason of any person and/or third party's suffering personal injury, death, or property loss resulting from PROVIDER's acts or omissions in providing the services to be furnished by the PROVIDER under this agreement, or by reason of the PROVIDER, its employees or members of the families of PROVIDER's employees suffering personal injury, death, or property loss resulting from the services provided under this agreement.
- B. PROVIDER agrees that in order to protect itself as well as PURCHASER under the indemnity provisions set forth in the above paragraph, PROVIDER will at all times during the terms of this Contract keep in

force a liability insurance policy issued by a company authorized to do business in the State of Wisconsin and licensed by the Wisconsin Insurance Department, with liability coverage provided therein of at least \$25,000 for property damages sustained by one person, \$300,000 for injury and/or damages to any one person, and \$1,000,000 for the total injuries and/or damages arising from any one accident. UPON THE EXECUTION OF THIS AGREEMENT, PROVIDER SHALL FURNISH PURCHASER WITH WRITTEN VERIFICATION OF THE EXISTENCE OF SUCH INSURANCE. Each policy of insurance shall contain the following clauses: "It is agreed that these policies shall not be cancelled nor their coverage reduced until thirty (30) days after the County has received written notice by certified mail of such cancellation or reduction." In the event of any action, suit or proceedings against PURCHASER upon any matter thereon indemnified, PURCHASER shall within five working days, cause notice in writing thereof to be given to PROVIDER by certified mail, addressed to its post address.

VII. CONTRACT REVISION AND/OR TERMINATION

- A. Failure to comply with any part of this contract may be considered cause for revision, suspension, or termination.
- B. Revision of this Contract must be agreed to by PROVIDER and PURCHASER by an addendum signed by authorized representatives of both parties.
- C. PROVIDER shall notify PURCHASER whenever it is unable to provide the required quality or quantity of services. Upon such notification, PURCHASER shall determine whether such inability will require a revision or cancellation of this Contract.
- D. If PURCHASER finds it necessary to terminate the Contract prior to the Contract expiration date for reasons other than nonperformance by the PROVIDER, actual costs incurred by the PROVIDER may be reimbursed for an amount determined by mutual agreement of both parties.
- E. This contract can be terminated by thirty (30) day written notice by either party.

VIII. CONDITIONS OF THE PARTY'S OBLIGATIONS

- A. This contract is contingent on authorization of Wisconsin and United States laws, and any material amendment or repeal of the same affecting the terms of this agreement shall serve to terminate this agreement except as further agreed to by the parties hereto.
- B. Nothing contained in this Contract shall be construed to supersede the lawful powers or duties of either party.

- C. It is understood and agreed that the entire Contract between the parties is contained herein, except for those matters incorporated herein by reference, and that this agreement supersedes all oral agreements and negotiations.

PURCHASER'S AUTHORIZED REPRESENTATIVE

County Board Chair

Date

PROVIDER'S AUTHORIZED REPRESENTATIVE

Name:

Title:

Date



FOR 2016 10

JOURNAL DETAIL 2016 10 TO 2016 10

ORIGINAL APPROP	TRANFRS/ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
0010 GENERAL FUND						
22 FINANCE DEPARTMENT						
10220051 511000 FINANCE SALARIES	246,786	246,786	204,962.98	.00	41,823.02	83.1%
2016/10/000020 10/14/2016 PRJ	540.20 REF PAYROL					
2016/10/000021 10/14/2016 PRJ	9,009.71 REF PAYROL					
2016/10/000092 10/28/2016 PRJ	540.20 REF PAYROL					
2016/10/000094 10/28/2016 PRJ	8,230.40 REF PAYROL					
10220051 520000 FINANCE EMPLOYEE B	108,783	108,783	102,907.23	.00	5,875.77	94.6%*
2016/10/000020 10/14/2016 PRJ	285.69 REF PAYROL					
2016/10/000021 10/14/2016 PRJ	4,575.58 REF PAYROL					
2016/10/000092 10/28/2016 PRJ	286.02 REF PAYROL					
2016/10/000094 10/28/2016 PRJ	4,007.08 REF PAYROL					
10220051 531010 FINANCE AUDITING S	24,000	24,000	45,500.00	.00	-21,500.00	189.6%*
2016/10/000031 10/13/2016 API	17,250.00 VND 003899 VCH					
10220051 552001 FINANCE TELEPHONE	450	450	367.05	.00	82.95	81.6%
2016/10/000087 10/25/2016 GEN	37.01 REF DDB					
10220051 554001 PRINTING ALLOCATIO	2,200	2,200	1,718.06	.00	481.94	78.1%
2016/10/000031 10/13/2016 API	8.79 VND 300012 VCH					
2016/10/000031 10/13/2016 API	139.99 VND 300012 VCH					
2016/10/000076 10/20/2016 API	14.99 VND 300012 VCH					
10220051 555000 FINANCE TRAVEL TRA	1,500	1,500	841.85	.00	658.15	56.1%
10220051 556000 FINANCE DUES	300	300	260.00	.00	40.00	86.7%*
10220051 561100 FINANCE OFFICE SUP	3,500	3,500	1,489.26	.00	2,010.74	42.6%
2016/10/000031 10/13/2016 API	8.79 VND 300012 VCH					
2016/10/000031 10/13/2016 API	139.99 VND 300012 VCH					
2016/10/000076 10/20/2016 API	14.99 VND 300012 VCH					
TOTAL FINANCE DEPARTMENT	387,519	387,519	358,046.43	.00	29,472.57	92.4%

WARRANT=161014 RUN=1 HIGHWAY
WARRANT=161014 RUN=2 GENERAL
WARRANT=161028 RUN=1 HIGHWAY
WARRANT=161028 RUN=2 GENERAL

WARRANT=161014 RUN=1 HIGHWAY
WARRANT=161014 RUN=2 GENERAL
WARRANT=161028 RUN=1 HIGHWAY
WARRANT=161028 RUN=2 GENERAL

SCHENCK BUSINESS SOL FINAL BILLING 2015 AUDIT

OCT PHONE CHARGES

VIP OFFICE PRODUCTS OFFICE SUPPLIES 304021
VIP OFFICE PRODUCTS NEW CALCULATOR 304021
VIP OFFICE PRODUCTS OFFICE SUPPLIES 304198



TOTAL GENERAL FUND	ORIGINAL APPROP	TRANSFRS/ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
	387,519	0	387,519	358,046.43	.00	29,472.57	92.4%
TOTAL EXPENSES	387,519	0	387,519	358,046.43	.00	29,472.57	
GRAND TOTAL	387,519	0	387,519	358,046.43	.00	29,472.57	92.4%

** END OF REPORT - Generated by Dan Leydet **



201 East Washington Avenue, Room A200
P.O. Box 8916
Madison, WI 53708-8916

Governor Scott Walker
Secretary Eloise Anderson

Division of Management Services
Bureau of Finance

October 19, 2016

Lincoln County
801 N. Sales St. Suite 211
Merrill
WI - 54452-1632

Dear Dan Leydet:

We have reviewed for resolution the audit reporting package for your agency for the year ended December 31, 2015. Our review was limited to the programs under contract with the Department of Children and Families (DCF).

The audit was reviewed to determine if your agency is in compliance with state and federal audit and reporting guidelines and requirements. Any audit findings related to DCF funding have been resolved to our satisfaction. Other funding sources may separately contact you to resolve issues related to their programs.

Your agency's audit reporting package has been accepted relative to our programs. We consider it to be in compliance with relevant audit and reporting guidelines and thus closed. Our office requires no additional response from your agency for the purposes of your audit.

Please note that the acceptance of the reporting package does not offer any assurance related to allowable or unallowable costs. Unallowed costs, which may not have been identified in this audit, may be identified in a subsequent fiscal review. DCF is responsible for monitoring all subrecipients for compliance with laws, regulations, contract provisions, and state and federal cost guidelines. Your agency may be selected for a fiscal review which may identify other areas to be addressed. A fiscal review is not the same as the audit you submitted.

If you have any questions regarding this, please contact me at 920-422-6382.

Sincerely,

Tim Meeusen, Auditor
Wisconsin Department of Children & Families
DCFauditors@Wisconsin.gov
T 920-422-6382 F 608-267-3240 W dcf.wi.gov