



AGENDA OF THE FINANCE COMMITTEE

TUESDAY, JANUARY 27, 2026, 4:30 PM

In person at City Hall, Room 207.

Virtual attendance also available via Zoom.

Immediately following the Personnel Committee Meeting.

A. Zoom Meeting Information.

1. Join Zoom Meeting Online:

<https://us02web.zoom.us/j/87567737346?pwd=WchWqTRhEEbe9eyr6iioqfEayqPHHK.1>

Or call in by phone: +1 312 626 6799

Meeting ID: 875 6773 7346

Passcode: 630553

If you wish to speak at this public meeting or leave a comment, please fill out the online [Comment Form](#) prior to the meeting. More detailed [Zoom Instructions](#) can be found online.

B. Roll Call.

1. Members: Bill Galvin, Brian Johnson, Kathy Hinkfuss, Jennifer Grant

C. Approval of the Agenda.

1. Approval of the agenda for the Tuesday, January 27, 2026, meeting of the Finance Committee.

D. Approval of Minutes.

1. Approval of the minutes from the January 13, 2026, meeting.

E. Regular Business.

1. Consideration and possible action on the transfer of Retired K9 Officer Roco to Officer Taylor Clark.
2. Consideration with possible action to approve the resolution authorizing and providing for the issuance and establishing parameters of the sale of not to exceed \$7,255,000 Taxable

General Obligation Promissory Notes, Series 2026A, and Certain Related details.

3. Consideration with possible action to approve the resolution authorizing and providing for the issuance and establishing parameters of the sale of not to exceed \$28,190,000 General Obligation Promissory Notes, Series 2026B, and Certain Related details.
4. Consideration with possible actions to approve the rescind of 2025 real estate taxes for parcel 6H-1732-1 USA in Trust for the Oneida Nation at 501 Packerland Dr for \$40,058.63.
5. Consideration with possible actions to approve the rescind of 2025 real estate taxes for parcel 6H-2737 USA in Trust for the Oneida Nation at 501 Packerland Dr/Larsen Road for \$3,853.51.
6. Consideration with possible actions to approve the refund of 2025 real estate taxes for parcel 1-757 for WS Property Investment LLC at 1140 S. Broadway for \$1,425.53.
7. Consideration with possible action to approve the rescinding of 2025 real estate taxes for parcels 21-40-6-2 and 21-40-6-3 to City of Green Bay for a total of \$1,319.24.
8. Consideration with possible action on an agreement between the City of Green Bay and OneEnergy Development, LLC for a land lease and solar easement on parcel 22-SC-513.

The Finance Committee may convene in closed session pursuant to Section 19.85(1)(e), Wis. Stats., for purposes of deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. The Finance Committee may thereafter reconvene in open session pursuant to Section 19.85(2) to report the results of the closed session and consider the balance of the agenda.

F. Informational.

1. 2026 Contingency Account: \$100,000
2. Next Meeting: February 24, 2026

G. Adjournment.

1. Adjournment of the Tuesday, January 27, 2026, meeting of the Finance Committee.

- 1) THIS MEETING IS RECORDED: THE VIDEO OF THIS MEETING AND MINUTES ARE AVAILABLE ONLINE AT www.greenbaywi.gov
- 2) ACCESSIBILITY: Any person wishing to attend who requires special accommodation because of a disability, should contact the City Safety Manager at 920-448-3125 at least 48 hours before the scheduled meeting time so that arrangements can be made.
- 3) QUORUM: Please take notice that a majority or quorum of the Common Council will attend this Finance Committee meeting and will constitute a meeting of the Common Council for purposes of discussion and information gathering relative to this agenda.
- 4) REPRESENTATION: The party requesting the communication, or their representative, should be present at this meeting.



MINUTES OF THE FINANCE COMMITTEE

TUESDAY, JANUARY 13, 2026, 4:30 PM

In person at City Hall, Room 207.

Virtual attendance also available via Zoom.

Immediately following the Personnel Committee Meeting

A. ZOOM MEETING INFORMATION.

- I. Join Zoom Meeting Online:

<https://us02web.zoom.us/j/87567737346?pwd=WchWqTRhEEbe9eyr6iioqfEayqPHHK.1>

Or call in by phone: +1 312 626 6799

Meeting ID: 875 6773 7346

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If you wish to speak at this public meeting or leave a comment, please fill out the online [Comment Form](#) prior to the meeting. More detailed [Zoom Instructions](#) can be found online.

B. ROLL CALL.

- I. Members: Bill Galvin, Brian Johnson, Kathy Hinkfuss, Jennifer Grant

Present: Brian Johnson, Kathy Hinkfuss, Jennifer Grant

Excused: Bill Galvin

Absent:

C. APPROVAL OF THE AGENDA.

- I. Approval of the agenda for the Tuesday, January 13, 2026, meeting of the Finance Committee.

Moved by Ald. Kathy Hinkfuss, seconded by Ald. Brian Johnson to approve the agenda for the January 13, 2026, meeting of the Finance Committee.

Motion Passed.

Yes-Brian Johnson, Kathy Hinkfuss, Jennifer Grant, No-None, Abstain-None.

D. APPROVAL OF MINUTES.

1. Approval of the minutes from the December 9, 2025, meeting.

Moved by Ald. Brian Johnson, seconded by Ald. Kathy Hinkfuss to approve the minutes from the December 9, 2025, meeting.

Motion Passed.

Yes-Brian Johnson, Kathy Hinkfuss, Jennifer Grant, No-None, Abstain-None.

E. REGULAR BUSINESS.

1. Consideration with possible action to approve the purchase/service agreement for Fire Truck and IPAD Modems with a total cost of \$51,279.15.

Moved by Ald. Brian Johnson, seconded by Ald. Kathy Hinkfuss to approve the purchase/service agreement for Fire Truck and IPAD Modems with a total cost of \$51,279.15.

Motion Passed.

Yes-Brian Johnson, Kathy Hinkfuss, Jennifer Grant, No-None, Abstain-None.

2. Consideration with possible action to approve the purchase of Badger Books Package for Elections for a total cost of \$95,172.

Moved by Ald. Brian Johnson, seconded by Ald. Kathy Hinkfuss to approve the purchase of Badger Books Package for Elections for a total cost of \$95,172.

Motion Passed.

Yes-Brian Johnson, Kathy Hinkfuss, Jennifer Grant, No-None, Abstain-None.

3. Consideration with possible action to approve an agreement with the Environmental Systems Research Institute Inc (ESRI). This is a three (3) year agreement with a total cost is \$207,900.

Moved by Ald. Brian Johnson, seconded by Ald. Kathy Hinkfuss to approve an agreement with the Environmental Systems Research Institute Inc (ESRI). This is a three (3) year agreement with a total cost is \$207,900.

Motion Passed.

Yes-Brian Johnson, Kathy Hinkfuss, Jennifer Grant, No-None, Abstain-None.

4. Consideration with possible action to accept the 2026 State of Wisconsin Department of Health Services Emergency Medical Services Funding Assistance Program Award for a total of \$394,596.34.

Moved by Ald. Brian Johnson, seconded by Ald. Kathy Hinkfuss to approve the acceptance of the 2026 State of Wisconsin Department of Health Services Emergency Medical Services Funding Assistance Program Award for a total of \$394,596.34.

Motion Passed.

Yes-Brian Johnson, Kathy Hinkfuss, Jennifer Grant, No-None, Abstain-None.

5. For consideration and possible action to approve a 2025 Law Department Budget Carry-Over request of Legal Expenses in an amount of \$150,000 for anticipated litigation and other legal costs continuing through the 2026 Fiscal Year.

The Finance Committee may convene in closed session pursuant to Section 19.85(1)(g), Wis. Stats., for the purpose of conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved. The Committee will thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to take action on items discussed in closed session, if appropriate, and to consider the remainder of the agenda.

Moved by Ald. Brian Johnson, seconded by Ald. Kathy Hinkfuss to approve a 2025 Law Department Budget Carry-Over request of Legal Expenses in an amount of \$150,000 for anticipated litigation and other legal costs continuing through the 2026 Fiscal Year.

Motion Passed.

Yes-Brian Johnson, Kathy Hinkfuss, Jennifer Grant, No-None, Abstain-None.

6. Consideration with possible action regarding a final 2025 budget amendment resolution for unbudgeted overtime special events.

Moved by Ald. Brian Johnson, seconded by Ald. Kathy Hinkfuss to approve the final 2025 budget amendment resolution for unbudgeted overtime special events.

Motion Passed.

Yes-Brian Johnson, Kathy Hinkfuss, Jennifer Grant, No-None, Abstain-None.

7. Consideration with possible action regarding the Claims Committee Report.

Pursuant to Section 19.85(1)(g), Wis. Stats., the Finance Committee will meet in closed session for the purpose of reviewing claims filed against the City of Green Bay and conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved. The Committee will thereafter reconvene in open session pursuant to Section 19.85(2), Wis. Stats., to report the results of action taken on items discussed in closed session, if appropriate, and to consider the remainder of the agenda.

Moved by Ald. Brian Johnson, seconded by Ald. Kathy Hinkfuss to approve the Claims Committee Report.

Motion Passed.

Yes-Brian Johnson, Kathy Hinkfuss, Jennifer Grant, No-None, Abstain-None.

8. Consideration with possible action regarding a communication from Ald. Bill Galvin to

explore funding sources to fund a second sworn animal control officer at the police department.

Moved by Ald. Brian Johnson, seconded by Ald. Kathy Hinkfuss to refer to staff to work with Alder Galvin and develop a decision package to be presented at a later date.

Motion Passed.

Yes-Brian Johnson, Kathy Hinkfuss, Jennifer Grant, No-None, Abstain-None.

F. INFORMATIONAL.

1. Update from Parks Department regarding the acceptance of a \$1,050 AmeriCorps Volunteer Generation Fund grant, which will be used to fund the Green Bay Conservation Corps Martin Luther King Jr. Day event.

2. 2025 Contingency Account: \$25,000
2026 Contingency Account: \$100,000

3. Next Meeting: January 27, 2026

G. ADJOURNMENT.

1. Adjournment of the Tuesday, January 13, 2026, meeting of the Finance Committee.

Moved by Ald. Brian Johnson, seconded by Ald. Kathy Hinkfuss to adjourn.

Motion Passed.

Yes-Brian Johnson, Kathy Hinkfuss, Jennifer Grant, No-None, Abstain-None.



Report to the
Finance Committee
of the City of Green Bay

MEETING DATE

January 27, 2026

PREPARED BY

AGENDA ITEM # E.1

Consideration and possible action on the transfer of Retired K9 Officer Roco to Officer Taylor Clark.

BACKGROUND

RECOMMENDATION

Approval of the request.

FISCAL IMPACT

ATTACHMENTS

- I. Green Bay Police Animal Retirement Agreement - Roco



This K9 Transfer Agreement (Agreement) is dated _____, by and between the City of Green Bay, a municipal corporation (City) and Green Bay Police Officer Taylor Clark (Officer Clark).

1. The City owns a Belgian Malinois/German Shepherd dog known as K9 Officer Roco.
2. The City is retiring K9 Officer Roco.
3. The City agrees to transfer ownership of K9 Officer Roco to Officer Clark at no cost. The date on which Clark takes possession of Roco is the Transfer Date under this Agreement.
4. After the Transfer Date, K9 Officer Roco is no longer a K9 Officer for the City and Clark assumes all responsibility as the owner and handler of Roco.
5. The City makes no promises concerning the physical or mental health of Roco. Clark is agreeing to take ownership of Roco as is. Clark shall be provided all medical records and information for Roco.
6. Clark understands that Roco has received training in police canine procedures and tactics. This training included physical apprehension training and other forms of aggressive conduct. Clark warrants that he is fully aware of Roco's training and is capable of safely handling Roco.
7. Clark, his heirs, assigns, and the like, agree to hold harmless and release the City and its officers, officials, employees, and agents from and against any and all liability, loss, damage, expenses, costs, including attorney fees arising from Clark's ownership, possession, care, and use of Roco. Clark expressly agrees that this waiver and release is intended to be as broad and inclusive as permitted by the laws of the State of Wisconsin.
8. Clark agrees to indemnify the City and its officers, officials, employees, and agents from all losses, including reasonable attorney fees, liabilities, and claims arising from or relating to any action of Roco after the Transfer Date.
9. Clark shall not be responsible for any liability, loss, damage, expense, cost, or claim arising from K9 Officer Roco's service prior to his Transfer Date to Clark.
10. Failure by any party to exercise any right or remedy of this agreement shall not be deemed or construed to be a waiver by either party.
11. This Agreement shall be governed by interpreted Wisconsin laws.

12. The Parties shall bring any litigation arising out of or relating to this Agreement only before the Brown County Circuit Court.

13. This Agreement constitutes the entire agreement of the Parties relating to Roco. This Agreement supersedes and replaces all other written or oral agreements.

14. No Amendment of this Agreement will be effective unless it is in writing and signed by both parties.

Taylor Clark

Date: _____

City of Green Bay

Chris Davis, Chief, Green Bay Police Department

Date: _____

Eric Genrich, Mayor

Date: _____

Transfer Date: _____

Green Bay Police Department Representative

Taylor Clark



Report to the
Finance Committee
of the City of Green Bay

MEETING DATE

January 27, 2026

PREPARED BY

AGENDA ITEM # E.2

Consideration with possible action to approve the resolution authorizing and providing for the issuance and establishing parameters of the sale of not to exceed \$7,255,000 Taxable General Obligation Promissory Notes, Series 2026A, and Certain Related details.

BACKGROUND

Added to this request from what council approved on November 18, 2025. \$2,500,000 taxable borrowing for TID 28 for the JBS project comprising of public infrastructure and park improvement that will serve and enable residential development. This borrowing follows the Grande Boulevard Apartments, LLC a Wisconsin limited liability company (Developer) Wisconsin Preservation Fund Inc. (WPF) and Gorman Company, LLC (Guarantor) fully executed development agreement #2025-07 signed on August 27th, 2025. Property is located at 0 Grand Blvd parcel #23-243-1.

Approved \$2,500,000 in Tax Increment Financing assistance to developer. Agreement states these TIF funds shall be borrowed by the City to be disbursed to WPF per the fully executed TIF disbursement agreement and repaid through the available tax increment generated by the property starting for tax year 2027. Developer has met all requirements to request the \$2.5M in January 2026. The original expectation was to bring a state trust fund loan request to committee later this year when needed but timely lined up with the annual borrowing which saves money in fees for another issuance and time of approving documents.

RECOMMENDATION

Approval of the request.

FISCAL IMPACT

ATTACHMENTS

1. Green Bay 2026A Taxable G.O. Promissory Notes - Parameters Resolution
2. Green Bay 2026 Notes - Project List 01.07.26
3. PreSale Report - Green Bay - 2026A Taxable G.O. Notes 01.06.26

**COMMON COUNCIL
OF THE
CITY OF GREEN BAY, WISCONSIN**

February 3, 2026

Resolution No. ____

**A Resolution Authorizing and Providing for the Issuance
and Establishing Parameters for the Sale of Not to Exceed
\$7,255,000 Taxable General Obligation Promissory Notes, Series 2026A,
and Certain Related Details**

RECITALS

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

1. The Issuer needs funds to finance (i) infrastructure improvements within the Issuer’s Tax Incremental District No. 26 and a grant to a developer relating to the development of three 3-story residential structures with 95 market rate rental units within the Issuer’s Tax Incremental District No. 28 pursuant to the Issuer’s Development Agreement 2025-07 Grand Boulevard Apartments, dated August 27, 2025 (collectively, the “**Project**”), and (ii) the current refunding of the outstanding principal amount of the Issuer’s \$2,000,000 State Trust Fund Loan, dated April 8, 2025 (the “**Refunding**”).

2. The Governing Body deems it in the best interests of the Issuer to finance the Project and the Refunding by selling the City of Green Bay, Wisconsin Taxable General Obligation Promissory Notes, Series 2026A (the “**Obligations**”) to a purchaser to be determined by competitive bid.

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

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

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Definitions.

In addition to the terms defined above, capitalized terms not otherwise defined herein shall have the meanings set forth below, unless the context clearly requires another meaning.

“Authorized Officer” means the Finance Director/Comptroller, or in such person’s absence, the Assistant Finance Director/Treasurer of the Issuer, each having the authority to act alone on behalf of the Issuer for purposes of Sections 4 and 14 hereof.

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

“Code” means the Internal Revenue Code of 1986, as amended.

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

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

“Debt Service Fund Account” has the meaning set forth in Section 16 hereof.

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

“DTC” means The Depository Trust Company.

“Finance Director” means the Issuer’s Finance Director/Comptroller.

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

“Governing Body” has the meaning set forth in the recitals to this resolution.

“Issuer” means the City of Green Bay, Wisconsin.

“Loan” means the Issuer’s \$2,000,000 State Trust Fund Loan, dated April 8, 2025

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

“Notice of Sale” has the meaning set forth in Section 14 of this resolution.

“Obligations” means the not to exceed \$7,255,000 City of Green Bay, Wisconsin Taxable General Obligation Promissory Notes, Series 2026A, which will be issued pursuant to this resolution.

“Original Issue Date” means March 12, 2026.

“**Project**” has the meaning set forth in the recitals to this resolution.

“**Purchase Agreement**” means the Purchaser’s executed Bid Form as described in Section 14 of this resolution and an attachment setting forth the final terms of the Obligations, which evidences the purchase of the Obligations by the Purchaser.

“**Purchase Price**” has the meaning set forth in Section 4 of this resolution.

“**Purchaser**” means the qualified bidder whose bid results in the lowest true interest cost for the Obligations as determined by an Authorized Officer, consistent with the parameters set forth in Section 4 hereof and in the Notice of Sale.

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

“**Recording Officer**” means the Issuer’s Clerk.

“**Redemption Date**” means March 13, 2026, or such other date set forth in the Purchase Agreement that is within 90 days after the Original Issue Date.

“**Refunding**” means the current refunding of the outstanding principal amount of the Loan.

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

- (i) The name and address of the registered owner of each Obligation.
- (ii) All transfers of each Obligation.

“**Treasurer**” means the Issuer’s Treasurer.

Section 2. Exhibits.

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

- (i) *Exhibit A* — Form of Obligation.
- (ii) *Exhibit B* — Notice to Electors of Sale.

Section 3. Purposes of Borrowing; Issuance of Obligations.

The Governing Body authorizes the Obligations and orders that they be prepared, executed, and issued. The Obligations will be fully registered, negotiable, taxable general obligation promissory notes of the Issuer in the principal amount of not to exceed \$7,255,000. The Obligations will be issued pursuant to the provisions of Section 67.12(12) of the Wisconsin Statutes to pay the costs of the Project, the Refunding, capitalized interest, and issuing the Obligations (including, but not limited to, printing costs and fees for underwriting, financial

consultants, bond counsel, fiscal agent, rating agencies, bond insurance, and registration, as applicable).

Section 4. Terms of Obligations; Parameters.

The Obligations will be named “City of Green Bay, Wisconsin Taxable General Obligation Promissory Notes, Series 2026A.” The Obligations will be dated the Original Issue Date, even if they are actually issued or executed on another date. Each Obligation will also be dated the date on which it is authenticated by the Fiscal Agent. That date is its registration date.

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

The Obligations will bear interest from the Original Issue Date at the rates set forth in the Purchase Agreement, pursuant to, and in compliance with, the terms set forth in the Notice of Sale and accepted by an Authorized Officer; *provided, however*, that (i) the purchase price agreed to be paid to the Issuer by the Purchaser for the purchase of the Obligations pursuant to Section 14 hereof, shall not be less than 98.75% nor more than 108% of the principal amount of the Obligations (the “**Purchase Price**”), (ii) the true interest cost of the Obligations shall not exceed 5.50% (computed taking the Purchaser’s compensation into account), and (iii) actual debt service in any year does not exceed the amount levied for the same year in Section 15 hereof.

Interest will be due and payable on each April 1 and October 1, beginning on October 1, 2026, until the principal of the Obligations has been paid. Interest on each Obligation will be (i) computed on the basis of a 360-day year of twelve 30-day months and (ii) payable to the person in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date. The Issuer and the Fiscal Agent may treat the entity or person in whose name any Obligation is registered on the Register as the absolute owner of the Obligations for all purposes whatsoever under this resolution. The Obligations will be numbered consecutively as may be required to comply with any applicable rules or customs or as determined by the Municipal Officers executing the Obligations.

The following table shows when the Obligations will mature. The principal amounts coming due each year below, whether by maturity or by mandatory sinking fund redemption of term notes, may be increased or decreased by up to \$150,000 in each year as described in the Notice of Sale; *provided, however*, that no increase or decrease shall be made to the 2028 maturity. The aggregate principal amount of the Obligations shall not exceed \$7,255,000 and the table below assumes the Obligations are issued in that amount. The actual maturity schedule and interest rates per annum, within the parameters set forth this Section and in accordance with the Notice of Sale, will be set forth in the Purchase Agreement and accepted by the Authorized Officer.

Principal Maturity Date (April 1)	Principal <u>Amount</u>
2028	\$ 50,000
2029	165,000
2030	240,000
2031	280,000
2032	295,000
2033	315,000
2034	330,000
2035	345,000
2036	405,000
2037	430,000
2038	455,000
2039	475,000
2040	505,000
2041	530,000
2042	560,000
2043	590,000
2044	625,000
2045	660,000

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

Section 5. Fiscal Agent.

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

Section 6. Appointment of Depository.

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

Section 7. Book-Entry System.

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

If on any date the Obligations are *not* being maintained in a Book-Entry System, then the Issuer will do the following:

- (i) At its expense, the Issuer will prepare, authenticate, and deliver to the beneficial owners of the Obligations fully-registered, certificated Obligations in the denomination of \$5,000 or any multiple thereof in the aggregate principal amount then outstanding. The beneficial owners will be those shown on the records of the Depository and its direct and indirect participants.
- (ii) The Issuer will appoint a fiscal agent to act as authentication agent, paying agent, and registrar for the Obligations under Section 67.10(2) of the Wisconsin Statutes (the Fiscal Agent may be reappointed in this capacity).

Section 8. Redemption.

The Obligations maturing on and after April 1, 2035 are subject to redemption before their stated maturity dates, at the Issuer's option, in whole or in part, in the order of maturity selected by the Issuer, on April 1, 2034 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date. If less than all outstanding Obligations of a specific maturity are redeemed, then such Obligations will be redeemed in multiples of \$5,000 in accordance with Sections 9 and 10 hereof, and if a portion, but not all, of a maturity that is subject to mandatory partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the Issuer will select the amounts to be redeemed on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption.

If the Purchase Agreement specifies that certain maturities of the Obligations are term notes and subject to partial mandatory sinking fund redemption, then the Obligations maturing on such dates shall be subject to partial mandatory sinking fund redemption at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date, on April 1 of the years (each a "**Sinking Fund Redemption Date**"), and in the respective principal amounts (subject to reduction as provided in the immediately preceding paragraph), as set forth in the Purchase Agreement and consistent with Section 4.

Section 9. Manner of Payment/Transfers/Redemption/Under Book-Entry System.

So long as the Obligations are being maintained in a Book-Entry System, the following provisions apply:

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

Transfers. The Obligations are transferable, only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the Issuer appoints a successor securities depository. If that happens, then upon the surrender of the Obligations to the Fiscal Agent, the Issuer will issue new fully registered Obligations in the same aggregate principal amount to the successor securities depository, and the Obligations will be recorded as transferred to the successor securities depository in the Register.

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

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

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

Section 10. Manner of Payment/Transfers/Redemption/Not Under Book-Entry System.

If on any date the Obligations are *not* being maintained in a Book-Entry System, then the following provisions apply:

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

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

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

Partial Redemptions. If less than all the Obligations of a particular maturity are to be redeemed, then the Issuer or the Fiscal Agent will randomly select the Obligations to be redeemed. If less than the entire principal amount thereof is redeemed, then on or after the redemption date, upon surrender of the Obligation to the Fiscal Agent, the Issuer will issue a new Obligation in the principal amount outstanding after the redemption.

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

Section 11. Form of Obligations.

The Obligations shall be issued in substantially the form shown in Exhibit A, with such revisions as are necessary or appropriate to reflect the redemption provisions applicable to the Obligations as provided in Section 8 hereof. Omissions, insertions, or other variations are permitted if they are deemed necessary or desirable and are consistent with this resolution or any supplemental resolution. The Issuer may cause the approving opinion of bond counsel to be printed or reproduced on the Obligations.

Section 12. Execution of Obligations.

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

The Obligations will be valid and binding even if before they are delivered any person whose signature appears on the Obligations is no longer living or is no longer the person

authorized to sign the Obligations. In that event, the Obligations will have the same effect as if the person were living or were still the person authorized to sign the Obligations.

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

Section 13. Continuing Disclosure.

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

Section 14. Sale of Obligations.

The Obligations are hereby authorized and ordered to be sold to a purchaser to be determined by competitive bid.

The Municipal Officers, the Finance Director, and the Treasurer (in consultation with the Issuer's Financial Advisor Ehlers and Associates, Inc.), are each hereby authorized to cause a preliminary offering document for the Obligations (the "**Preliminary Official Statement**") to be prepared and distributed to any banks, underwriters, investment houses, or the like deemed to be advisable, and to enclose therewith a "**Bid Form**" and the document to be used for offering the Obligations for sale by competitive bid which shall include the bidding terms for the Obligations and the parameters set forth in Section 4 of this resolution (the "**Notice of Sale**"). The Municipal Officers, the Finance Director, and the Treasurer are each hereby authorized, on behalf of the Issuer, to approve the form of Preliminary Official Statement and to deem it final as of its date for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1), and to supply copies of the Preliminary Official Statement upon request.

The Clerk is hereby further authorized and directed to cause notice of the sale of the Obligations to be (i) provided to *The Bond Buyer* for inclusion in its complimentary section for the publication of such notices, and (ii) posted in the same locations that the Issuer routinely uses for posting notices of its official business.

Each Authorized Officer, acting alone on behalf of the Issuer, is hereby authorized to receive written bids for the sale of the Obligations on behalf of the Issuer on the date fixed in the Notice of Sale, on which date such bids shall be publicly opened and read. The Authorized Officer may, in such officer's discretion, (i) waive any informality in any bid, (ii) reject any or all bids without cause, or (iii) reject any bid which such officer determines to have failed to comply with the terms of the Notice of Sale or the parameters set forth in Section 4 hereof.

Subject to the terms of this resolution, each Authorized Officer, acting alone on behalf of the Issuer, is hereby authorized and directed to award the sale of the Obligations to the Purchaser at the Purchase Price, plus any accrued interest, such award to be evidenced by and effected by the Authorized Officer's execution of the Purchase Agreement. If the Purchase Agreement signed and presented by the Purchaser contains final terms for the Obligations that

comply with the parameters set forth in this resolution and the Notice of Sale, then an Authorized Officer is hereby authorized to approve and accept the Purchase Agreement, and an Authorized Officer, acting alone on behalf of the Issuer, is directed (i) to sign the Purchase Agreement in the Issuer's name and (ii) to take any additional actions needed to complete the sale of the Obligations, including arranging for a specific date, time, and location of closing of the sale.

The Finance Director is directed to comply with the terms of the Notice of Sale with respect to any good-faith deposit requirements.

The Municipal Officers are directed to sign the Obligations and to arrange for delivery of the Obligations to the Purchaser through the facilities of DTC in accordance with the Notice of Sale, the Purchase Agreement, and this resolution. The Obligations may be delivered to the Purchaser upon payment by the Purchaser of the Purchase Price, plus any accrued interest, as required by the Notice of Sale.

Unless waived by the Purchaser, the delivery of the Obligations is conditioned upon the Issuer furnishing the following items to the Purchaser:

- (i) The Obligations, together with the written, unqualified approving opinion of the law firm of Foley & Lardner LLP, bond counsel, evidencing the legality of the Obligations.
- (ii) A transcript of the proceedings relating to the issuance of the Obligations.
- (iii) A certificate showing that no litigation has been threatened or is pending that would affect the legality of the Obligations or the right of the Issuer to issue them at the time of their delivery.

Section 15. General Obligation Pledge; Tax Levy.

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

This tax shall be carried from year to year into the Issuer's tax roll. It shall be collected in addition to all other taxes and in the same manner and at the same time as all other taxes. The amount of this tax that is carried into the Issuer's tax roll may be reduced in any year by (i) the amount of any surplus money in the Debt Service Fund Account available to pay debt service on the Obligations for such year and (ii) any amount by which the actual debt service coming due in such year is less than the applicable levy amount set forth below. The tax for each year the levy is made will be in the following amounts:

<u>Levy Year</u>	<u>Debt Service Amount Due in Following Year</u>	<u>Levy Year</u>	<u>Debt Service Amount Due in Following Year</u>
2026	\$539,275.00	2036	\$903,950.00
2027	587,900.00	2037	896,362.50
2028	842,862.50	2038	882,537.50
2029	898,475.00	2039	877,337.50
2030	915,925.00	2040	865,625.00
2031	906,862.50	2041	857,400.00
2032	901,837.50	2042	847,525.00
2033	890,850.00	2043	840,862.50
2034	879,037.50	2044	832,275.00
2035	910,162.50		

Taking into account any accrued interest received on the date of delivery of the Obligations and any premium paid to the Issuer by the Purchaser in excess of the stated principal amount of the Obligations that has been deposited into the Debt Service Fund Account as provided in Section 16 hereof, the Issuer hereby appropriates from its tax levy made in the year 2025 an amount sufficient to pay the remaining amount, if any, needed for the interest payment coming due on the Obligations on October 1, 2026. As a result of the foregoing, the Issuer does not need to levy a tax for the October 1, 2026 interest payment. The Issuer also appropriates an amount of proceeds of the Obligations necessary to pay interest on the Obligations allocable to components of the Project through October 1, 2027 and October 1, 2028, respectively. The Issuer's tax roll may be reduced in any year as a result of such appropriation as described above.

Section 16. Debt Service Fund Account.

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

Section 17. Borrowed Money Fund.

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

The portion of the proceeds of the Obligations that has been appropriated to pay capitalized interest on the Obligations will be held in the Borrowed Money Fund until needed to pay interest on the Obligations, at which time the necessary amount will be transferred to the Debt Service Fund Account and applied to the required interest payment.

Section 18. Refunding of Loan.

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

Section 19. Redemption of Loan.

Subject to the delivery of the Obligations and the receipt of the Purchase Price for the Obligations from the Purchaser, the Issuer irrevocably directs that the outstanding principal amount of the Loan be redeemed and paid in full in advance of its stated maturity on the Redemption Date. The appropriate officers of the Issuer are directed to take all actions required to call the Loan for redemption on the Redemption Date, including giving notice in the manner required by the governing documents for the Loan; *provided, however*, that no such action may be taken to redeem the Loan until after the Obligations are delivered and paid for. Notwithstanding the foregoing, the Issuer ratifies and approves any action that has been taken in connection with the Refunding and the redemption of the Loan prior to the date of this resolution.

Section 20. Final Official Statement.

The Issuer authorizes and directs that a final offering document (the “**Final Official Statement**”) be prepared and distributed prior to the issuance of the Obligations. The Final Official Statement shall be in substantially the form of the Preliminary Official Statement and shall include the final terms of the Obligations as set forth in the Purchase Agreement. The Municipal Officers are directed to deliver copies of the Final Official Statement to the Purchaser and, if the Purchaser requests, execute one or more copies on behalf of the Issuer. Execution and delivery of the Final Official Statement will conclusively evidence the approval of the Municipal Officers.

Section 21. Publication of Notice.

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

Section 22. Authorization of Officers.

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

- (i) Certified copies of proceedings and records of the Issuer relating to the Obligations and to the financial condition and affairs of the Issuer.
- (ii) Other affidavits, certificates, and information that may be required to show the facts about the legality of the Obligations, as such facts appear on the books and records under the officer's custody or control or as are otherwise known to the officer.

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

Section 23. Municipal Bond Insurance.

If the Purchaser purchases municipal bond insurance with respect to the Obligations as permitted in the Notice of Sale, then the appropriate officers of the Issuer are hereby authorized and directed to take all actions necessary to assist the Purchaser in obtaining such municipal bond insurance. Further, the Authorized Officer is hereby authorized to agree to such additional provisions as the insurer may reasonably request and which are acceptable to the Authorized Officer, including provisions regarding restrictions on investment of proceeds of the Obligations, the payment procedure under the municipal bond insurance policy, the rights of the insurer in the event of default and payment of the Obligations by the insurer, and notices to be given to the insurer. In addition, appropriate reference to the municipal bond insurance policy shall be added to the form of Obligations if required by the insurer. Notwithstanding the foregoing, in the event the insurer requires specific insurer provisions to be applicable to the Obligations, the Municipal Officers and the Authorized Officer are hereby authorized and directed to review and negotiate, as applicable, such provisions and to include language reflecting such provisions in a separate certificate to be signed by the Municipal Officers and the Authorized Officer.

Section 24. Further Authorization.

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

Section 25. Conflict with Prior Acts.

In case any part of a prior action of the Governing Body conflicts with this resolution, that part of the prior action is hereby rescinded.

Section 26. Severability of Invalid Provisions.

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

Section 27. Effective Date.

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

* * * * *

Adopted: February 3, 2026

Approved: February ____, 2026

Mayor

Clerk

EXHIBIT A

FORM OF OBLIGATION

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

STATE OF WISCONSIN
CITY OF GREEN BAY

Registered

No. R- _____ \$ _____

TAXABLE GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2026A

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Issue Date</u>	<u>CUSIP</u>
_____ %	April 1, 20__	March 12, 2026	392642 _____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

THE CITY OF GREEN BAY, WISCONSIN (herein called the “**Issuer**”), hereby acknowledges itself to owe, and for value received promises to pay the Principal Amount to the Registered Owner on the Maturity Date, and interest on the Principal Amount from the Original Issue Date at the annual rate of the Interest Rate. Interest is due and payable on each April 1 and October 1, beginning on October 1, 2026, until the Principal Amount has been paid. Interest is computed on the basis of a 360-day year of twelve 30-day months.

This Obligation is one of a duly authorized issue of notes (the “**Obligations**”) of the Issuer of an aggregate principal amount of \$ _____, all of which are of like tenor, except as to denomination, interest rate, maturity date, and redemption provisions, issued by the Issuer pursuant to the provisions of Section 67.12(12) of the Wisconsin Statutes, and is authorized by the resolution duly adopted by the governing body of the Issuer on February 3, 2026, entitled: “A Resolution Authorizing and Providing for the Issuance and Establishing Parameters for the Sale of Not to Exceed \$7,255,000 Taxable General Obligation Promissory Notes, Series 2026A, and Certain Related Details” (the “**Resolution**”). The Obligations are issuable only in the form of fully registered notes.

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

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

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

The Obligations maturing on and after April 1, 2035 are subject to redemption before their stated maturity dates, at the Issuer’s option, in whole or in part, in the order of maturity selected by the Issuer, on April 1, 2034 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date. If less than all outstanding Obligations of a specific maturity are redeemed, then such Obligations will be redeemed in multiples of \$5,000 as set forth below[, and if a portion, but not all, of a maturity that is subject to mandatory partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the Issuer will select the amounts to be redeemed on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption].

[The Obligations maturing on April 1 in the years 20__ and 20__ (the “**Term Notes**”) are also subject to mandatory partial redemptions prior to their stated maturity dates, by

operation of a sinking fund. On the following redemption dates other than stated maturity dates (each a “**Sinking Fund Redemption Date**”) the Issuer will redeem the following principal amounts (subject to reduction as provided in the immediately preceding paragraph) of the Term Notes:

Term Notes Maturing April 1, 20__

Sinking Fund Redemption Date (April 1)	Principal Amount To be Redeemed
20__	\$,000
20__	,000
20__ (Stated Maturity)	,000

Term Notes Maturing April 1, 20__

Sinking Fund Redemption Date (April 1)	Principal Amount To be Redeemed
20__	\$,000
20__	,000
20__ (Stated Maturity)	,000]

[The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the Sinking Fund Redemption Date, and no premium will be paid. The particular Term Notes to be redeemed will be selected in the manner set forth below, and the Issuer will give notice of the redemption in the manner described below.]

So long as the Obligations are being maintained in a Book-Entry System, the following provisions apply:

Transfers. The Obligations are transferable, only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the Issuer appoints a successor securities depository. If that happens, then upon the surrender of the Obligations to the Fiscal Agent, the Issuer will issue new fully registered Obligations in the same aggregate principal amount to the successor securities depository and the Obligations will be recorded as transferred to the successor securities depository in the Register.

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

Partial Redemption. If less than all the Obligations of a particular maturity are to be redeemed, then the Depository and its direct and indirect participants will

select the beneficial owners of the Obligations to be redeemed. If less than all the principal amount of a specific maturity is redeemed, then on the redemption date and upon surrender to the Fiscal Agent of the Obligation, the Issuer will issue one or more new Obligations in the principal amount outstanding after the redemption.

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

If on any date the Obligations are *not* being maintained in a Book-Entry System, then the following provisions apply:

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

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

Partial Redemption. If less than all the Obligations of a particular maturity are to be redeemed, then the Issuer or the Fiscal Agent will randomly select the Obligations to be redeemed. If less than the entire principal amount thereof is redeemed, then on or after the redemption date, upon surrender of the Obligation to the Fiscal Agent, the Issuer will issue a new Obligation in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations shall be sent by first class mail, not less than 30, and not more than 60, days before the redemption date, to the registered owners of any Obligations to be redeemed, at the respective addresses set forth in the Register. A notice of optional redemption may be revoked by sending a notice by first class mail, not less than 15 days prior

to the proposed optional redemption date, to the registered owners of the Obligations which have been called for optional redemption.

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

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

CITY OF GREEN BAY, WISCONSIN

By: _____
Mayor

[SEAL]

And: _____
Clerk

CERTIFICATE OF AUTHENTICATION

Dated: March ____, 2026

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

ASSOCIATED TRUST COMPANY, NATIONAL ASSOCIATION,
as Fiscal Agent

By: _____
Authorized Signatory

ASSIGNMENT

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

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Please Print or Type Name and Address of Assignee)

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

Dated: _____

Signature Guaranteed

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

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

EXHIBIT B

NOTICE TO THE ELECTORS OF THE
CITY OF GREEN BAY, WISCONSIN
RELATING TO TAXABLE NOTE SALE

On February 3, 2026, pursuant to Section 67.12 (12) of the Wisconsin Statutes, a resolution was offered, read, approved, and adopted whereby the City of Green Bay, Wisconsin (the "City") authorized the borrowing of money through the issuance of taxable notes and authorized certain City officials to enter into a purchase agreement relating to said borrowing. On _____, 2026 the City entered into a purchase agreement with an underwriter to whom the City agreed to sell its taxable general obligation promissory notes in the principal amount of \$ _____. It is anticipated that the note closing will be held on or about March 12, 2026. A copy of all proceedings had to date with respect to the authorization and sale of said notes is on file and may be examined in the office of the City Clerk, at 100 North Jefferson Street, Green Bay, Wisconsin 54301 between the hours of 9:00 a.m. and 4:30 p.m. on weekdays.

This notice is given pursuant to Section 893.77 of the Wisconsin Statutes, which provides that (i) an action or proceeding to contest the validity of such financing, for other than constitutional reasons, shall be commenced within 30 days after the date of publication of this notice, and (ii) the notice may not be published until after the issuer has entered into a contract for sale of the bond or other financing.

Publication Date: _____, 2026

/s/ Celestine Jeffreys
City Clerk

CERTIFICATIONS BY CLERK

I, Celestine Jeffreys, certify that I am the duly qualified and acting Clerk of the City of Green Bay, Wisconsin (the “**Municipality**”), and as such I have in my possession, or have access to, the complete corporate records of the Municipality and of its Common Council (the “**Governing Body**”), and that attached to this certificate is a true, correct, and complete copy of the resolution (the “**Resolution**”) entitled:

**A Resolution Authorizing and Providing for the Issuance
and Establishing Parameters for the Sale of Not to Exceed
\$7,255,000 Taxable General Obligation Promissory Notes, Series 2026A,
and Certain Related Details**

I further certify as follows:

1. **Meeting Date.** On February 3, 2026, a meeting of the Governing Body was held beginning at ____ p.m.
2. **Posting.** On January ___, 2026 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the Municipality’s offices in Green Bay, Wisconsin a notice setting forth the date, time, location, and subject matter of said meeting. The notice specifically referred to the Resolution.
3. **Notification of Media.** On January ___, 2026 (and not less than 24 hours prior to the meeting), I communicated or caused to be communicated, the date, time, location, and subject matter of said meeting to those news media that have filed a written request for such notice and to the official newspaper of the Municipality, if any. The communication specifically referred to the Resolution.
4. **Open Meeting Law Compliance.** The meeting was a regular meeting of the Governing Body that was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and state statutes.
5. **Members Present.** The meeting was duly called to order by the Mayor (the “**Presiding Officer**”), who chaired the meeting. Upon roll call, I noted and recorded that there were ___ members of the Governing Body present at the meeting, such number being a quorum of the Governing Body.
6. **Consideration of and Roll Call Vote on Resolution.** Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was the Resolution. A proper quorum of the Governing Body was present for the consideration of the Resolution, and each member of the Governing Body had received a copy of the Resolution. All rules of the Governing Body that interfered with the consideration of the Resolution, if any, were suspended by a two-thirds vote of the Governing Body. The Resolution was then introduced, moved, and seconded, and after due consideration, upon roll call, ___ of the Governing Body members voted Aye, ___ voted Nay, and ___ Abstained.

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

8. **Approval of Presiding Officer.** The Resolution was approved by the Presiding Officer on February ___, 2026, and I have recorded the approval. The approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution to which this certificate is attached.

9. **Publication of Notice.** I will cause the Notice to Electors, in the form of Exhibit B to the Resolution, to be published as specified in the Resolution.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Municipality, if any, on this certificate as of February ___, 2026.

Clerk

[SEAL]

	Project Cost	Dept	Debt Service Paid From	G.O. Notes						Taxable G.O. Notes		
				General Projects (Tax Levy)	General Projects (Tax Levy)	Refuse Vehicles (Tax Levy)	Police Vehicles (Tax Levy)	TID 25 (TID)	Storm Sewer (Storm Revenues)	TID 26 (TID)	TID 28 (TID)	
				20 Year Level Payment	10 Year Level Payment	8 Year Level Payment	3 Year Level Payment	20 Year Payment	20 Year Level Payment	20 Year Payment	20 Year Payment	
GENERAL PROJECTS												
City Hall - Replace HoneyWell Control Alarms	18,000	City Hall	Levy	18,000								
City Hall - Tuck Pointing Parapet	75,000	City Hall	Levy	75,000								
Asphalt Patching	100,000	DPW	Levy	100,000								
Asphalt Resurfacing: Local Streets	1,635,000	DPW	Levy	1,635,000								
Concrete Pavement Repairs: Citywide	550,000	DPW	Levy	550,000								
ESG Rooftop Solar	41,000	DPW	Levy	41,000								
ESG Sewer Shop Reroof	20,000	DPW	Levy	20,000								
ESG Truck Bay Mezzanine Repairs	120,000	DPW	Levy	120,000								
Facilities: Fees & Contingencies	250,000	DPW	Levy	250,000								
Mudjacking	80,000	DPW	Levy	80,000								
Pavement: Fees & Contingencies	500,000	DPW	Levy	500,000								
Reconstruct Bedford Lane - Whittier to South Termini	236,000	DPW	Levy	236,000								
Reconstruct Oxford Ave: Dousman - Reed	326,000	DPW	Levy	326,000								
Reconstruct Pleasant: Westway - W Mason	86,000	DPW	Levy	86,000								
Reconstruct Reed St: Oxford - Allard	207,000	DPW	Levy	207,000								
Reconstruct S Maple Ave: Walnut - Kellogg	76,000	DPW	Levy	76,000								
Sidewalks Citywide Program	520,000	DPW	Levy	520,000								
STP: Main Street	101,000	DPW	Levy	101,000								
STP: Manitowoc Road Sidewalk	280,000	DPW	Levy	280,000								
STP: Mather Street Real Estate	150,000	DPW	Levy	150,000								
STP: Shawano Avenue	123,407	DPW	Levy	123,407								
WSG Sand Bunker Canopy	350,000	DPW	Levy	350,000								
WSG Sanitary Lateral	45,000	DPW	Levy	45,000								
Aerial bucket truck	210,000	DPW	Levy		210,000							
Anti-icing unit (x2)	86,000	DPW	Levy		86,000							
Automated refuse truck- CC approved 1/21/25 (x2)	681,500	DPW	Levy			681,500						
Mastic machine, trailer mounted	102,000	DPW	Levy		102,000							
Motor grader	370,000	DPW	Levy		370,000							
Pickup truck	12,000	DPW	Levy		12,000							
Refuse body, rear-load	125,000	DPW	Levy			125,000						
Salt/brine combination unit (x2)	186,000	DPW	Levy		186,000							
Tandem axle dump/wing/plow-CC approved 1/21/25 (x	620,000	DPW	Levy		620,000							
HVAC ST 7	709,816	Fire	Levy	709,816								
Lot - St 4.	21,840	Fire	Levy	21,840								
Lot - St 5	76,440	Fire	Levy	76,440								
Roof Fire shop	79,000	Fire	Levy	79,000								
Siding - Fire Shop	62,300	Fire	Levy	62,300								
Solar Panels St 4	81,900	Fire	Levy	81,900								
Windows ST 6	491,411	Fire	Levy	491,411								
Dishwasher ST 4 New Unit	17,150	Fire	Levy		17,150							
Fleet Modems	50,000	Fire	Levy		50,000							
Knox Replacement	16,668	Fire	Levy		16,668							
Outdoor Warning Siren Site 1	33,075	Fire	Levy		33,075							
Outdoor Warning Siren Site 13	33,075	Fire	Levy		33,075							
Outdoor Warning Siren Site 4	31,500	Fire	Levy		31,500							

January 27, 2026

PRE-SALE REPORT FOR

City of Green Bay, Wisconsin

**\$7,255,000 Taxable General Obligation Promissory
Notes, Series 2026A**



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

Advisors:

Harry Allen, Senior Municipal Advisor
Todd Taves, Senior Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

EXECUTIVE SUMMARY OF PROPOSED DEBT

Proposed Issue:

\$7,255,000 Taxable General Obligation Promissory Notes, Series 2026A (the “Notes”).

Purposes:

The proposed issue includes financing for projects in Tax Incremental District (“TID”) numbers 26 and 28. The TID 26 portion will also include a refunding of the \$2.00M State Trust Fund Loan (“STFL”) originally dated April 8, 2025. The interest rate on the STFL is 5.50%. The Net Present Value Benefit of the refunding is estimated to be \$21,814, or 1.09%. This refunding is considered to be a Current Refunding as the STFL is callable (pre-payable) now.

The City is pledging the ad valorem property tax with the expectation that TID 26 and 28 revenues will be used to abate the entirety of the debt service.

Authority:

The Notes are being issued pursuant to Wisconsin Statute 67.12(12). The Notes will be general obligations of the City for which its full faith, credit and taxing powers are pledged.

The Notes count against the City’s General Obligation Debt Capacity Limit of 5% of total City Equalized Valuation. Following issuance of the Notes, and the Series 2026B General Obligation Promissory Notes (the “2026B Notes”) to be issued in April, the City’s total General Obligation debt principal outstanding will be approximately \$233,467,500, which is 39% of its limit. Remaining General Obligation Borrowing Capacity will be approximately \$360,861,585.

Term/Call Feature:

The Notes are being issued for a term of 19 years. Principal on the Notes will be due on April 1 in the years 2028 through 2045. Interest will be due every six months beginning October 1, 2026.

The Notes will be subject to prepayment at the discretion of the City on April 1, 2034 or any date thereafter.

Bank Qualification:

Because the Notes are taxable obligations they will not be designated as “bank qualified” obligations.

Rating:

The City's most recent bond issues were rated by Moody's Investors Service. The current rating on those bonds is "Aa3". The City will request a new rating for the Notes.

If the winning bidder on the Notes elects to purchase bond insurance, the rating for the issue may be higher than the City's bond rating in the event that the bond rating of the insurer is higher than that of the City.

Basis for Recommendation:

Based on your objectives, financial situation and need, risk tolerance, liquidity needs, experience with the issuance of Notes and long-term financial capacity, as well as the tax status considerations related to the Notes and the structure, timing and other similar matters related to the Notes, we are recommending the issuance of Notes as a suitable option.

Method of Sale/Placement:

We are recommending the Notes be issued as municipal securities and offered through a competitive underwriting process. You will solicit competitive bids, which we will compile on your behalf, for the purchase of the Notes from underwriters and banks.

An allowance for discount bidding will be incorporated in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction.

If the Notes are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.

Premium Pricing:

In some cases, investors in municipal bonds prefer "premium" pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value is considered "reoffering premium." Any premium amount received for that portion of the Note being issued for the purpose of refunding existing debt will be used to reduce the issue size. Any premium amount received for the remainder of the Notes that is in excess of the underwriting discount and any capitalized interest amounts must be placed in the debt service fund and used to pay a portion of the interest payments due on the Notes. These adjustments may slightly change the true interest cost of the original bid, either up or down. We anticipate using any premium amounts received to reduce the issue size.

The amount of premium allowed can be restricted in the bid specifications. Restrictions on premium may result in fewer bids, but may also eliminate large adjustments on the day of sale and unintended results with respect to debt service payment impacts. Ehlers will identify appropriate premium restrictions for the Notes intended to achieve the City's objectives for this financing.

Parameters:

The Common Council will consider adoption of a Parameters Resolution on February 3, 2026, which delegates authority to the Finance Director/Comptroller or the Assistant Finance Director/Treasurer to accept and approve a bid for the Notes so long as the bid meets certain parameters. These parameters are:

- * Issue size not to exceed \$7,255,000
- * Maximum Bid of 108%
- * Minimum Bid of 98.75%
- * Maximum True Interest Cost (TIC) of 5.50%
- * Maturity Schedule Adjustments not to exceed \$150,000 per maturity (2029-2045 maturities only)

Other Considerations:

The Notes will be offered with the option of the successful bidder utilizing a term bond structure. By offering underwriters the option to “term up” some of the maturities at the time of the sale, it gives them more flexibility in finding a market for your Notes. This makes your issue more marketable, which can result in lower borrowing costs. In the event that the successful bidder utilizes a term bond structure, we recommend the City retain a paying agent to handle responsibility for processing mandatory redemption/call notices associated with term bonds.

Review of Existing Debt:

We have reviewed all outstanding indebtedness for the City and find that, other than the obligations proposed to be refunded by the Notes, there are no other refunding opportunities at this time.

We will continue to monitor the market and the call dates for the City’s outstanding debt and will alert you to any future refunding opportunities.

Continuing Disclosure:

Because the City has more than \$10,000,000 in outstanding debt subject to a continuing disclosure undertaking (including this issue) and this issue does not meet an available exemption from continuing disclosure, the City will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the “MSRB”), as required by rules of the Securities and Exchange Commission (SEC). The City is already obligated to provide such reports for its existing bonds, and has contracted with Ehlers to prepare and file the reports.

Arbitrage Monitoring:

The City has limited responsibilities for arbitrage as it relates to the Notes, however, the Notes are not exempt from all arbitrage rules. An Ehlers arbitrage expert will contact the City within 30 days after the sale date to review the City's specific responsibilities for the Notes. The City is currently receiving arbitrage services from Ehlers in relation to the Notes.

Investment of Note Proceeds:

Ehlers can assist the City in developing a strategy to invest your Note proceeds until the funds are needed to pay project costs and redeem the refunded obligations.

Risk Factors:

G.O. with Planned Abatement: The issuer is abating all or a portion of G.O. debt service payments for the issue with TID 26 and 28 revenues. In the event these revenues are not available, the City is obligated to levy property taxes in an amount sufficient to make all debt payments.

Current Refunding: The Notes are being issued to finance a current refunding of prior City debt obligations. Those prior debt obligations on any date with 30 days notice. The new Notes will not be pre-payable until April 1, 2034.

This refunding is being undertaken based in part on an assumption the City does not expect to partially or fully redeem this debt prior to the new call date and that market conditions warrant the refunding at this time.

Other Service Providers:

This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us.

Bond Counsel: Foley & Lardner LLP.

Paying Agent: Associated Trust Company, N.A.

Rating Agency: Moody's Investors Service, Inc.

PROPOSED DEBT ISSUANCE SCHEDULE

Conference with Rating Agency:	January 27, 2026
Due Diligence Call to Review Official Statement:	Week of February 2, 2026
Pre-Sale Review by Common Council:	February 3, 2026
City requests early payoff of STFL from BCPL	NLT February 11, 2026
Distribute Official Statement:	February 12, 2026
Designated Officials Award Sale of the Notes:	February 19, 2026
Estimated Closing Date:	March 12, 2026
Redemption Date for the Obligations Being Refunded:	March 13, 2026

Attachments

- Existing G.O. Debt Base Case
- Estimated Sources and Uses of Funds
- Estimated Debt Service Schedule by Purpose
- Financing Plan Tax Impact
- General Obligation Debt Capacity Analysis
- 10-year Treasury Yield - 10-year

EHLERS' CONTACTS

Harry Allen, Senior Municipal Advisor	(262) 796-6182
Todd Taves, Senior Municipal Advisor	(262) 796-6173
Alicia Gerosa, Public Finance Analyst	(262) 796-6193
Beth Mueller, Senior Financial Analyst	(651) 697-8553

Table 1
Existing G.O. Debt Base Case

City of Green Bay, WI

Year Ending	Existing Debt																			Year Ending
	Total G.O. Debt Payments	G.O. Debt Expense	Less: Bay Beach	Less: Sanitary Sewer	Less: Stormwater	Less: Water	Less: TID	Less: Parking	Less: Special Revenues	Less: Bond Premium / Cap I	Less: Bellevue Intergovernmental	Less: Interest Revenue	Less: Applied Surplus	Less: Other Sources	Net Debt Service Levy	Debt Service Levy Change From PY	Equalized Value (TID OUT)	Tax Rate Per \$1,000	Annual Taxes \$150,000 Home	
2026	27,976,084	35,000	(349,207)	(1,382,469)	(2,097,853)	(294)	(5,345,663)	(379,058)	(261,000)	(3,051,549)	(8,500)	(500,000)	(1,312,387)	(223,328)	13,099,776	2,305,921	11,002,044,100	\$1.19	\$178.60	2026
2027	25,371,872	35,000	(356,438)	(1,206,413)	(2,091,043)	(13,203)	(4,415,111)	(383,964)	(261,000)	(801,371)	0	(500,000)	(1,000,000)	0	14,378,328	1,278,552	11,720,274,533	\$1.23	\$184.02	2027
2028	23,738,209	35,000	(356,813)	(1,161,714)	(2,096,310)	(13,203)	(4,908,737)	(378,756)	(261,000)	(142,288)		(500,000)	(1,000,000)		12,954,388	(1,423,941)	12,241,578,402	\$1.06	\$158.73	2028
2029	21,542,509	35,000	(353,113)	(1,072,881)	(2,015,843)	(13,203)	(4,809,935)	(389,156)	(261,000)	0		(500,000)	(1,000,000)		11,162,378	(1,792,009)	12,894,626,646	\$0.87	\$129.85	2029
2030	20,061,255	35,000	(350,513)	(1,031,632)	(2,002,667)	(13,203)	(4,740,451)	(384,556)	(261,000)			(500,000)	(1,000,000)		9,812,234	(1,350,145)	13,468,164,300	\$0.73	\$109.28	2030
2031	18,209,037	35,000	(349,163)	(1,038,494)	(1,915,605)	(13,203)	(3,873,248)	(389,481)	(261,000)			(500,000)	0		9,903,843	91,609	14,067,212,226	\$0.70	\$105.61	2031
2032	17,669,477	35,000	(353,822)	(1,040,556)	(1,923,345)	(13,203)	(3,849,327)	(393,806)	(261,000)			(500,000)			9,369,418	(534,425)	14,692,905,091	\$0.64	\$95.65	2032
2033	17,022,860	35,000	(352,663)	(1,052,587)	(1,932,982)	(13,203)	(3,655,190)	(397,319)	(261,000)			(500,000)			8,892,917	(476,501)	15,346,428,031	\$0.58	\$86.92	2033
2034	16,546,601	35,000	(425,963)	(1,045,864)	(1,936,718)	(13,203)	(3,650,182)	(395,156)	(261,000)			(500,000)			8,353,516	(539,401)	16,029,018,893	\$0.52	\$78.17	2034
2035	15,644,744	35,000	(428,619)	(1,052,726)	(1,835,583)	(13,203)	(3,467,499)	(397,581)	(263,000)			(500,000)			7,721,533	(631,983)	16,741,970,585	\$0.46	\$69.18	2035
2036	13,123,496	35,000	(430,541)	(953,124)	(1,841,191)	0	(2,794,734)	(306,856)	0			(500,000)			6,332,050	(1,389,483)	17,486,633,520	\$0.36	\$54.32	2036
2037	12,158,695	35,000	(426,788)	(746,989)	(1,860,321)		(2,791,020)	(308,156)				(500,000)			5,560,420	(771,629)	18,264,418,177	\$0.30	\$45.67	2037
2038	10,960,660	35,000	(427,350)	(523,757)	(1,558,862)		(2,789,991)	(309,656)				(500,000)			4,886,044	(674,377)	19,076,797,770	\$0.26	\$38.42	2038
2039	9,576,299	35,000	0	(459,927)	(1,568,842)		(2,657,105)	(316,194)				(500,000)			4,109,231	(776,813)	19,925,311,041	\$0.21	\$30.93	2039
2040	8,427,005	35,000		(349,107)	(1,170,937)		(2,498,799)	(243,225)				(500,000)			3,699,938	(409,294)	20,811,565,172	\$0.18	\$26.67	2040
2041	7,109,004	35,000		(198,264)	(714,095)		(2,340,257)	(201,297)				(500,000)			3,190,091	(509,847)	21,737,238,833	\$0.15	\$22.01	2041
2042	6,578,762	35,000		(159,676)	(646,837)		(2,215,600)	(150,131)				(500,000)			2,941,519	(248,572)	22,704,085,358	\$0.13	\$19.43	2042
2043	5,556,790	35,000		(37,100)	(543,206)		(2,212,352)	(110,144)				(500,000)			2,188,988	(752,531)	23,713,936,065	\$0.09	\$13.85	2043
2044	4,410,577	35,000		(35,700)	(453,900)		(1,997,127)	(76,500)				(500,000)			1,382,350	(806,638)	24,768,703,731	\$0.06	\$8.37	2044
2045	2,976,259	35,000		0	0		(1,995,859)	0				(500,000)			515,400	(866,950)	25,870,386,208	\$0.02	\$2.99	2045
2046	0	0					0					0			0	(515,400)	27,021,070,210	\$0.00	\$0.00	2046
Total	284,660,195	700,000	(4,960,993)	(14,548,981)	(30,206,139)	(119,121)	(67,008,185)	(5,910,994)	(2,612,000)	(3,995,207)	(8,500)	(10,000,000)	(5,312,387)	(223,328)	140,454,361					Total

Notes:

Legend:

Represents +/- 25% Change over previous year

Table 2 Capital Improvements Financing Plan

City of Green Bay, WI

	2026			
	Taxable G.O. Notes	TID 26 - New Money Portion	TID 26 - Refunding Portion	TID 28 Portion
CIP Projects¹				
STFL Principal	2,000,000		2,000,000	
STFL Interest ²	102,361		102,361	
New Project Costs	1,850,000	1,850,000		
TID 28	2,500,000			2,500,000
Subtotal Project Costs	6,452,361	1,850,000	2,102,361	2,500,000
Other Funds				
Capitalized Interest ³	688,170	153,480	176,248	358,442
Net Borrowing Requirement	7,140,532	2,003,480	2,278,609	2,858,442
Estimated Issuance Expenses				
Municipal Advisor (Ehlers)	15,000	4,187	4,797	6,017
Bond Counsel	10,000	2,791	3,198	4,011
Rating Fee	8,400	2,345	2,686	3,369
Maximum Underwriter's Discount	12.50 90,688	25,313	29,000	36,375
Paying Agent	850	237	272	341
Subtotal Issuance Expenses	124,938	34,872	39,952	50,113
TOTAL TO BE FINANCED	7,265,469	2,038,353	2,318,562	2,908,555
Estimated Interest Earnings	3.75% (12,522)	(12,522)	0	0
Assumed spend down (months)	2			
Rounding	2,053	(831)	1,438	1,445
NET BOND SIZE	7,255,000	2,025,000	2,320,000	2,910,000

Notes:

- 1) Project total estimates as approved by the City Council on November 18, 2025.
- 2) Based on a payoff date of March 13, 2026.
- 3) Assumes interest is capitalized through and including October 1, 2027 for the TID 26 purposes and October 1, 2028 for the TID 28 purpose.

Table 3 Allocation of Debt Service - 2026 Taxable G.O. Notes

City of Green Bay, WI

Year Ending	TID 26 - New Money Portion					TID 26 - Refunding Portion				TID 28 Portion				Year Ending	Totals			
	Principal	Est. Rate ¹	Interest	Cap I	Total	Principal	Interest	Cap I	Total	Principal	Interest	Cap I	Total		Principal (10/1)	Interest	Cap I	Total
2026			54,638	(54,638)	0		62,743	(62,743)	0		77,617	(77,617)	0	2026	0	194,998	(194,998)	0
2027			98,843	(98,843)	0		113,505	(113,505)	0		140,413	(140,413)	0	2027	0	352,760	(352,760)	0
2028	25,000	4.05%	98,336		123,336	25,000	112,999		137,999		140,413	(140,413)	0	2028	50,000	351,748	(140,413)	261,335
2029	25,000	4.05%	97,324		122,324	25,000	111,986		136,986	115,000	138,084		253,084	2029	165,000	347,394	0	512,394
2030	55,000	4.10%	95,690		150,690	65,000	110,148		175,148	120,000	133,295		253,295	2030	240,000	339,133	0	579,133
2031	75,000	4.20%	92,988		167,988	80,000	107,135		187,135	125,000	128,210		253,210	2031	280,000	328,333	0	608,333
2032	80,000	4.20%	89,733		169,733	85,000	103,670		188,670	130,000	122,855		252,855	2032	295,000	316,258	0	611,258
2033	85,000	4.30%	86,225		171,225	90,000	99,950		189,950	140,000	117,115		257,115	2033	315,000	303,290	0	618,290
2034	85,000	4.40%	82,528		167,528	100,000	95,815		195,815	145,000	110,915		255,915	2034	330,000	289,258	0	619,258
2035	90,000	4.50%	78,633		168,633	105,000	91,253		196,253	150,000	104,350		254,350	2035	345,000	274,235	0	619,235
2036	115,000	4.55%	73,991		188,991	130,000	85,933		215,933	160,000	97,335		257,335	2036	405,000	257,259	0	662,259
2037	125,000	4.70%	68,438		193,438	140,000	79,685		219,685	165,000	89,818		254,818	2037	430,000	237,940	0	667,940
2038	130,000	4.80%	62,380		192,380	150,000	72,795		222,795	175,000	81,740		256,740	2038	455,000	216,915	0	671,915
2039	140,000	4.90%	55,830		195,830	155,000	65,398		220,398	180,000	73,130		253,130	2039	475,000	194,358	0	669,358
2040	145,000	5.00%	48,775		193,775	170,000	57,350		227,350	190,000	63,970		253,970	2040	505,000	170,095	0	675,095
2041	150,000	5.10%	41,325		191,325	180,000	48,510		228,510	200,000	54,120		254,120	2041	530,000	143,955	0	673,955
2042	160,000	5.20%	33,340		193,340	190,000	38,980		228,980	210,000	43,560		253,560	2042	560,000	115,880	0	675,880
2043	170,000	5.30%	24,675		194,675	200,000	28,740		228,740	220,000	32,270		252,270	2043	590,000	85,685	0	675,685
2044	180,000	5.40%	15,310		195,310	210,000	17,770		227,770	235,000	20,095		255,095	2044	625,000	53,175	0	678,175
2045	190,000	5.50%	5,225		195,225	220,000	6,050		226,050	250,000	6,875		256,875	2045	660,000	18,150	0	678,150
Total	2,025,000		1,304,224	(153,480)	3,175,744	2,320,000	1,510,413	(176,248)	3,654,165	2,910,000	1,776,178	(358,442)	4,327,736	Total	7,255,000	4,590,815	(688,170)	11,157,645

Notes:

1) Estimated Rate based on November 17, 2025 "Aa3" rated Taxable G.O. sale plus 0.25%.

Table 4 Financing Plan Tax Impact

City of Green Bay, WI

Year Ending	Existing Debt					Proposed Debt									Year Ending		
	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Annual Taxes		2026 G.O. Notes 28,190,000 Dated: 4/2/2026 Total Prin. and Int.	2026 Taxable G.O. Notes 7,255,000 Dated: 3/12/2026 Total Prin. and Int.	Abatements				Debt Service Levy		Taxes			
				Tax Rate Per \$1,000	\$150,000 Home			Less: Storm Sewer	Less: TID 25	Less: TID 26	Less: TID 28	Total Net Debt Service Levy	Levy Change from Prior Year	Total Tax Rate for Debt Service		Annual Taxes \$150,000 Home	Annual Taxes Difference From Existing
2026	13,099,776		11,002,044,100	\$1.19	\$178.60		0			0	0	13,099,776		\$1.19	\$179	\$0	2026
2027	14,378,328	1,278,552	11,720,274,533	\$1.23	\$184.02	1,926,310	0	(96,900)	(221,456)	0	0	15,986,282	2,886,506	\$1.36	\$205	\$21	2027
2028	12,954,388	(1,423,941)	12,241,578,402	\$1.06	\$158.73	2,785,218	261,335	(96,840)	(220,069)	(261,335)	0	15,422,698	(563,584)	\$1.26	\$189	\$30	2028
2029	11,162,378	(1,792,009)	12,894,626,646	\$0.87	\$129.85	2,791,972	512,394	(100,365)	(221,767)	(259,310)	(253,084)	13,632,218	(1,790,479)	\$1.06	\$159	\$29	2029
2030	9,812,234	(1,350,145)	13,468,164,300	\$0.73	\$109.28	2,329,259	579,133	(98,838)	(218,437)	(325,838)	(253,295)	11,824,217	(1,808,001)	\$0.88	\$132	\$22	2030
2031	9,903,843	91,609	14,067,212,226	\$0.70	\$105.61	2,327,107	608,333	(97,323)	(220,062)	(355,123)	(253,210)	11,913,564	89,347	\$0.85	\$127	\$21	2031
2032	9,369,418	(534,425)	14,692,905,091	\$0.64	\$95.65	2,333,157	611,258	(100,718)	(221,504)	(358,403)	(252,855)	11,380,353	(533,212)	\$0.77	\$116	\$21	2032
2033	8,892,917	(476,501)	15,346,428,031	\$0.58	\$86.92	2,331,497	618,290	(98,993)	(222,693)	(361,175)	(257,115)	10,902,728	(477,625)	\$0.71	\$107	\$20	2033
2034	8,353,516	(539,401)	16,029,018,893	\$0.52	\$78.17	2,322,544	619,258	(97,229)	(218,724)	(363,343)	(255,915)	10,360,107	(542,621)	\$0.65	\$97	\$19	2034
2035	7,721,533	(631,983)	16,741,970,585	\$0.46	\$69.18	2,197,897	619,235	(100,343)	(219,577)	(364,885)	(254,350)	9,599,509	(760,597)	\$0.57	\$86	\$17	2035
2036	6,332,050	(1,389,483)	17,486,633,520	\$0.36	\$54.32	2,196,377	662,259	(98,296)	(220,087)	(404,924)	(257,335)	8,210,044	(1,389,465)	\$0.47	\$70	\$16	2036
2037	5,560,420	(771,629)	18,264,418,177	\$0.30	\$45.67	1,542,011	667,940	(96,157)	(220,232)	(413,123)	(254,818)	6,786,042	(1,424,002)	\$0.37	\$56	\$10	2037
2038	4,886,044	(674,377)	19,076,797,770	\$0.26	\$38.42	1,545,459	671,915	(98,851)	(220,023)	(415,175)	(256,740)	6,112,630	(673,412)	\$0.32	\$48	\$10	2038
2039	4,109,231	(776,813)	19,925,311,041	\$0.21	\$30.93	1,544,513	669,358	(96,271)	(219,214)	(416,228)	(253,130)	5,338,259	(774,370)	\$0.27	\$40	\$9	2039
2040	3,699,938	(409,294)	20,811,565,172	\$0.18	\$26.67	1,548,878	675,095	(98,406)	(222,694)	(421,125)	(253,970)	4,927,716	(410,544)	\$0.24	\$36	\$9	2040
2041	3,190,091	(509,847)	21,737,238,833	\$0.15	\$22.01	1,550,063	673,955	(100,266)	(220,706)	(419,835)	(254,120)	4,419,181	(508,534)	\$0.20	\$30	\$8	2041
2042	2,941,519	(248,572)	22,704,085,358	\$0.13	\$19.43	1,548,288	675,880	(96,966)	(223,280)	(422,320)	(253,560)	4,169,561	(249,621)	\$0.18	\$28	\$8	2042
2043	2,188,988	(752,531)	23,713,936,065	\$0.09	\$13.85	1,548,759	675,685	(98,525)	(220,461)	(423,415)	(252,270)	3,418,761	(750,800)	\$0.14	\$22	\$8	2043
2044	1,382,350	(806,638)	24,768,703,731	\$0.06	\$8.37	1,551,287	678,175	(99,841)	(222,250)	(423,080)	(255,095)	2,611,546	(807,215)	\$0.11	\$16	\$7	2044
2045	515,400	(866,950)	25,870,386,208	\$0.02	\$2.99	1,540,932	678,150	(96,016)	(218,643)	(421,275)	(256,875)	1,741,673	(869,873)	\$0.07	\$10	\$7	2045
2046	0	(515,400)	27,021,070,210	\$0.00	\$0.00	1,542,541	0	(97,047)	(219,633)	0	0	1,225,860	(515,813)	\$0.05	\$7	\$7	2046
2047	0	0	28,222,935,268	\$0.00	\$0.00	0	0	0	0	0	0	0	(1,225,860)	\$0.00	\$0	\$0	2047
Total	140,454,361					39,004,063	11,157,645	(1,964,190)	(4,411,510)	(6,829,909)	(4,327,736)					\$299	Total

Total Cost of Financing Plan to Sample Taxpayer

Notes:

Table 6

General Obligation Debt Capacity Analysis - Impact of Financing Plan

City of Green Bay, WI

Existing Debt				
Year Ending	Projected Equalized Value (TID IN) ¹	Debt Limit	Existing Principal Outstanding	% of Limit
2025	11,886,581,700	594,329,085	216,918,500	36%
2026	12,419,673,871	620,983,694	196,022,500	32%
2027	12,976,674,283	648,833,714	178,059,574	27%
2028	13,558,655,178	677,932,759	161,162,817	24%
2029	14,166,736,887	708,336,844	145,884,017	21%
2030	14,802,089,986	740,104,499	131,563,214	18%
2031	15,465,937,548	773,296,877	118,605,302	15%
2032	16,159,557,499	807,977,875	105,710,293	13%
2033	16,884,285,079	844,214,254	92,977,818	11%
2034	17,641,515,409	882,075,770	80,237,870	9%
2035	18,432,706,180	921,635,309	67,925,315	7%
2036	19,259,380,459	962,969,023	57,443,333	6%
2037	20,123,129,617	1,006,156,481	47,553,390	5%
2038	21,025,616,397	1,051,280,820	38,520,426	4%
2039	21,968,578,113	1,098,428,906	30,569,274	3%
2040	22,953,829,996	1,147,691,500	23,489,825	2%
2041	23,983,268,683	1,199,163,434	17,466,765	1%
2042	25,058,875,874	1,252,943,794	11,719,961	1%
2043	26,182,722,147	1,309,136,107	6,754,208	1%
2044	27,356,970,937	1,367,848,547	2,734,314	0%
2045	28,583,882,709	1,429,194,135	0	0%
2046	29,865,819,305	1,493,290,965		0%

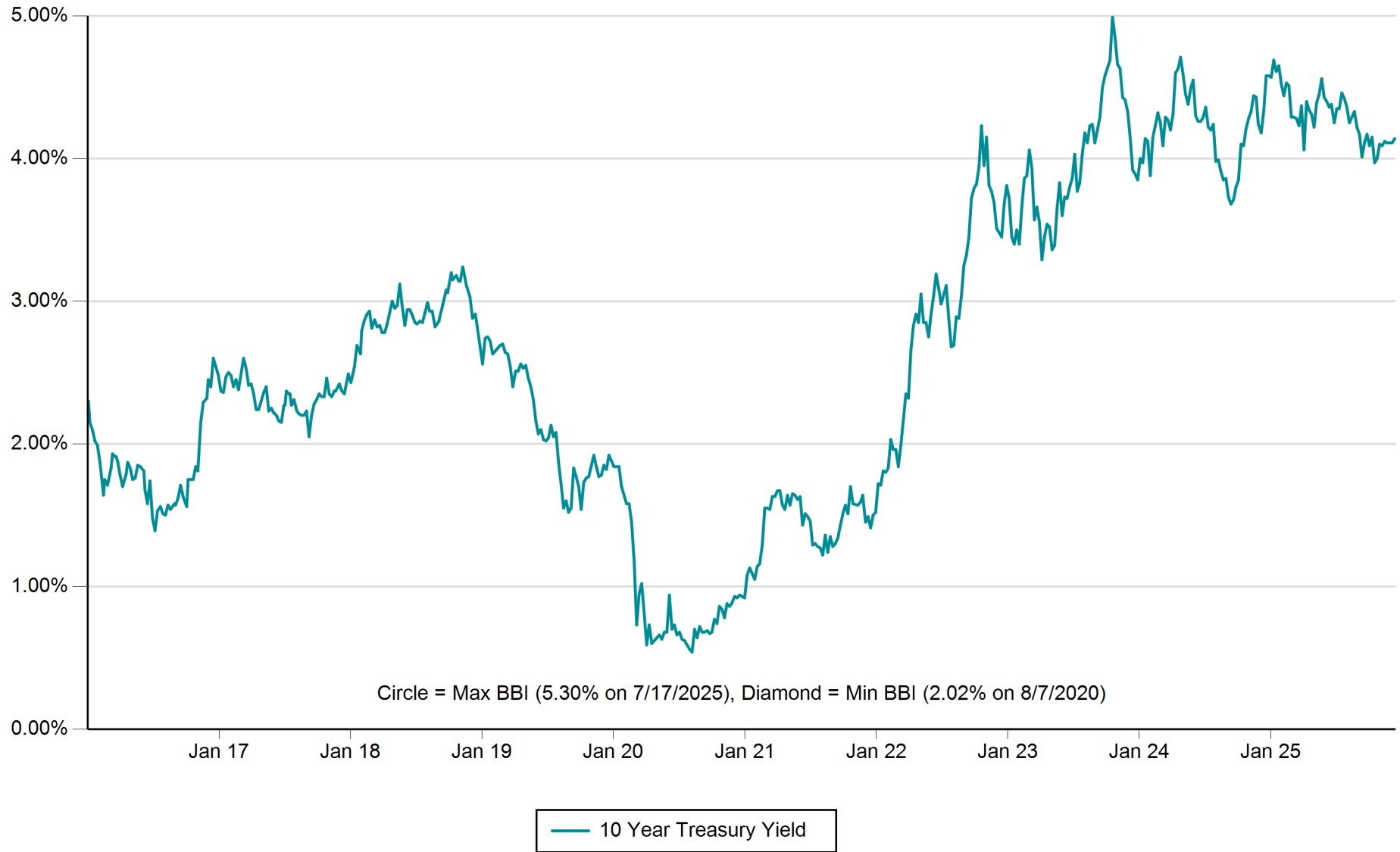
Proposed Debt					
2026 G.O. Notes	2026 Taxable G.O. Notes	Combined Principal Existing & Proposed		Residual Capacity	Year Ending
		\$216,918,500	36%	\$377,410,585	2025
28,190,000	7,255,000	\$231,467,500	37%	\$389,516,194	2026
27,695,000	7,255,000	\$213,009,574	33%	\$435,824,140	2027
25,830,000	7,205,000	\$194,197,817	29%	\$483,734,942	2028
23,905,000	7,040,000	\$176,829,017	25%	\$531,507,828	2029
22,395,000	6,800,000	\$160,758,214	22%	\$579,346,285	2030
20,845,000	6,520,000	\$145,970,302	19%	\$627,326,575	2031
19,245,000	6,225,000	\$131,180,293	16%	\$676,797,582	2032
17,600,000	5,910,000	\$116,487,818	14%	\$727,726,436	2033
15,915,000	5,580,000	\$101,732,870	12%	\$780,342,901	2034
14,305,000	5,235,000	\$87,465,315	9%	\$834,169,994	2035
12,645,000	4,830,000	\$74,918,333	8%	\$888,050,690	2036
11,595,000	4,400,000	\$63,548,390	6%	\$942,608,090	2037
10,505,000	3,945,000	\$52,970,426	5%	\$998,310,394	2038
9,375,000	3,470,000	\$43,414,274	4%	\$1,055,014,632	2039
8,195,000	2,965,000	\$34,649,825	3%	\$1,113,041,675	2040
6,965,000	2,435,000	\$26,866,765	2%	\$1,172,296,669	2041
5,685,000	1,875,000	\$19,279,961	2%	\$1,233,663,833	2042
4,350,000	1,285,000	\$12,389,208	1%	\$1,296,746,899	2043
2,955,000	660,000	\$6,349,314	0%	\$1,361,499,233	2044
1,510,000	0	\$1,510,000	0%	\$1,427,684,135	2045
0		\$0	0%	\$1,493,290,965	2046

Notes:

1) Projected TID IN EV based on 5-year average at 4.48% annual inflation.

10 YEAR TREND IN MUNICIPAL BOND INDICES

Weekly Rates December, 2015 - December, 2025



Source: The Bond Buyer



Report to the
Finance Committee
of the City of Green Bay

MEETING DATE

January 27, 2026

PREPARED BY

AGENDA ITEM # E.3

Consideration with possible action to approve the resolution authorizing and providing for the issuance and establishing parameters of the sale of not to exceed \$28,190,000 General Obligation Promissory Notes, Series 2026B, and Certain Related details.

BACKGROUND

RECOMMENDATION

Approval of the request.

FISCAL IMPACT

ATTACHMENTS

1. Green Bay 2026B G.O. Promissory Notes - Parameters Resolution
2. Green Bay 2026 Notes - Project List 01.07.26
3. PreSale Report - Green Bay - 2026B G.O. Notes 01.06.26

**COMMON COUNCIL
OF THE
CITY OF GREEN BAY, WISCONSIN**

February 3, 2026

Resolution No. ____

**A Resolution Authorizing and Providing for the Issuance
and Establishing Parameters for the Sale of Not to Exceed
\$28,190,000 General Obligation Promissory Notes, Series 2026B,
and Certain Related Details**

RECITALS

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

1. The Issuer needs funds to finance (i) construction of and improvements to municipal buildings, (ii) construction and improvements to and/or replacement of specific equipment and building components including, but not limited to, municipal warning sirens, HVAC, windows, siding, pool gutters and basin plaster, and storm water infrastructure, (iii) the purchase and/or repair of municipal boats, vehicles, equipment, and furnishings for the fire, police, parks, public works, and administration departments, (iv) construction of and improvements to streets, sidewalks, parking lots, parking ramps, and related paving projects, and (v) storm water facility improvements within the Issuer Tax Incremental District No. 25 (collectively, the “**Project**”).

2. The Governing Body deems it in the best interests of the Issuer to finance the Project by selling the City of Green Bay, Wisconsin General Obligation Promissory Notes, Series 2026B (the “**Obligations**”) to a purchaser to be determined by competitive bid.

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

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

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Definitions.

In addition to the terms defined above, capitalized terms not otherwise defined herein shall have the meanings set forth below, unless the context clearly requires another meaning.

“**Authorized Officer**” means the Finance Director/Comptroller, or in such person’s absence, the Assistant Finance Director/Treasurer of the Issuer, each having the authority to act alone on behalf of the Issuer for purposes of Sections 4 and 14 hereof.

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

“**Code**” means the Internal Revenue Code of 1986, as amended.

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

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

“**Debt Service Fund Account**” has the meaning set forth in Section 16 hereof.

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

“**DTC**” means The Depository Trust Company.

“**Finance Director**” means the Issuer’s Finance Director/Comptroller.

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

“**Governing Body**” has the meaning set forth in the recitals to this resolution.

“**Issuer**” means the City of Green Bay, Wisconsin.

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

“**Notice of Sale**” has the meaning set forth in Section 14 of this resolution.

“**Obligations**” means the not to exceed \$28,190,000 City of Green Bay, Wisconsin General Obligation Promissory Notes, Series 2026B, which will be issued pursuant to this resolution.

“**Original Issue Date**” means April 2, 2026.

“**Project**” has the meaning set forth in the recitals to this resolution.

“**Purchase Agreement**” means the Purchaser’s executed Bid Form as described in Section 14 of this resolution and an attachment setting forth the final terms of the Obligations, which evidences the purchase of the Obligations by the Purchaser.

“**Purchase Price**” has the meaning set forth in Section 4 of this resolution.

“**Purchaser**” means the qualified bidder whose bid results in the lowest true interest cost for the Obligations as determined by an Authorized Officer, consistent with the parameters set forth in Section 4 hereof and in the Notice of Sale.

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

“**Recording Officer**” means the Issuer’s Clerk.

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

- (i) The name and address of the registered owner of each Obligation.
- (ii) All transfers of each Obligation.

“**Treasurer**” means the Issuer’s Treasurer.

Section 2. Exhibits.

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

- (i) *Exhibit A* — Form of Obligation.
- (ii) *Exhibit B* — Notice to Electors of Sale.

Section 3. Purposes of Borrowing; Issuance of Obligations.

The Governing Body authorizes the Obligations and orders that they be prepared, executed, and issued. The Obligations will be fully registered, negotiable, general obligation promissory notes of the Issuer in the principal amount of not to exceed \$28,190,000. The Obligations will be issued pursuant to the provisions of Section 67.12(12) of the Wisconsin Statutes to pay the costs of the Project and issuing the Obligations (including, but not limited to, printing costs and fees for underwriting, financial consultants, bond counsel, fiscal agent, rating agencies, bond insurance, and registration, as applicable).

Section 4. Terms of Obligations; Parameters.

The Obligations will be named “City of Green Bay, Wisconsin General Obligation Promissory Notes, Series 2026B.” The Obligations will be dated the Original Issue Date, even if they are actually issued or executed on another date. Each Obligation will also be dated the date on which it is authenticated by the Fiscal Agent. That date is its registration date.

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

The Obligations will bear interest from the Original Issue Date at the rates set forth in the Purchase Agreement, pursuant to, and in compliance with, the terms set forth in the Notice of Sale and accepted by an Authorized Officer; *provided, however*, that (i) the purchase price agreed to be paid to the Issuer by the Purchaser for the purchase of the Obligations pursuant to Section 14 hereof, shall not be less than 98.75% nor more than 108% of the principal amount of the Obligations (the “**Purchase Price**”), (ii) the true interest cost of the Obligations shall not exceed 4.25% (computed taking the Purchaser’s compensation into account), and (iii) actual debt service in any year does not exceed the amount levied for the same year in Section 15 hereof.

Interest will be due and payable on each April 1 and October 1, beginning on April 1, 2027, until the principal of the Obligations has been paid. Interest on each Obligation will be (i) computed on the basis of a 360-day year of twelve 30-day months and (ii) payable to the person in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date. The Issuer and the Fiscal Agent may treat the entity or person in whose name any Obligation is registered on the Register as the absolute owner of the Obligations for all purposes whatsoever under this resolution. The Obligations will be numbered consecutively as may be required to comply with any applicable rules or customs or as determined by the Municipal Officers executing the Obligations.

The following table shows when the Obligations will mature. The principal amounts coming due each year below, whether by maturity or by mandatory sinking fund redemption of term notes, may be increased or decreased by up to \$450,000 in each year as described in the Notice of Sale. The aggregate principal amount of the Obligations shall not exceed \$28,190,000 and the table below assumes the Obligations are issued in that amount. The actual maturity schedule and interest rates per annum, within the parameters set forth this Section and in accordance with the Notice of Sale, will be set forth in the Purchase Agreement and accepted by the Authorized Officer.

Principal Maturity Date (April 1)	Principal Amount
2027	\$ 495,000
2028	1,865,000
2029	1,925,000
2030	1,510,000
2031	1,550,000
2032	1,600,000
2033	1,645,000
2034	1,685,000
2035	1,610,000
2036	1,660,000
2037	1,050,000
2038	1,090,000
2039	1,130,000
2040	1,180,000
2041	1,230,000
2042	1,280,000
2043	1,335,000
2044	1,395,000
2045	1,445,000
2046	1,510,000

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

Section 5. Fiscal Agent.

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

Section 6. Appointment of Depository.

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

Section 7. Book-Entry System.

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

If on any date the Obligations are *not* being maintained in a Book-Entry System, then the Issuer will do the following:

- (i) At its expense, the Issuer will prepare, authenticate, and deliver to the beneficial owners of the Obligations fully-registered, certificated Obligations in the denomination of \$5,000 or any multiple thereof in the aggregate principal amount then outstanding. The beneficial owners will be those shown on the records of the Depository and its direct and indirect participants.
- (ii) The Issuer will appoint a fiscal agent to act as authentication agent, paying agent, and registrar for the Obligations under Section 67.10(2) of the Wisconsin Statutes (the Fiscal Agent may be reappointed in this capacity).

Section 8. Redemption.

The Obligations maturing on and after April 1, 2035 are subject to redemption before their stated maturity dates, at the Issuer's option, in whole or in part, in the order of maturity selected by the Issuer, on April 1, 2034 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date. If less than all outstanding Obligations of a specific maturity are redeemed, then such Obligations will be redeemed in multiples of \$5,000 in accordance with Sections 9 and 10 hereof, and if a portion, but not all, of a maturity that is subject to mandatory partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the Issuer will select the amounts to be redeemed on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption.

If the Purchase Agreement specifies that certain maturities of the Obligations are term notes and subject to partial mandatory sinking fund redemption, then the Obligations maturing on such dates shall be subject to partial mandatory sinking fund redemption at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date, on April 1 of the years (each a "**Sinking Fund Redemption Date**"), and in the respective principal amounts (subject to reduction as provided in the immediately preceding paragraph), as set forth in the Purchase Agreement and consistent with Section 4.

Section 9. Manner of Payment/Transfers/Redemption/Under Book-Entry System.

So long as the Obligations are being maintained in a Book-Entry System, the following provisions apply:

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

Transfers. The Obligations are transferable, only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the Issuer appoints a successor securities depository. If that happens, then upon the surrender of the Obligations to the Fiscal Agent, the Issuer will issue new fully registered Obligations in the same aggregate principal amount to the successor securities depository, and the Obligations will be recorded as transferred to the successor securities depository in the Register.

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

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

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

Section 10. Manner of Payment/Transfers/Redemption/Not Under Book-Entry System.

If on any date the Obligations are *not* being maintained in a Book-Entry System, then the following provisions apply:

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

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

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

Partial Redemptions. If less than all the Obligations of a particular maturity are to be redeemed, then the Issuer or the Fiscal Agent will randomly select the Obligations to be redeemed. If less than the entire principal amount thereof is redeemed, then on or after the redemption date, upon surrender of the Obligation to the Fiscal Agent, the Issuer will issue a new Obligation in the principal amount outstanding after the redemption.

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

Section 11. Form of Obligations.

The Obligations shall be issued in substantially the form shown in Exhibit A, with such revisions as are necessary or appropriate to reflect the redemption provisions applicable to the Obligations as provided in Section 8 hereof. Omissions, insertions, or other variations are permitted if they are deemed necessary or desirable and are consistent with this resolution or any supplemental resolution. The Issuer may cause the approving opinion of bond counsel to be printed or reproduced on the Obligations.

Section 12. Execution of Obligations.

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

The Obligations will be valid and binding even if before they are delivered any person whose signature appears on the Obligations is no longer living or is no longer the person

authorized to sign the Obligations. In that event, the Obligations will have the same effect as if the person were living or were still the person authorized to sign the Obligations.

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

Section 13. Continuing Disclosure.

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

Section 14. Sale of Obligations.

The Obligations are hereby authorized and ordered to be sold to a purchaser to be determined by competitive bid.

The Municipal Officers, the Finance Director, and the Treasurer (in consultation with the Issuer's Financial Advisor Ehlers and Associates, Inc.), are each hereby authorized to cause a preliminary offering document for the Obligations (the "**Preliminary Official Statement**") to be prepared and distributed to any banks, underwriters, investment houses, or the like deemed to be advisable, and to enclose therewith a "**Bid Form**" and the document to be used for offering the Obligations for sale by competitive bid which shall include the bidding terms for the Obligations and the parameters set forth in Section 4 of this resolution (the "**Notice of Sale**"). The Municipal Officers, the Finance Director, and the Treasurer are each hereby authorized, on behalf of the Issuer, to approve the form of Preliminary Official Statement and to deem it final as of its date for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1), and to supply copies of the Preliminary Official Statement upon request.

The Clerk is hereby further authorized and directed to cause notice of the sale of the Obligations to be (i) provided to *The Bond Buyer* for inclusion in its complimentary section for the publication of such notices, and (ii) posted in the same locations that the Issuer routinely uses for posting notices of its official business.

Each Authorized Officer, acting alone on behalf of the Issuer, is hereby authorized to receive written bids for the sale of the Obligations on behalf of the Issuer on the date fixed in the Notice of Sale, on which date such bids shall be publicly opened and read. The Authorized Officer may, in such officer's discretion, (i) waive any informality in any bid, (ii) reject any or all bids without cause, or (iii) reject any bid which such officer determines to have failed to comply with the terms of the Notice of Sale or the parameters set forth in Section 4 hereof.

Subject to the terms of this resolution, each Authorized Officer, acting alone on behalf of the Issuer, is hereby authorized and directed to award the sale of the Obligations to the Purchaser at the Purchase Price, plus any accrued interest, such award to be evidenced by and effected by the Authorized Officer's execution of the Purchase Agreement. If the Purchase Agreement signed and presented by the Purchaser contains final terms for the Obligations that

comply with the parameters set forth in this resolution and the Notice of Sale, then an Authorized Officer is hereby authorized to approve and accept the Purchase Agreement, and an Authorized Officer, acting alone on behalf of the Issuer, is directed (i) to sign the Purchase Agreement in the Issuer's name and (ii) to take any additional actions needed to complete the sale of the Obligations, including arranging for a specific date, time, and location of closing of the sale.

The Finance Director is directed to comply with the terms of the Notice of Sale with respect to any good-faith deposit requirements.

The Municipal Officers are directed to sign the Obligations and to arrange for delivery of the Obligations to the Purchaser through the facilities of DTC in accordance with the Notice of Sale, the Purchase Agreement, and this resolution. The Obligations may be delivered to the Purchaser upon payment by the Purchaser of the Purchase Price, plus any accrued interest, as required by the Notice of Sale.

Unless waived by the Purchaser, the delivery of the Obligations is conditioned upon the Issuer furnishing the following items to the Purchaser:

- (i) The Obligations, together with the written, unqualified approving opinion of the law firm of Foley & Lardner LLP, bond counsel, evidencing the legality of the Obligations and that interest on the Obligations will be excluded from gross income for federal income tax purposes.
- (ii) A transcript of the proceedings relating to the issuance of the Obligations.
- (iii) A certificate showing that no litigation has been threatened or is pending that would affect the legality of the Obligations or the right of the Issuer to issue them at the time of their delivery.

Section 15. General Obligation Pledge; Tax Levy.

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

This tax shall be carried from year to year into the Issuer's tax roll. It shall be collected in addition to all other taxes and in the same manner and at the same time as all other taxes. The amount of this tax that is carried into the Issuer's tax roll may be reduced in any year by (i) the amount of any surplus money in the Debt Service Fund Account available to pay debt service on the Obligations for such year and (ii) any amount by which the actual debt service coming due in such year is less than the applicable levy amount set forth below. The tax for each year the levy is made will be in the following amounts:

<u>Levy Year</u>	<u>Debt Service Amount Due in Following Year</u>	<u>Levy Year</u>	<u>Debt Service Amount Due in Following Year</u>
2026	\$3,291,390.76	2036	\$2,196,787.50
2027	3,806,218.75	2037	2,172,187.50
2028	3,766,556.25	2038	2,145,887.50
2029	3,259,437.50	2039	2,127,675.00
2030	3,215,287.50	2040	2,107,337.50
2031	3,179,225.00	2041	2,084,875.00
2032	3,136,143.75	2042	2,065,181.25
2033	3,086,256.25	2043	2,048,043.75
2034	2,922,112.50	2044	2,018,568.75
2035	2,883,500.00	2045	2,001,650.00

Section 16. Debt Service Fund Account.

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

Section 17. Borrowed Money Fund.

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

Section 18. Final Official Statement.

The Issuer authorizes and directs that a final offering document (the “**Final Official Statement**”) be prepared and distributed prior to the issuance of the Obligations. The Final Official Statement shall be in substantially the form of the Preliminary Official Statement and shall include the final terms of the Obligations as set forth in the Purchase Agreement. The Municipal Officers are directed to deliver copies of the Final Official Statement to the Purchaser and, if the Purchaser requests, execute one or more copies on behalf of the Issuer. Execution and delivery of the Final Official Statement will conclusively evidence the approval of the Municipal Officers.

Section 19. Publication of Notice.

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

Section 20. Authorization of Officers.

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

- (i) Certified copies of proceedings and records of the Issuer relating to the Obligations and to the financial condition and affairs of the Issuer.
- (ii) Other affidavits, certificates, and information that may be required to show the facts about the legality of the Obligations, as such facts appear on the books and records under the officer's custody or control or as are otherwise known to the officer.

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

Section 21. Tax Law Covenants.

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

Section 22. Municipal Bond Insurance.

If the Purchaser purchases municipal bond insurance with respect to the Obligations as permitted in the Notice of Sale, then the appropriate officers of the Issuer are hereby authorized and directed to take all actions necessary to assist the Purchaser in obtaining such municipal bond insurance. Further, the Authorized Officer is hereby authorized to agree to such additional provisions as the insurer may reasonably request and which are acceptable to the Authorized Officer, including provisions regarding restrictions on investment of proceeds of the Obligations, the payment procedure under the municipal bond insurance policy, the rights of the insurer in the event of default and payment of the Obligations by the insurer, and notices to be given to the insurer. In addition, appropriate reference to the municipal bond insurance policy shall be added to the form of Obligations if required by the insurer. Notwithstanding the foregoing, in the event the insurer requires specific insurer provisions to be applicable to the Obligations, the Municipal Officers and the Authorized Officer are hereby authorized and directed to review and negotiate, as applicable, such provisions and to include language reflecting such provisions in a separate certificate to be signed by the Municipal Officers and the Authorized Officer.

Section 23. Further Authorization.

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

Section 24. Conflict with Prior Acts.

In case any part of a prior action of the Governing Body conflicts with this resolution, that part of the prior action is hereby rescinded.

Section 25. Severability of Invalid Provisions.

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

Section 26. Effective Date.

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

* * * * *

Adopted: February 3, 2026

Approved: February __, 2026

Mayor

Clerk

EXHIBIT A

FORM OF OBLIGATION

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

STATE OF WISCONSIN
CITY OF GREEN BAY

Registered

No. R- _____ \$ _____

GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2026B

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Issue Date</u>	<u>CUSIP</u>
_____ %	April 1, 20__	April 2, 2026	392642 _____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

THE CITY OF GREEN BAY, WISCONSIN (herein called the “**Issuer**”), hereby acknowledges itself to owe, and for value received promises to pay the Principal Amount to the Registered Owner on the Maturity Date, and interest on the Principal Amount from the Original Issue Date at the annual rate of the Interest Rate. Interest is due and payable on each April 1 and October 1, beginning on April 1, 2027, until the Principal Amount has been paid. Interest is computed on the basis of a 360-day year of twelve 30-day months.

This Obligation is one of a duly authorized issue of notes (the “**Obligations**”) of the Issuer of an aggregate principal amount of \$ _____, all of which are of like tenor, except as to denomination, interest rate, maturity date, and redemption provisions, issued by the Issuer pursuant to the provisions of Section 67.12(12) of the Wisconsin Statutes, and is authorized by the resolution duly adopted by the governing body of the Issuer on February 3, 2026, entitled: “A Resolution Authorizing and Providing for the Issuance and Establishing Parameters for the Sale of Not to Exceed \$28,190,000 General Obligation Promissory Notes, Series 2026B, and Certain Related Details” (the “**Resolution**”). The Obligations are issuable only in the form of fully registered notes.

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

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

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

The Obligations maturing on and after April 1, 2035 are subject to redemption before their stated maturity dates, at the Issuer’s option, in whole or in part, in the order of maturity selected by the Issuer, on April 1, 2034 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date. If less than all outstanding Obligations of a specific maturity are redeemed, then such Obligations will be redeemed in multiples of \$5,000 as set forth below[, and if a portion, but not all, of a maturity that is subject to mandatory partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the Issuer will select the amounts to be redeemed on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption].

[The Obligations maturing on April 1 in the years 20__ and 20__ (the “**Term Notes**”) are also subject to mandatory partial redemptions prior to their stated maturity dates, by

operation of a sinking fund. On the following redemption dates other than stated maturity dates (each a “**Sinking Fund Redemption Date**”) the Issuer will redeem the following principal amounts (subject to reduction as provided in the immediately preceding paragraph) of the Term Notes:

Term Notes Maturing April 1, 20__

Sinking Fund Redemption Date (April 1)	Principal Amount To be Redeemed
20__	\$,000
20__	,000
20__ (Stated Maturity)	,000

Term Notes Maturing April 1, 20__

Sinking Fund Redemption Date (April 1)	Principal Amount To be Redeemed
20__	\$,000
20__	,000
20__ (Stated Maturity)	,000]

[The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the Sinking Fund Redemption Date, and no premium will be paid. The particular Term Notes to be redeemed will be selected in the manner set forth below, and the Issuer will give notice of the redemption in the manner described below.]

So long as the Obligations are being maintained in a Book-Entry System, the following provisions apply:

Transfers. The Obligations are transferable, only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the Issuer appoints a successor securities depository. If that happens, then upon the surrender of the Obligations to the Fiscal Agent, the Issuer will issue new fully registered Obligations in the same aggregate principal amount to the successor securities depository and the Obligations will be recorded as transferred to the successor securities depository in the Register.

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

Partial Redemption. If less than all the Obligations of a particular maturity are to be redeemed, then the Depository and its direct and indirect participants will

select the beneficial owners of the Obligations to be redeemed. If less than all the principal amount of a specific maturity is redeemed, then on the redemption date and upon surrender to the Fiscal Agent of the Obligation, the Issuer will issue one or more new Obligations in the principal amount outstanding after the redemption.

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

If on any date the Obligations are *not* being maintained in a Book-Entry System, then the following provisions apply:

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

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

Partial Redemption. If less than all the Obligations of a particular maturity are to be redeemed, then the Issuer or the Fiscal Agent will randomly select the Obligations to be redeemed. If less than the entire principal amount thereof is redeemed, then on or after the redemption date, upon surrender of the Obligation to the Fiscal Agent, the Issuer will issue a new Obligation in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations shall be sent by first class mail, not less than 30, and not more than 60, days before the redemption date, to the registered owners of any Obligations to be redeemed, at the respective addresses set forth in the Register. A notice of optional redemption may be revoked by sending a notice by first class mail, not less than 15 days prior

to the proposed optional redemption date, to the registered owners of the Obligations which have been called for optional redemption.

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

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

CITY OF GREEN BAY, WISCONSIN

By: _____
Mayor

[SEAL]

And: _____
Clerk

CERTIFICATE OF AUTHENTICATION

Dated: April ___, 2026

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

ASSOCIATED TRUST COMPANY, NATIONAL ASSOCIATION,
as Fiscal Agent

By: _____
Authorized Signatory

ASSIGNMENT

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

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Please Print or Type Name and Address of Assignee)

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

Dated: _____

Signature Guaranteed

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

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

EXHIBIT B

NOTICE TO THE ELECTORS OF THE
CITY OF GREEN BAY, WISCONSIN
RELATING TO NOTE SALE

On February 3, 2026, pursuant to Section 67.12 (12) of the Wisconsin Statutes, a resolution was offered, read, approved, and adopted whereby the City of Green Bay, Wisconsin (the "City") authorized the borrowing of money through the issuance of taxable notes and authorized certain City officials to enter into a purchase agreement relating to said borrowing. On _____, 2026 the City entered into a purchase agreement with an underwriter to whom the City agreed to sell its general obligation promissory notes in the principal amount of \$ _____. It is anticipated that the note closing will be held on or about April 2, 2026. A copy of all proceedings had to date with respect to the authorization and sale of said notes is on file and may be examined in the office of the City Clerk, at 100 North Jefferson Street, Green Bay, Wisconsin 54301 between the hours of 9:00 a.m. and 4:30 p.m. on weekdays.

This notice is given pursuant to Section 893.77 of the Wisconsin Statutes, which provides that (i) an action or proceeding to contest the validity of such financing, for other than constitutional reasons, shall be commenced within 30 days after the date of publication of this notice, and (ii) the notice may not be published until after the issuer has entered into a contract for sale of the bond or other financing.

Publication Date: _____, 2026

/s/ Celestine Jeffreys
City Clerk

CERTIFICATIONS BY CLERK

I, Celestine Jeffreys, certify that I am the duly qualified and acting Clerk of the City of Green Bay, Wisconsin (the “**Municipality**”), and as such I have in my possession, or have access to, the complete corporate records of the Municipality and of its Common Council (the “**Governing Body**”), and that attached to this certificate is a true, correct, and complete copy of the resolution (the “**Resolution**”) entitled:

**A Resolution Authorizing and Providing for the Issuance
and Establishing Parameters for the Sale of Not to Exceed
\$28,190,000 General Obligation Promissory Notes, Series 2026B,
and Certain Related Details**

I further certify as follows:

1. **Meeting Date.** On February 3, 2026, a meeting of the Governing Body was held beginning at ____ p.m.
2. **Posting.** On January ___, 2026 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the Municipality’s offices in Green Bay, Wisconsin a notice setting forth the date, time, location, and subject matter of said meeting. The notice specifically referred to the Resolution.
3. **Notification of Media.** On January ___, 2026 (and not less than 24 hours prior to the meeting), I communicated or caused to be communicated, the date, time, location, and subject matter of said meeting to those news media that have filed a written request for such notice and to the official newspaper of the Municipality, if any. The communication specifically referred to the Resolution.
4. **Open Meeting Law Compliance.** The meeting was a regular meeting of the Governing Body that was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and state statutes.
5. **Members Present.** The meeting was duly called to order by the Mayor (the “**Presiding Officer**”), who chaired the meeting. Upon roll call, I noted and recorded that there were ___ members of the Governing Body present at the meeting, such number being a quorum of the Governing Body.
6. **Consideration of and Roll Call Vote on Resolution.** Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was the Resolution. A proper quorum of the Governing Body was present for the consideration of the Resolution, and each member of the Governing Body had received a copy of the Resolution. All rules of the Governing Body that interfered with the consideration of the Resolution, if any, were suspended by a two-thirds vote of the Governing Body. The Resolution was then introduced, moved, and seconded, and after due consideration, upon roll call, ___ of the Governing Body members voted Aye, ___ voted Nay, and ___ Abstained.

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

8. **Approval of Presiding Officer.** The Resolution was approved by the Presiding Officer on February ___, 2026, and I have recorded the approval. The approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution to which this certificate is attached.

9. **Publication of Notice.** I will cause the Notice to Electors, in the form of Exhibit B to the Resolution, to be published as specified in the Resolution.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Municipality, if any, on this certificate as of February ___, 2026.

Clerk

[SEAL]

	Project Cost	Dept	Debt Service Paid From	G.O. Notes						Taxable G.O. Notes		
				General Projects (Tax Levy)	General Projects (Tax Levy)	Refuse Vehicles (Tax Levy)	Police Vehicles (Tax Levy)	TID 25 (TID)	Storm Sewer (Storm Revenues)	TID 26 (TID)	TID 28 (TID)	
				20 Year Level Payment	10 Year Level Payment	8 Year Level Payment	3 Year Level Payment	20 Year Payment	20 Year Level Payment	20 Year Payment	20 Year Payment	
GENERAL PROJECTS												
City Hall - Replace HoneyWell Control Alarms	18,000	City Hall	Levy	18,000								
City Hall - Tuck Pointing Parapet	75,000	City Hall	Levy	75,000								
Asphalt Patching	100,000	DPW	Levy	100,000								
Asphalt Resurfacing: Local Streets	1,635,000	DPW	Levy	1,635,000								
Concrete Pavement Repairs: Citywide	550,000	DPW	Levy	550,000								
ESG Rooftop Solar	41,000	DPW	Levy	41,000								
ESG Sewer Shop Reroof	20,000	DPW	Levy	20,000								
ESG Truck Bay Mezzanine Repairs	120,000	DPW	Levy	120,000								
Facilities: Fees & Contingencies	250,000	DPW	Levy	250,000								
Mudjacking	80,000	DPW	Levy	80,000								
Pavement: Fees & Contingencies	500,000	DPW	Levy	500,000								
Reconstruct Bedford Lane - Whittier to South Termini	236,000	DPW	Levy	236,000								
Reconstruct Oxford Ave: Dousman - Reed	326,000	DPW	Levy	326,000								
Reconstruct Pleasant: Westway - W Mason	86,000	DPW	Levy	86,000								
Reconstruct Reed St: Oxford - Allard	207,000	DPW	Levy	207,000								
Reconstruct S Maple Ave: Walnut - Kellogg	76,000	DPW	Levy	76,000								
Sidewalks Citywide Program	520,000	DPW	Levy	520,000								
STP: Main Street	101,000	DPW	Levy	101,000								
STP: Manitowoc Road Sidewalk	280,000	DPW	Levy	280,000								
STP: Mather Street Real Estate	150,000	DPW	Levy	150,000								
STP: Shawano Avenue	123,407	DPW	Levy	123,407								
WSG Sand Bunker Canopy	350,000	DPW	Levy	350,000								
WSG Sanitary Lateral	45,000	DPW	Levy	45,000								
Aerial bucket truck	210,000	DPW	Levy		210,000							
Anti-icing unit (x2)	86,000	DPW	Levy		86,000							
Automated refuse truck- CC approved 1/21/25 (x2)	681,500	DPW	Levy			681,500						
Mastic machine, trailer mounted	102,000	DPW	Levy		102,000							
Motor grader	370,000	DPW	Levy		370,000							
Pickup truck	12,000	DPW	Levy		12,000							
Refuse body, rear-load	125,000	DPW	Levy			125,000						
Salt/brine combination unit (x2)	186,000	DPW	Levy		186,000							
Tandem axle dump/wing/plow-CC approved 1/21/25 (x	620,000	DPW	Levy		620,000							
HVAC ST 7	709,816	Fire	Levy	709,816								
Lot - St 4.	21,840	Fire	Levy	21,840								
Lot - St 5	76,440	Fire	Levy	76,440								
Roof Fire shop	79,000	Fire	Levy	79,000								
Siding - Fire Shop	62,300	Fire	Levy	62,300								
Solar Panels St 4	81,900	Fire	Levy	81,900								
Windows ST 6	491,411	Fire	Levy	491,411								
Dishwasher ST 4 New Unit	17,150	Fire	Levy		17,150							
Fleet Modems	50,000	Fire	Levy		50,000							
Knox Replacement	16,668	Fire	Levy		16,668							
Outdoor Warning Siren Site 1	33,075	Fire	Levy		33,075							
Outdoor Warning Siren Site 13	33,075	Fire	Levy		33,075							
Outdoor Warning Siren Site 4	31,500	Fire	Levy		31,500							

January 27, 2026

PRE-SALE REPORT FOR

City of Green Bay, Wisconsin

**\$28,190,000 General Obligation Promissory Notes,
Series 2026B**



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

Advisors:

Harry Allen, Senior Municipal Advisor
Todd Taves, Senior Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

EXECUTIVE SUMMARY OF PROPOSED DEBT

Proposed Issue:

\$28,190,000 General Obligation Promissory Notes, Series 2026B (the “Notes”).

Purposes:

The proposed issue includes financing for the 2026 capital improvement plan which generally includes (i) department of public works equipment and facilities, (ii) street and sidewalk improvements, (iii) parks equipment and facilities, (iv) fire department equipment and facilities, (v) administrative services equipment, (vi) police equipment, (vii) city hall improvements, (viii) storm sewer projects, and (ix) Tax Incremental District No. 25 projects. Debt service will be paid from ad valorem property taxes with the expectation that storm sewer and Tax Incremental District No. 25 revenues will be used to abate allocable portions of the overall debt service.

Authority:

The Notes are being issued pursuant to Wisconsin Statute 67.12(12). The Notes will be general obligations of the City for which its full faith, credit and taxing powers are pledged.

The Notes count against the City’s General Obligation Debt Capacity Limit of 5% of total City Equalized Valuation. Following issuance of the Notes, and the Series 2026A Taxable General Obligation Promissory Notes (the “2026A Notes”) to be issued in March, the City’s total General Obligation debt principal outstanding will be approximately \$233,467,500, which is 39% of its limit. Remaining General Obligation Borrowing Capacity will be approximately \$360,861,585.

Term/Call Feature:

The Notes are being issued for a term of 20 years. Principal on the Notes will be due on April 1 in the years 2027 through 2046. Interest will be due every six months beginning April 1, 2027.

The Notes will be subject to prepayment at the discretion of the City on April 1, 2034 or any date thereafter.

Bank Qualification:

Because the City is issuing more than \$10,000,000 in tax-exempt obligations during the calendar year, the City will be not able to designate the Notes as “bank qualified” obligations.

Rating:

The City's most recent bond issues were rated by Moody's Investors Service. The current rating on those bonds is "Aa3". The City will request a new rating for the Notes.

If the winning bidder on the Notes elects to purchase bond insurance, the rating for the issue may be higher than the City's bond rating in the event that the bond rating of the insurer is higher than that of the City.

Basis for Recommendation:

Based on your objectives, financial situation and need, risk tolerance, liquidity needs, experience with the issuance of Notes and long-term financial capacity, as well as the tax status considerations related to the Notes and the structure, timing and other similar matters related to the Notes, we are recommending the issuance of Notes as a suitable option.

Method of Sale/Placement:

We are recommending the Notes be issued as municipal securities and offered through a competitive underwriting process. You will solicit competitive bids, which we will compile on your behalf, for the purchase of the Notes from underwriters and banks.

An allowance for discount bidding will be incorporated in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction.

If the Notes are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.

Premium Pricing:

In some cases, investors in municipal bonds prefer "premium" pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value is considered "reoffering premium." For this issue of Notes, any premium amount received that is in excess of the underwriting discount and any capitalized interest amounts must be placed in the debt service fund and used to pay a portion of the interest payments due on the Notes. We anticipate using any premium amounts received to reduce the issue size.

The amount of premium allowed can be restricted in the bid specifications. Restrictions on premium may result in fewer bids, but may also eliminate large adjustments on the day of sale and unintended results with respect to debt service payment impacts. Ehlers will identify appropriate premium restrictions for the Notes intended to achieve the City's objectives for this financing.

Parameters:

The Common Council will consider adoption of a Parameters Resolution on February 3, 2026, which delegates authority to the Finance Director/Comptroller or the Assistant Finance Director/Treasurer to accept and approve a bid for the Notes so long as the bid meets certain parameters. These parameters are:

- * Issue size not to exceed \$28,190,000
- * Maximum Bid of 108%
- * Minimum Bid of 98.75%
- * Maximum True Interest Cost (TIC) of 4.25%
- * Maturity Schedule Adjustments not to exceed \$450,000 per maturity

Other Considerations:

The Notes will be offered with the option of the successful bidder utilizing a term bond structure. By offering underwriters the option to “term up” some of the maturities at the time of the sale, it gives them more flexibility in finding a market for your Notes. This makes your issue more marketable, which can result in lower borrowing costs. In the event that the successful bidder utilizes a term bond structure, we recommend the City retain a paying agent to handle responsibility for processing mandatory redemption/call notices associated with term bonds.

Review of Existing Debt:

We have reviewed all outstanding indebtedness for the City and find that there are no refunding opportunities at this time.

We will continue to monitor the market and the call dates for the City’s outstanding debt and will alert you to any future refunding opportunities.

Continuing Disclosure:

Because the City has more than \$10,000,000 in outstanding debt subject to a continuing disclosure undertaking (including this issue) and this issue does not meet an available exemption from continuing disclosure, the City will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the “MSRB”), as required by rules of the Securities and Exchange Commission (SEC). The City is already obligated to provide such reports for its existing bonds, and has contracted with Ehlers to prepare and file the reports.

Arbitrage Monitoring:

The City must ensure compliance with certain sections of the Internal Revenue Code and Treasury Regulations (“Arbitrage Rules”) throughout the life of the issue to maintain the tax-exempt status of the Notes. These Arbitrage Rules apply to amounts held in construction,

escrow, reserve, debt service account(s), etc., along with related investment income on each fund/account.

IRS audits will verify compliance with rebate, yield restriction and records retention requirements within the Arbitrage Rules. The City's specific arbitrage responsibilities will be detailed in the Tax Certificate (the "Tax Compliance Document") prepared by your Bond Attorney and provided at closing.

The Notes may qualify for one or more exception(s) to the Arbitrage Rules by meeting 1) small issuer exception, 2) spend down requirements, 3) bona fide debt service fund limits, 4) reasonable reserve requirements, 5) expenditure within an available period limitations, 6) investments yield restrictions, 7) de minimis rules, or; 8) borrower limited requirements.

An Ehlers arbitrage expert will contact the City within 30 days after the sale date to review the City's specific responsibilities for the Notes. The City is currently receiving arbitrage services from Ehlers in relation to the Notes.

Investment of Note Proceeds:

Ehlers can assist the City in developing a strategy to invest your Note proceeds until the funds are needed to pay project costs.

Risk Factors:

G.O. with Planned Abatement: The issuer is abating a portion of G.O. debt service payments for the issue with storm sewer and Tax Incremental District No. 25 revenues. In the event these revenues are not available, the City is obligated to levy property taxes in an amount sufficient to make all debt payments.

Other Service Providers:

This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us.

Bond Counsel: Foley & Lardner LLP.

Paying Agent: Associated Trust Company, N.A.

Rating Agency: Moody's Investors Service, Inc.

PROPOSED DEBT ISSUANCE SCHEDULE

Conference with Rating Agency:	January 27, 2026
Pre-Sale Review by Common Council:	February 3, 2026
Due Diligence Call to Review Official Statement:	Week of February 23, 2026
Distribute Official Statement:	March 4, 2026
Designated Officials Award Sale of the Notes:	March 11, 2026
Estimated Closing Date:	April 2, 2026

Attachments

- Existing G.O. Debt Base Case
- Estimated Sources and Uses of Funds
- Estimated Debt Service Schedule by Purpose
- Financing Plan Tax Impact
- General Obligation Debt Capacity Analysis
- Bond Buyer Index - 10-year

EHLERS' CONTACTS

Harry Allen, Senior Municipal Advisor	(262) 796-6182
Todd Taves, Senior Municipal Advisor	(262) 796-6173
Alicia Gerosa, Public Finance Analyst	(262) 796-6193
Beth Mueller, Senior Financial Analyst	(651) 697-8553

Table 1
Existing G.O. Debt Base Case

City of Green Bay, WI

Year Ending	Existing Debt																			Year Ending
	Total G.O. Debt Payments	G.O. Debt Expense	Less: Bay Beach	Less: Sanitary Sewer	Less: Stormwater	Less: Water	Less: TID	Less: Parking	Less: Special Revenues	Less: Bond Premium / Cap I	Less: Bellevue Intergovernmental	Less: Interest Revenue	Less: Applied Surplus	Less: Other Sources	Net Debt Service Levy	Debt Service Levy Change From PY	Equalized Value (TID OUT)	Tax Rate Per \$1,000	Annual Taxes \$150,000 Home	
2026	27,976,084	35,000	(349,207)	(1,382,469)	(2,097,853)	(294)	(5,345,663)	(379,058)	(261,000)	(3,051,549)	(8,500)	(500,000)	(1,312,387)	(223,328)	13,099,776	2,305,921	11,002,044,100	\$1.19	\$178.60	2026
2027	25,371,872	35,000	(356,438)	(1,206,413)	(2,091,043)	(13,203)	(4,415,111)	(383,964)	(261,000)	(801,371)	0	(500,000)	(1,000,000)	0	14,378,328	1,278,552	11,720,274,533	\$1.23	\$184.02	2027
2028	23,738,209	35,000	(356,813)	(1,161,714)	(2,096,310)	(13,203)	(4,908,737)	(378,756)	(261,000)	(142,288)		(500,000)	(1,000,000)		12,954,388	(1,423,941)	12,241,578,402	\$1.06	\$158.73	2028
2029	21,542,509	35,000	(353,113)	(1,072,881)	(2,015,843)	(13,203)	(4,809,935)	(389,156)	(261,000)	0		(500,000)	(1,000,000)		11,162,378	(1,792,009)	12,894,626,646	\$0.87	\$129.85	2029
2030	20,061,255	35,000	(350,513)	(1,031,632)	(2,002,667)	(13,203)	(4,740,451)	(384,556)	(261,000)			(500,000)	(1,000,000)		9,812,234	(1,350,145)	13,468,164,300	\$0.73	\$109.28	2030
2031	18,209,037	35,000	(349,163)	(1,038,494)	(1,915,605)	(13,203)	(3,873,248)	(389,481)	(261,000)			(500,000)	0		9,903,843	91,609	14,067,212,226	\$0.70	\$105.61	2031
2032	17,669,477	35,000	(353,822)	(1,040,556)	(1,923,345)	(13,203)	(3,849,327)	(393,806)	(261,000)			(500,000)			9,369,418	(534,425)	14,692,905,091	\$0.64	\$95.65	2032
2033	17,022,860	35,000	(352,663)	(1,052,587)	(1,932,982)	(13,203)	(3,655,190)	(397,319)	(261,000)			(500,000)			8,892,917	(476,501)	15,346,428,031	\$0.58	\$86.92	2033
2034	16,546,601	35,000	(425,963)	(1,045,864)	(1,936,718)	(13,203)	(3,650,182)	(395,156)	(261,000)			(500,000)			8,353,516	(539,401)	16,029,018,893	\$0.52	\$78.17	2034
2035	15,644,744	35,000	(428,619)	(1,052,726)	(1,835,583)	(13,203)	(3,467,499)	(397,581)	(263,000)			(500,000)			7,721,533	(631,983)	16,741,970,585	\$0.46	\$69.18	2035
2036	13,123,496	35,000	(430,541)	(953,124)	(1,841,191)	0	(2,794,734)	(306,856)	0			(500,000)			6,332,050	(1,389,483)	17,486,633,520	\$0.36	\$54.32	2036
2037	12,158,695	35,000	(426,788)	(746,989)	(1,860,321)		(2,791,020)	(308,156)				(500,000)			5,560,420	(771,629)	18,264,418,177	\$0.30	\$45.67	2037
2038	10,960,660	35,000	(427,350)	(523,757)	(1,558,862)		(2,789,991)	(309,656)				(500,000)			4,886,044	(674,377)	19,076,797,770	\$0.26	\$38.42	2038
2039	9,576,299	35,000	0	(459,927)	(1,568,842)		(2,657,105)	(316,194)				(500,000)			4,109,231	(776,813)	19,925,311,041	\$0.21	\$30.93	2039
2040	8,427,005	35,000		(349,107)	(1,170,937)		(2,498,799)	(243,225)				(500,000)			3,699,938	(409,294)	20,811,565,172	\$0.18	\$26.67	2040
2041	7,109,004	35,000		(198,264)	(714,095)		(2,340,257)	(201,297)				(500,000)			3,190,091	(509,847)	21,737,238,833	\$0.15	\$22.01	2041
2042	6,578,762	35,000		(159,676)	(646,837)		(2,215,600)	(150,131)				(500,000)			2,941,519	(248,572)	22,704,085,358	\$0.13	\$19.43	2042
2043	5,556,790	35,000		(37,100)	(543,206)		(2,212,352)	(110,144)				(500,000)			2,188,988	(752,531)	23,713,936,065	\$0.09	\$13.85	2043
2044	4,410,577	35,000		(35,700)	(453,900)		(1,997,127)	(76,500)				(500,000)			1,382,350	(806,638)	24,768,703,731	\$0.06	\$8.37	2044
2045	2,976,259	35,000		0	0		(1,995,859)	0				(500,000)			515,400	(866,950)	25,870,386,208	\$0.02	\$2.99	2045
2046	0	0					0					0			0	(515,400)	27,021,070,210	\$0.00	\$0.00	2046
Total	284,660,195	700,000	(4,960,993)	(14,548,981)	(30,206,139)	(119,121)	(67,008,185)	(5,910,994)	(2,612,000)	(3,995,207)	(8,500)	(10,000,000)	(5,312,387)	(223,328)	140,454,361					Total

Notes:

Legend:

Represents +/- 25% Change over previous year

Table 2 Capital Improvements Financing Plan

City of Green Bay, WI

	2026						
	G.O. Notes	General Projects - 20- Year (Levy) Portion	General Projects - 10- Year (Levy) Portion	DPW Refuse Trucks Portion	Police Vehicles Portion	Storm Sewer Portion	TID 25 Portion
CIP Projects¹							
Department of Public Works	7,382,407	5,796,407	1,586,000				
Sanitary Trucks	806,500			806,500			
Parks Department	2,733,500	1,975,000	758,500				
Fire Department	10,879,688	8,522,707	2,356,981				
Admin Services	19,000		19,000				
Storm Sewer	1,340,000					1,340,000	
Police Department	1,674,500		380,000		1,294,500		
City Hall	93,000	93,000					
TID 25	3,000,000						3,000,000
Subtotal Project Costs	27,928,595	16,387,114	5,100,481	806,500	1,294,500	1,340,000	3,000,000
Estimated Issuance Expenses							
Municipal Advisor (Ehlers)	20,000	11,735	3,654	578	926	958	2,150
Bond Counsel	29,190	17,127	5,333	844	1,351	1,398	3,137
Rating Fee	32,600	19,127	5,956	942	1,509	1,561	3,504
Maximum Underwriter's Discount	12.50 352,375	206,750	64,375	10,188	16,313	16,875	37,875
Paying Agent	850	499	155	25	39	41	91
Subtotal Issuance Expenses	435,015	255,238	79,472	12,577	20,138	20,833	46,758
TOTAL TO BE FINANCED	28,363,610	16,642,352	5,179,953	819,077	1,314,638	1,360,833	3,046,758
Estimated Interest Earnings	3.75% (174,554)	(102,419)	(31,878)	(5,041)	(8,091)	(8,375)	(18,750)
Assumed spend down (months)	2						
Rounding	944	68	1,925	964	(1,548)	(2,458)	1,992
NET BOND SIZE	28,190,000	16,540,000	5,150,000	815,000	1,305,000	1,350,000	3,030,000

Notes:

1) Project total estimates as approved by the City Council on November 18, 2025.

Table 3 Allocation of Debt Service - 2026 G.O. Notes

City of Green Bay, WI

Year Ending	General Projects - 20-Year (Levy) Portion				General Projects - 10-Year (Levy) Portion			DPW Refuse Trucks Portion			Police Vehicles Portion		
	Principal	Est. Rate ¹	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2026													
2027		2.87%	889,357	889,357		224,607	224,607		34,603	34,603	410,000	49,386	459,386
2028	645,000	2.82%	584,910	1,229,910	510,000	142,825	652,825	105,000	21,631	126,631	440,000	18,944	458,944
2029	660,000	2.80%	566,576	1,226,576	525,000	128,284	653,284	110,000	18,611	128,611	455,000	6,370	461,370
2030	680,000	2.75%	547,986	1,227,986	540,000	113,509	653,509	115,000	15,489	130,489			
2031	700,000	2.76%	528,976	1,228,976	555,000	98,425	653,425	115,000	12,321	127,321			
2032	720,000	2.82%	509,164	1,229,164	570,000	82,729	652,729	120,000	9,042	129,042			
2033	740,000	2.93%	488,171	1,228,171	585,000	66,122	651,122	125,000	5,519	130,519			
2034	760,000	2.95%	466,120	1,226,120	605,000	48,628	653,628	125,000	1,844	126,844			
2035	785,000	3.08%	442,821	1,227,821	620,000	30,156	650,156						
2036	810,000	3.22%	417,691	1,227,691	640,000	10,304	650,304						
2037	835,000	3.36%	390,622	1,225,622									
2038	865,000	3.47%	361,586	1,226,586									
2039	900,000	3.90%	329,028	1,229,028									
2040	935,000	4.00%	292,778	1,227,778									
2041	975,000	4.10%	254,091	1,229,091									
2042	1,015,000	4.15%	213,042	1,228,042									
2043	1,060,000	4.19%	169,774	1,229,774									
2044	1,105,000	4.23%	124,196	1,229,196									
2045	1,150,000	4.27%	76,273	1,226,273									
2046	1,200,000	4.31%	25,860	1,225,860									
Total	16,540,000		7,679,015	24,219,015	5,150,000	945,589	6,095,589	815,000	119,059	934,059	1,305,000	74,700	1,379,700

Notes:

1) Estimated Rate assumes November 13, 2025 "Aa3" rated G.O. sale plus 0.15%.

Table 3
Allocation of Debt Service - 2026 G.O. Notes

City of Green Bay, WI

Storm Sewer Portion			TID 25 Portion		
Principal	Interest	Total	Principal	Interest	Total
25,000	71,900	96,900	60,000	161,456	221,456
50,000	46,840	96,840	115,000	105,069	220,069
55,000	45,365	100,365	120,000	101,767	221,767
55,000	43,838	98,838	120,000	98,437	218,437
55,000	42,323	97,323	125,000	95,062	220,062
60,000	40,718	100,718	130,000	91,504	221,504
60,000	38,993	98,993	135,000	87,693	222,693
60,000	37,229	97,229	135,000	83,724	218,724
65,000	35,343	100,343	140,000	79,577	219,577
65,000	33,296	98,296	145,000	75,087	220,087
65,000	31,157	96,157	150,000	70,232	220,232
70,000	28,851	98,851	155,000	65,023	220,023
70,000	26,271	96,271	160,000	59,214	219,214
75,000	23,406	98,406	170,000	52,694	222,694
80,000	20,266	100,266	175,000	45,706	220,706
80,000	16,966	96,966	185,000	38,280	223,280
85,000	13,525	98,525	190,000	30,461	220,461
90,000	9,841	99,841	200,000	22,250	222,250
90,000	6,016	96,016	205,000	13,643	218,643
95,000	2,047	97,047	215,000	4,633	219,633
1,350,000	614,190	1,964,190	3,030,000	1,381,510	4,411,510

Year Ending	Totals		
	Principal (4/1)	Interest	Total
2026			
2027	495,000	1,431,310	1,926,310
2028	1,865,000	920,218	2,785,218
2029	1,925,000	866,972	2,791,972
2030	1,510,000	819,259	2,329,259
2031	1,550,000	777,107	2,327,107
2032	1,600,000	733,157	2,333,157
2033	1,645,000	686,497	2,331,497
2034	1,685,000	637,544	2,322,544
2035	1,610,000	587,897	2,197,897
2036	1,660,000	536,377	2,196,377
2037	1,050,000	492,011	1,542,011
2038	1,090,000	455,459	1,545,459
2039	1,130,000	414,513	1,544,513
2040	1,180,000	368,878	1,548,878
2041	1,230,000	320,063	1,550,063
2042	1,280,000	268,288	1,548,288
2043	1,335,000	213,759	1,548,759
2044	1,395,000	156,287	1,551,287
2045	1,445,000	95,932	1,540,932
2046	1,510,000	32,541	1,542,541
Total	28,190,000	10,814,063	39,004,063

Table 4 Financing Plan Tax Impact

City of Green Bay, WI

Year Ending	Existing Debt					Proposed Debt									Year Ending		
	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Annual Taxes		2026 G.O. Notes 28,190,000 Dated: 4/2/2026 Total Prin. and Int.	2026 Taxable G.O. Notes 7,255,000 Dated: 3/12/2026 Total Prin. and Int.	Abatements				Debt Service Levy		Taxes			
				Tax Rate Per \$1,000	\$150,000 Home			Less: Storm Sewer	Less: TID 25	Less: TID 26	Less: TID 28	Total Net Debt Service Levy	Levy Change from Prior Year	Total Tax Rate for Debt Service		Annual Taxes \$150,000 Home	Annual Taxes Difference From Existing
2026	13,099,776		11,002,044,100	\$1.19	\$178.60		0			0	0	13,099,776		\$1.19	\$179	\$0	2026
2027	14,378,328	1,278,552	11,720,274,533	\$1.23	\$184.02	1,926,310	0	(96,900)	(221,456)	0	0	15,986,282	2,886,506	\$1.36	\$205	\$21	2027
2028	12,954,388	(1,423,941)	12,241,578,402	\$1.06	\$158.73	2,785,218	261,335	(96,840)	(220,069)	(261,335)	0	15,422,698	(563,584)	\$1.26	\$189	\$30	2028
2029	11,162,378	(1,792,009)	12,894,626,646	\$0.87	\$129.85	2,791,972	512,394	(100,365)	(221,767)	(259,310)	(253,084)	13,632,218	(1,790,479)	\$1.06	\$159	\$29	2029
2030	9,812,234	(1,350,145)	13,468,164,300	\$0.73	\$109.28	2,329,259	579,133	(98,838)	(218,437)	(325,838)	(253,295)	11,824,217	(1,808,001)	\$0.88	\$132	\$22	2030
2031	9,903,843	91,609	14,067,212,226	\$0.70	\$105.61	2,327,107	608,333	(97,323)	(220,062)	(355,123)	(253,210)	11,913,564	89,347	\$0.85	\$127	\$21	2031
2032	9,369,418	(534,425)	14,692,905,091	\$0.64	\$95.65	2,333,157	611,258	(100,718)	(221,504)	(358,403)	(252,855)	11,380,353	(533,212)	\$0.77	\$116	\$21	2032
2033	8,892,917	(476,501)	15,346,428,031	\$0.58	\$86.92	2,331,497	618,290	(98,993)	(222,693)	(361,175)	(257,115)	10,902,728	(477,625)	\$0.71	\$107	\$20	2033
2034	8,353,516	(539,401)	16,029,018,893	\$0.52	\$78.17	2,322,544	619,258	(97,229)	(218,724)	(363,343)	(255,915)	10,360,107	(542,621)	\$0.65	\$97	\$19	2034
2035	7,721,533	(631,983)	16,741,970,585	\$0.46	\$69.18	2,197,897	619,235	(100,343)	(219,577)	(364,885)	(254,350)	9,599,509	(760,597)	\$0.57	\$86	\$17	2035
2036	6,332,050	(1,389,483)	17,486,633,520	\$0.36	\$54.32	2,196,377	662,259	(98,296)	(220,087)	(404,924)	(257,335)	8,210,044	(1,389,465)	\$0.47	\$70	\$16	2036
2037	5,560,420	(771,629)	18,264,418,177	\$0.30	\$45.67	1,542,011	667,940	(96,157)	(220,232)	(413,123)	(254,818)	6,786,042	(1,424,002)	\$0.37	\$56	\$10	2037
2038	4,886,044	(674,377)	19,076,797,770	\$0.26	\$38.42	1,545,459	671,915	(98,851)	(220,023)	(415,175)	(256,740)	6,112,630	(673,412)	\$0.32	\$48	\$10	2038
2039	4,109,231	(776,813)	19,925,311,041	\$0.21	\$30.93	1,544,513	669,358	(96,271)	(219,214)	(416,228)	(253,130)	5,338,259	(774,370)	\$0.27	\$40	\$9	2039
2040	3,699,938	(409,294)	20,811,565,172	\$0.18	\$26.67	1,548,878	675,095	(98,406)	(222,694)	(421,125)	(253,970)	4,927,716	(410,544)	\$0.24	\$36	\$9	2040
2041	3,190,091	(509,847)	21,737,238,833	\$0.15	\$22.01	1,550,063	673,955	(100,266)	(220,706)	(419,835)	(254,120)	4,419,181	(508,534)	\$0.20	\$30	\$8	2041
2042	2,941,519	(248,572)	22,704,085,358	\$0.13	\$19.43	1,548,288	675,880	(96,966)	(223,280)	(422,320)	(253,560)	4,169,561	(249,621)	\$0.18	\$28	\$8	2042
2043	2,188,988	(752,531)	23,713,936,065	\$0.09	\$13.85	1,548,759	675,685	(98,525)	(220,461)	(423,415)	(252,270)	3,418,761	(750,800)	\$0.14	\$22	\$8	2043
2044	1,382,350	(806,638)	24,768,703,731	\$0.06	\$8.37	1,551,287	678,175	(99,841)	(222,250)	(423,080)	(255,095)	2,611,546	(807,215)	\$0.11	\$16	\$7	2044
2045	515,400	(866,950)	25,870,386,208	\$0.02	\$2.99	1,540,932	678,150	(96,016)	(218,643)	(421,275)	(256,875)	1,741,673	(869,873)	\$0.07	\$10	\$7	2045
2046	0	(515,400)	27,021,070,210	\$0.00	\$0.00	1,542,541	0	(97,047)	(219,633)	0	0	1,225,860	(515,813)	\$0.05	\$7	\$7	2046
2047	0	0	28,222,935,268	\$0.00	\$0.00	0	0	0	0	0	0	0	(1,225,860)	\$0.00	\$0	\$0	2047
Total	140,454,361					39,004,063	11,157,645	(1,964,190)	(4,411,510)	(6,829,909)	(4,327,736)					\$299	Total

Total Cost of Financing Plan to Sample Taxpayer

Notes:

Table 6

General Obligation Debt Capacity Analysis - Impact of Financing Plan

City of Green Bay, WI

Existing Debt				
Year Ending	Projected Equalized Value (TID IN) ¹	Debt Limit	Existing Principal Outstanding	% of Limit
2025	11,886,581,700	594,329,085	216,918,500	36%
2026	12,419,673,871	620,983,694	196,022,500	32%
2027	12,976,674,283	648,833,714	178,059,574	27%
2028	13,558,655,178	677,932,759	161,162,817	24%
2029	14,166,736,887	708,336,844	145,884,017	21%
2030	14,802,089,986	740,104,499	131,563,214	18%
2031	15,465,937,548	773,296,877	118,605,302	15%
2032	16,159,557,499	807,977,875	105,710,293	13%
2033	16,884,285,079	844,214,254	92,977,818	11%
2034	17,641,515,409	882,075,770	80,237,870	9%
2035	18,432,706,180	921,635,309	67,925,315	7%
2036	19,259,380,459	962,969,023	57,443,333	6%
2037	20,123,129,617	1,006,156,481	47,553,390	5%
2038	21,025,616,397	1,051,280,820	38,520,426	4%
2039	21,968,578,113	1,098,428,906	30,569,274	3%
2040	22,953,829,996	1,147,691,500	23,489,825	2%
2041	23,983,268,683	1,199,163,434	17,466,765	1%
2042	25,058,875,874	1,252,943,794	11,719,961	1%
2043	26,182,722,147	1,309,136,107	6,754,208	1%
2044	27,356,970,937	1,367,848,547	2,734,314	0%
2045	28,583,882,709	1,429,194,135	0	0%
2046	29,865,819,305	1,493,290,965		0%

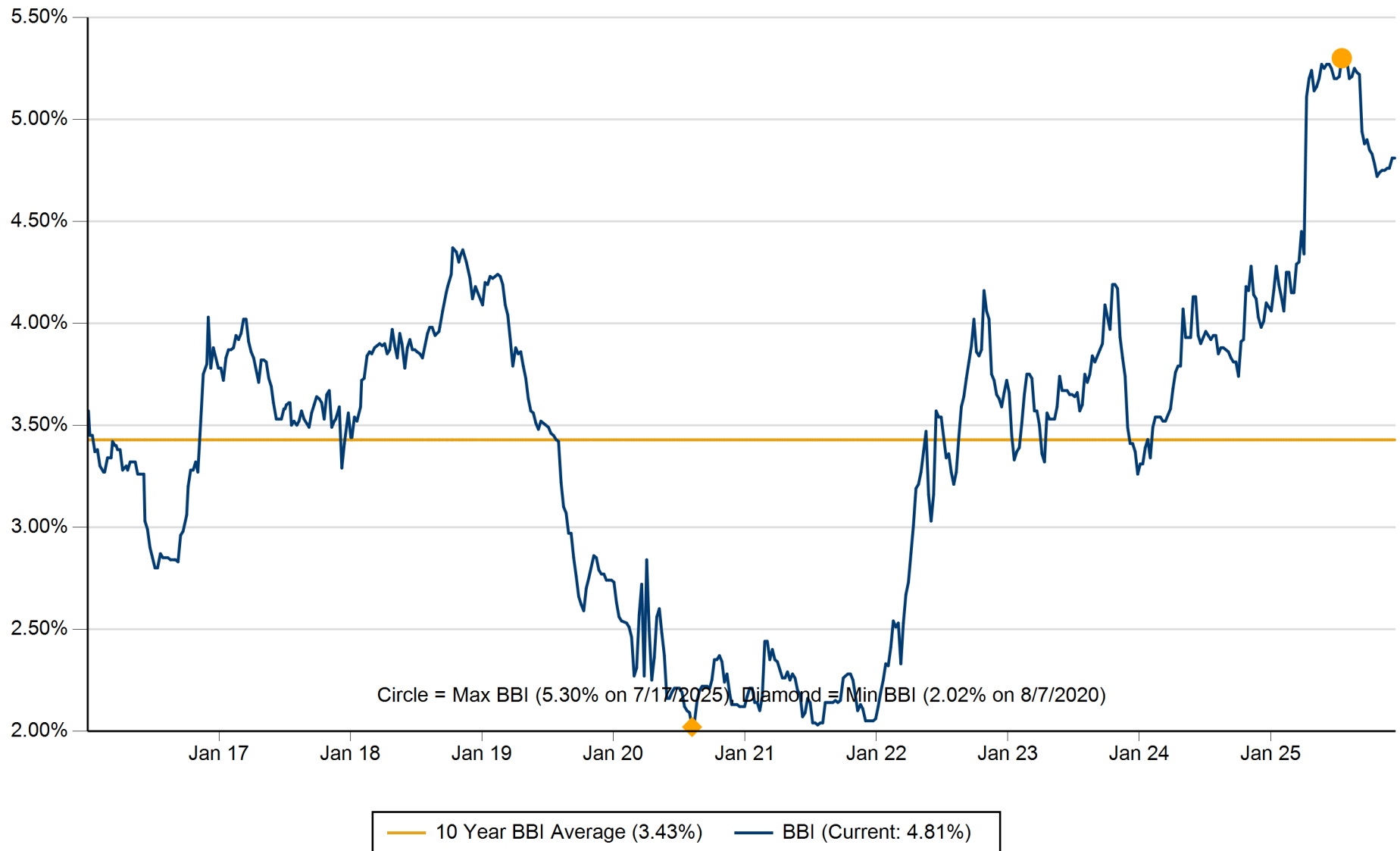
Proposed Debt					
2026 G.O. Notes	2026 Taxable G.O. Notes	Combined Principal Existing & Proposed	% of Limit	Residual Capacity	Year Ending
		\$216,918,500	36%	\$377,410,585	2025
28,190,000	7,255,000	\$231,467,500	37%	\$389,516,194	2026
27,695,000	7,255,000	\$213,009,574	33%	\$435,824,140	2027
25,830,000	7,205,000	\$194,197,817	29%	\$483,734,942	2028
23,905,000	7,040,000	\$176,829,017	25%	\$531,507,828	2029
22,395,000	6,800,000	\$160,758,214	22%	\$579,346,285	2030
20,845,000	6,520,000	\$145,970,302	19%	\$627,326,575	2031
19,245,000	6,225,000	\$131,180,293	16%	\$676,797,582	2032
17,600,000	5,910,000	\$116,487,818	14%	\$727,726,436	2033
15,915,000	5,580,000	\$101,732,870	12%	\$780,342,901	2034
14,305,000	5,235,000	\$87,465,315	9%	\$834,169,994	2035
12,645,000	4,830,000	\$74,918,333	8%	\$888,050,690	2036
11,595,000	4,400,000	\$63,548,390	6%	\$942,608,090	2037
10,505,000	3,945,000	\$52,970,426	5%	\$998,310,394	2038
9,375,000	3,470,000	\$43,414,274	4%	\$1,055,014,632	2039
8,195,000	2,965,000	\$34,649,825	3%	\$1,113,041,675	2040
6,965,000	2,435,000	\$26,866,765	2%	\$1,172,296,669	2041
5,685,000	1,875,000	\$19,279,961	2%	\$1,233,663,833	2042
4,350,000	1,285,000	\$12,389,208	1%	\$1,296,746,899	2043
2,955,000	660,000	\$6,349,314	0%	\$1,361,499,233	2044
1,510,000	0	\$1,510,000	0%	\$1,427,684,135	2045
0		\$0	0%	\$1,493,290,965	2046

Notes:

1) Projected TID IN EV based on 5-year average at 4.48% annual inflation.

10 YEAR TREND IN MUNICIPAL BOND INDICES

Weekly Rates December, 2015 - December, 2025



The Bond Buyer "20 Bond Index" (BBI) shows average yields on a group of municipal bonds that mature in 20 years and have an average rating equivalent to Moody's Aa2 and S&P's AA.



Report to the
Finance Committee
of the City of Green Bay

MEETING DATE

January 27, 2026

PREPARED BY

Russ Schwandt, Assessor

AGENDA ITEM

Consideration with possible actions to approve the rescind of 2025 real estate taxes for parcel 6H-1732-1 USA in Trust for the Oneida Nation at 501 Packerland Dr for \$40,058.63.

BACKGROUND

Reason for request:

Property was sold from Oneida Tribe of Indians to USA in Trust for the Oneida Nation. The sale date of conveyance was 11/7/2024; however, the sale was not recorded with the register of deeds until 4/2/2025. We were not aware of this sale at the time of finalizing our assessment roll. This property should have been exempt for 2025.

The 2025 assessed value of the real property was \$1,925,300

The corrected 2025 real property assessment is \$0

The 2025 tax bill is unpaid. Rescind taxes according to this adjustment.

Process:

City approves rescinded taxes or refund to owner.

Request to charge back taxes to taxing jurisdictions will be sent to WDOR by October 2026.

WDOR sends chargeback determination in November 2026.

Green Bay Schools 40% , Brown County 17%, NWTC 3% and City of Green Bay 40%

Taxing jurisdictions will reimburse City respected portion February 2027 per WDOR determination.

RECOMMENDATION

Approve rescinded taxes

FISCAL IMPACT

\$40,058.63

ATTACHMENTS

Request for Charge Back of Rescinded or Refunded Taxes

(Sec. 74.41, Wis. Stats.)

DOR USE ONLY

Case no.

1	Assessment year 2025	Co-muni code 05 - 231	Municipality CITY OF GREEN BAY	County BROWN																																																																					
2	<input checked="" type="checkbox"/> Real estate parcel no. <input type="checkbox"/> Personal property account no. 6H-1732-1			Is this parcel in a TID? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes TID no. <input type="text"/>																																																																					
3	Property owner name USA IN TRUST FOR THE ONEIDA NATI			Personal property category (see instructions) <input type="text"/>																																																																					
4	<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th colspan="3">Real Estate Assessment BEFORE Adjustment</th> <th colspan="3">Assessment AFTER Adjustment</th> <th rowspan="2">(g) Total Assessment Difference (c - f)</th> </tr> <tr> <th>Class</th> <th>(a) Land</th> <th>(b) Improvement</th> <th>(c) Total (a + b)</th> <th>Class</th> <th>(d) Land</th> <th>(e) Improvement</th> <th>(f) Total (d + e)</th> </tr> </thead> <tbody> <tr> <td>2 Com.</td> <td style="text-align:right">310,200</td> <td style="text-align:right">1,615,100</td> <td style="text-align:right">1,925,300</td> <td>2 Com.</td> <td style="text-align:right">0</td> <td style="text-align:right">0</td> <td style="text-align:right">0</td> <td style="text-align:right">1,925,300</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align:right">0</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align:right">0</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align:right">0</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align:right">0</td> </tr> <tr> <td>Total</td> <td style="text-align:right">310,200</td> <td style="text-align:right">1,615,100</td> <td style="text-align:right">1,925,300</td> <td></td> <td style="text-align:right">0</td> <td style="text-align:right">0</td> <td style="text-align:right">0</td> <td style="text-align:right">1,925,300</td> </tr> </tbody> </table>			Real Estate Assessment BEFORE Adjustment			Assessment AFTER Adjustment			(g) Total Assessment Difference (c - f)	Class	(a) Land	(b) Improvement	(c) Total (a + b)	Class	(d) Land	(e) Improvement	(f) Total (d + e)	2 Com.	310,200	1,615,100	1,925,300	2 Com.	0	0	0	1,925,300									0									0									0									0	Total	310,200	1,615,100	1,925,300		0	0	0	1,925,300	
Real Estate Assessment BEFORE Adjustment			Assessment AFTER Adjustment			(g) Total Assessment Difference (c - f)																																																																			
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Total	310,200	1,615,100	1,925,300		0	0	0	1,925,300																																																																	
5	Personal Property <input type="checkbox"/> Non-manufacturing <input type="checkbox"/> Manufacturing		BEFORE Adjustment	AFTER Adjustment	Difference																																																																				
			<input type="text"/>	<input type="text"/>	0																																																																				
6	Total manufacturing interest refund/rescinded		(a) <input type="text"/>	(b) = (a) x .80 0	(c) = (a) x .20 0																																																																				
7	Net taxes rescinded or refunded to be charged back to taxing jurisdictions – EXCLUDING INTEREST																																																																								
	Code	Name of Taxing Jurisdictions			Net Tax																																																																				
a.		State of Wisconsin																																																																							
b.		County BROWN																																																																							
c.1	05 - 5040	Special district	GREEN BAY METRO SEWER DISTRICT																																																																						
c.2	<input type="text"/> - <input type="text"/>	Special district	< Select a District >																																																																						
d.		Local	CITY OF GREEN BAY																																																																						
e.	05 - 2289	School district	GREEN BAY																																																																						
f.	<input type="text"/> - <input type="text"/>	Union high school district																																																																							
g.	1300	Technical college district	NORTHEAST WISCONSIN TECH COLLEGE GNB																																																																						
h.		Total net tax rescinded or refunded – EXCLUDING INTEREST (This amount is after School Levy Tax Credit.)			<input type="text"/>																																																																				
8	Select the appropriate statute and explanation why these taxes were rescinded or refunded. Statute no(s). 70.43 - Assessor correction of error Explanation: Property is exempt Additional explanation: (If you need more space, include as an attachment) Property was sold from Oneida Tribe of Indians to USA in Trust for the Oneida Nation. The sale date of conveyance was 11/7/2024; however, the sale was not recorded with the register of deeds until 4/2/2025. We were not aware of this sale at the time of finalizing our assessment roll. This property should have been exempt for 2025.																																																																								

9	Preparer name <input type="text"/>	Email <input type="text"/>
	Daytime phone <input type="text"/>	

USA in Trust for the Oneida Nation
 501 Packerland Dr
 GREEN BAY, WI 54303

Calculation for Real Estate - Assessed Value

FILING RECINDED/REFUNDED TAX IN 2026

ORIGINAL TAX BILL 2025	TAX ROLL YEAR 2025
PARCEL	6H-1732-1

LAND	IMPROV	TOTAL ASSESSED VALUE	TAX RATE	TOTAL DUE	RATIO	ESTIMATED FAIR MARKET VALUE
310,200	1,615,100	1,925,300	20.84	\$40,125.30	0.7330	2,626,600
						TOTAL TAX
						\$40,125.32
Less first \$ Credit						\$ (66.69)
						\$40,058.63
						\$40,125.32

REVISED TAX BILL 2025

LAND	IMPROV	TOTAL ASSESSED VALUE	TAX RATE	TOTAL DUE	RATIO	D FAIR MARKET VALUE
310,200	1,615,100	-	20.84	\$0.00	0.7330	-
						TOTAL TAX
						\$0.00
Less first \$ Credit						\$ -
						\$0.00
						\$0.00

REFUND OR RESCINDED

LAND	IMPROV	TOTAL ASSESSED VALUE	TAX RATE	TOTAL DUE	RATIO	D FAIR MARKET VALUE
310,200	1,615,100	1,925,300	20.84	\$40,125.30	0.7330	2,626,600
						TOTAL TAX
						\$40,125.32
Less first \$ Credit						\$ (66.69)
Amount City to rescind						\$40,058.63
						\$40,125.32

2025 Real Estate Tax Summary

01/21/2026 01:45 PM

Page 1 Of 1

Parcel #: 6H-1732-1
Alt. Parcel #:

231 - CITY OF GREEN BAY
BROWN COUNTY, WISCONSIN

Tax Address:
ATTN ONEIDA NATION
USA IN TRUST FOR THE ONEIDA NATION
PO BOX 365
ONEIDA WI 54155-0365

Owner(s): O = Current Owner, C = Current Co-Owner
O - USA IN TRUST FOR THE ONEIDA NATION

Districts: SC = School, SP = Special

Type	Dist #	Description
SC	2289	GREEN BAY SCH DIST BROWN COUNTY
SP	1300	NORTHEAST WI VTAE
SP	5040	G.B. METRO SEWER

Property Address(es): * = Primary
* 501 PACKERLAND DR
0 LARSEN RD

Abbreviated Description: Acres: 2.502
(See recorded documents for a complete legal description.)
109,014 SQ FT THAT PRT OF PCL B OF 3 CSM
261 MAP 816 IN 703940 AS DESC IN
J8702-37 BNG PRT OF LOT 29 FIRST ADDN TO
PACKERLAND SUBD

Parcel History:

Date	Doc #	Vol/Page	Type
04/02/2025	3090255		WD
	2532177	J23834/01 J09175/18	

Plat: * = Primary

Tract: (S-T-R 40% 160% GL) Block/Condo Bldg:

Tax Bill #: 9119723		Net Mill Rate: 0.020841073	Installments		
Land Value	310,200	Gross Tax	43,730.10	End Date	Total
Improve Value	1,615,100	School Credit	3,604.78	1 01/31/2026	20,029.32
Total Value	1,925,300	Total	40,125.32	2 07/31/2026	20,029.31
Ratio	0.7330	First Dollar Credit	66.69		
Fair Mrkt Value	2,626,600	Lottery Credit 0 Claims	0.00		
		Net Tax	40,058.63		

	Amt Due	Amt Paid	Balance
Net Tax	40,058.63	0.00	40,058.63
Special Assmnt	0.00	0.00	0.00
Special Chrg	0.00	0.00	0.00
Delinquent Chrg	0.00	0.00	0.00
Private Forest	0.00	0.00	0.00
Woodland Tax	0.00	0.00	0.00
Managed Forest	0.00	0.00	0.00
Prop. Tax Interest	0.00	0.00	0.00
Spec. Tax Interest	0.00	0.00	0.00
Prop. Tax Penalty	0.00	0.00	0.00
Spec. Tax Penalty	0.00	0.00	0.00
Other Charges	0.00	0.00	0.00
TOTAL	40,058.63	0.00	40,058.63

Payment History: (Posted Payments)

Date	Receipt #	Type	Amount
------	-----------	------	--------

Key: Payment Type: A-Adjustment, B-Write Off Bankrupt, D-Write Off Deeded, Q-Quit Claim, R-Redemption, T-Tax

**RESOLUTION AUTHORIZING CANCELLATION
OF 2025 REAL ESTATE PROPERTY TAXES**

February 2, 2026

BY THE COMMON COUNCIL OF THE CITY OF GREEN BAY, RESOLVED:

That, pursuant to the recommendation of the Finance Committee at its meeting of January 27, 2026, the real estate property taxes for 2025 for the following parcel is hereby rescinded.

<u>Parcel</u>	<u>Amount</u>
6H-1732-1 USA in Trust for the Oneida Nation 501 Packerland Dr	\$40,058.63

Adopted _____

Approved _____

Mayor

Clerk



Report to the
Finance Committee
of the City of Green Bay

MEETING DATE

January 27, 2026

PREPARED BY

Russ Schwandt, Assessor

AGENDA ITEM

Consideration with possible actions to approve the rescind of 2025 real estate taxes for parcel 6H-2737 USA in Trust for the Oneida Nation at 501 Packerland Dr/Larsen Road for \$3,853.51.

BACKGROUND

Reason for request:

Property was sold from Oneida Tribe of Indians to USA in Trust for the Oneida Nation. The sale date of conveyance was 11/7/2024; however, the sale was not recorded with the register of deeds until 4/2/2025. We were not aware of this sale at the time of finalizing our assessment roll. This property should have been exempt for 2025.

The 2025 assessed value of the real property was \$188,100

The corrected 2025 real property assessment is \$0

The 2025 tax bill is unpaid. Rescind taxes according to this adjustment.

Process:

City approves rescinded taxes or refund to owner.

Request to charge back taxes to taxing jurisdictions will be sent to WDOR by October 2026.

WDOR sends chargeback determination in November 2026.

Green Bay Schools 40% , Brown County 17%, NWTC 3% and City of Green Bay 40%

Taxing jurisdictions will reimburse City respected portion February 2027 per WDOR determination.

RECOMMENDATION

Approve rescinded taxes

FISCAL IMPACT

\$3,853.51

ATTACHMENTS

Request for Charge Back of Rescinded or Refunded Taxes

(Sec. 74.41, Wis. Stats.)

DOR USE ONLY

Case no.

1	Assessment year 2025	Co-muni code 05 - 231	Municipality CITY OF GREEN BAY	County BROWN					
2	<input checked="" type="checkbox"/> Real estate parcel no. <input type="checkbox"/> Personal property account no. 6H-2737			Is this parcel in a TID? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes TID no. <input type="text"/>					
3	Property owner name USA IN TRUST FOR ONEIDA NATION			Personal property category (see instructions) <input type="text"/>					
4	Real Estate Assessment BEFORE Adjustment			Assessment AFTER Adjustment			(g) Total Assessment Difference (c - f)		
	Class	(a) Land	(b) Improvement	(c) Total (a + b)	Class	(d) Land		(e) Improvement	(f) Total (d + e)
	1 Res.	38,300	149,800	188,100	1 Res.	0		0	0
									0
									0
									0
									0
Total		38,300	149,800	188,100		0	0	0	188,100
5	Personal Property		BEFORE Adjustment	AFTER Adjustment	Difference				
	<input type="checkbox"/> Non-manufacturing <input type="checkbox"/> Manufacturing		<input type="text"/>	<input type="text"/>	0				
6	Total manufacturing interest refund/rescinded		(a) <input type="text"/>	(b) = (a) x .80 0	(c) = (a) x .20 0				
7	Net taxes rescinded or refunded to be charged back to taxing jurisdictions – EXCLUDING INTEREST								
	Code	Name of Taxing Jurisdictions					Net Tax		
a.		State of Wisconsin							
b.		County BROWN							
c.1	05 - 5040	Special district GREEN BAY METRO SEWER DISTRICT							
c.2	<input type="text"/> - <input type="text"/>	Special district < Select a District >							
d.		Local CITY OF GREEN BAY							
e.	05 - 2289	School district GREEN BAY							
f.	<input type="text"/> - <input type="text"/>	Union high school district							
g.	1300	Technical college district NORTHEAST WISCONSIN TECH COLLEGE GNB							
h.		Total net tax rescinded or refunded – EXCLUDING INTEREST <i>(This amount is after School Levy Tax Credit.)</i>					<input type="text"/>		
8	Select the appropriate statute and explanation why these taxes were rescinded or refunded.								
	Statute no(s). 70.43 - Assessor correction of error		Explanation: Other						
	Additional explanation: <i>(If you need more space, include as an attachment)</i> Purchased in trust on 11/25/24. Deed not recorded until 4/1/25. Parcel should have been exempt for 2025.								

9	Preparer name <input type="text"/>	Email <input type="text"/>
	Daytime phone <input type="text"/>	

USA in Trust for the Oneida Nation
 1350 MIRAGE DR
 GREEN BAY, WI 54313

Calculation for Real Estate - Assessed Value

FILING RECINDED/REFUNDED TAX IN 2026

ORIGINAL TAX BILL 2025	TAX ROLL YEAR 2025
PARCEL	6H-2737

LAND	IMPROV	TOTAL ASSESSED VALUE	TAX RATE	TOTAL DUE	RATIO	ESTIMATED FAIR MARKET VALUE
38,300	149,800	188,100	20.84	\$3,920.20	0.7330	256,600
						TOTAL TAX
						\$3,920.21
Less first \$ Credit						\$ (66.70)
						\$3,853.51
						\$3,920.21

REVISED TAX BILL 2025

LAND	IMPROV	TOTAL ASSESSED VALUE	TAX RATE	TOTAL DUE	RATIO	D FAIR MARKET VALUE
38,300	149,800	-	20.84	\$0.00	0.7330	-
						TOTAL TAX
						\$0.00
Less first \$ Credit						\$ -
						\$0.00
						\$0.00

REFUND OR RESCINDED

LAND	IMPROV	TOTAL ASSESSED VALUE	TAX RATE	TOTAL DUE	RATIO	D FAIR MARKET VALUE
38,300	149,800	188,100	20.84	\$3,920.20	0.7330	256,600
						TOTAL TAX
						\$3,920.21
Less first \$ Credit						\$ (66.70)
Amount City to rescind						\$3,853.51
						\$3,920.21

2025 Real Estate Tax Summary

01/21/2026 02:00 PM

Page 1 Of 2

Parcel #: 6H-2737
 Alt. Parcel #:

231 - CITY OF GREEN BAY
 BROWN COUNTY, WISCONSIN

Tax Address:
 ATTN ONEIDA NATION
 USA IN TRUST FOR THE ONEIDA NATION
 PO BOX 365
 ONEIDA WI 54155-0365

Owner(s): O = Current Owner, C = Current Co-Owner
 O - USA IN TRUST FOR THE ONEIDA NATION

Districts: SC = School, SP = Special

Type	Dist #	Description
SC	2289	GREEN BAY SCH DIST BROWN COUNTY
SP	1300	NORTHEAST WI VTAE
SP	5040	G.B. METRO SEWER

Property Address(es): * = Primary
 * 1350 MIRAGE DR

Abbreviated Description: Acres: 0.206
 (See recorded documents for a complete legal description.)
 9,000 SQ FT THE DUNES LOT 27

Parcel History:

Date	Doc #	Vol/Page	Type
04/01/2025	3090055		WD
	2300869		
	2290593		
	2137609		
	1550045	J20045/18	

more...

Plat: * = Primary

Tract: (S-T-R 40% 160% GL) **Block/Condo Bldg:**

Tax Bill #:	9120672	Net Mill Rate	0.020841073	Installments		
		Gross Tax	4,272.38			
		School Credit	352.18			
Land Value	38,300	Total	3,920.20	1	01/31/2026	1,926.76
Improve Value	149,800	First Dollar Credit	66.69	2	07/31/2026	1,926.75
Total Value	188,100	Lottery Credit	0.00			
Ratio	0.7330	Net Tax	3,853.51			
Fair Mrkt Value	256,700					

	Amt Due	Amt Paid	Balance
Net Tax	3,853.51	0.00	3,853.51
Special Assmnt	0.00	0.00	0.00
Special Chrg	0.00	0.00	0.00
Delinquent Chrg	0.00	0.00	0.00
Private Forest	0.00	0.00	0.00
Woodland Tax	0.00	0.00	0.00
Managed Forest	0.00	0.00	0.00
Prop. Tax Interest		0.00	0.00
Spec. Tax Interest		0.00	0.00
Prop. Tax Penalty		0.00	0.00
Spec. Tax Penalty		0.00	0.00
Other Charges	0.00	0.00	0.00
TOTAL	3,853.51	0.00	3,853.51

Payment History: (Posted Payments)

Date	Receipt #	Type	Amount
------	-----------	------	--------

Key: Payment Type: A-Adjustment, B-Write Off Bankrupt, D-Write Off Deeded, Q-Quit Claim, R-Redemption, T-Tax

**RESOLUTION AUTHORIZING CANCELLATION
OF 2025 REAL ESTATE PROPERTY TAXES**

February 2, 2026

BY THE COMMON COUNCIL OF THE CITY OF GREEN BAY, RESOLVED:

That, pursuant to the recommendation of the Finance Committee at its meeting of January 27, 2026, the real estate property taxes for 2025 for the following parcel is hereby rescinded.

<u>Parcel</u>	<u>Amount</u>
6H-2737 USA in Trust for the Oneida Nation 501 Packerland/Larsen Road	\$3,853.51

Adopted _____

Approved _____

Mayor

Clerk



Report to the
Finance Committee
of the City of Green Bay

MEETING DATE

January 27, 2026

PREPARED BY

Russ Schwandt, Assessor

AGENDA ITEM

Consideration with possible actions to approve the refund of 2025 real estate taxes for parcel I-757 for WS Property Investment LLC at 1140 S. Broadway for \$1,425.53.

BACKGROUND

Reason for request:

Property owner brought to our attention that there was a fire in the building on 12/14/2024. This should have impacted the value for 2025 (as of 1/1/2025).

The 2025 assessed value of the real property was \$171,500

The corrected 2025 real property assessment is \$99,900

The 2025 tax bill has been paid in full. Refund taxes according to this adjustment.

Process:

City approves rescinded taxes or refund to owner.

Request to charge back taxes to taxing jurisdictions will be sent to WDOR by October 2026.

WDOR sends chargeback determination in November 2026.

Green Bay Schools 40% , Brown County 17%, NWTC 3% and City of Green Bay 40%

Taxing jurisdictions will reimburse City respected portion by February 2027 per WDOR determination.

RECOMMENDATION

Approve refund as the tax bill has been paid in full.

FISCAL IMPACT

\$1,425.53

ATTACHMENTS

Request for Charge Back of Rescinded or Refunded Taxes

(Sec. 74.41, Wis. Stats.)

DOR USE ONLY

Case no.

1	Assessment year 2025	Co-muni code 05 - 231	Municipality CITY OF GREEN BAY	County BROWN																																																																					
2	<input checked="" type="checkbox"/> Real estate parcel no. <input type="checkbox"/> Personal property account no. 1-757			Is this parcel in a TID? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes TID no. <input type="text"/>																																																																					
3	Property owner name WS PROPERTY INVESTMENTS LLC			Personal property category (see instructions)																																																																					
4	<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th colspan="3">Real Estate Assessment BEFORE Adjustment</th> <th colspan="3">Assessment AFTER Adjustment</th> <th rowspan="2">(g) Total Assessment Difference (c - f)</th> </tr> <tr> <th>Class</th> <th>(a) Land</th> <th>(b) Improvement</th> <th>(c) Total (a + b)</th> <th>Class</th> <th>(d) Land</th> <th>(e) Improvement</th> <th>(f) Total (d + e)</th> </tr> </thead> <tbody> <tr> <td>2 Com.</td> <td style="text-align:right">45,400</td> <td style="text-align:right">126,100</td> <td style="text-align:right">171,500</td> <td>2 Com.</td> <td style="text-align:right">45,400</td> <td style="text-align:right">54,500</td> <td style="text-align:right">99,900</td> <td style="text-align:right">71,600</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align:right">0</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align:right">0</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align:right">0</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align:right">0</td> </tr> <tr> <td>Total</td> <td style="text-align:right">45,400</td> <td style="text-align:right">126,100</td> <td style="text-align:right">171,500</td> <td></td> <td style="text-align:right">45,400</td> <td style="text-align:right">54,500</td> <td style="text-align:right">99,900</td> <td style="text-align:right">71,600</td> </tr> </tbody> </table>			Real Estate Assessment BEFORE Adjustment			Assessment AFTER Adjustment			(g) Total Assessment Difference (c - f)	Class	(a) Land	(b) Improvement	(c) Total (a + b)	Class	(d) Land	(e) Improvement	(f) Total (d + e)	2 Com.	45,400	126,100	171,500	2 Com.	45,400	54,500	99,900	71,600									0									0									0									0	Total	45,400	126,100	171,500		45,400	54,500	99,900	71,600	
Real Estate Assessment BEFORE Adjustment			Assessment AFTER Adjustment			(g) Total Assessment Difference (c - f)																																																																			
Class	(a) Land	(b) Improvement	(c) Total (a + b)	Class	(d) Land		(e) Improvement	(f) Total (d + e)																																																																	
2 Com.	45,400	126,100	171,500	2 Com.	45,400	54,500	99,900	71,600																																																																	
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Total	45,400	126,100	171,500		45,400	54,500	99,900	71,600																																																																	
5	Personal Property BEFORE Adjustment AFTER Adjustment Difference <input type="checkbox"/> Non-manufacturing <input type="checkbox"/> Manufacturing <input type="text"/> <input type="text"/> <input type="text"/>																																																																								
6	Total manufacturing interest refund/rescinded		(a) <input type="text"/>	(b) = (a) x .80 0	(c) = (a) x .20 0																																																																				
7	Net taxes rescinded or refunded to be charged back to taxing jurisdictions – EXCLUDING INTEREST																																																																								
	Code	Name of Taxing Jurisdictions		Net Tax																																																																					
a.		State of Wisconsin																																																																							
b.		County BROWN																																																																							
c.1	05 - 5040	Special district	GREEN BAY METRO SEWER DISTRICT																																																																						
c.2	<input type="text"/> - <input type="text"/>	Special district	< Select a District >																																																																						
d.		Local	CITY OF GREEN BAY																																																																						
e.	05 - 2289	School district	GREEN BAY																																																																						
f.	<input type="text"/> - <input type="text"/>	Union high school district																																																																							
g.	1300	Technical college district	NORTHEAST WISCONSIN TECH COLLEGE GNB																																																																						
h.		Total net tax rescinded or refunded – EXCLUDING INTEREST <i>(This amount is after School Levy Tax Credit.)</i>		<input type="text"/>																																																																					
8	Select the appropriate statute and explanation why these taxes were rescinded or refunded. Statute no(s). 70.43 - Assessor correction of error Explanation: Other Additional explanation: <i>(If you need more space, include as an attachment)</i> Owner made us aware of a fire that occurred in December of 2024 that impacted the properties value as of 1/1/2025. Correction was made to reflect the condition post fire.																																																																								

9	Preparer name	Email
	<input type="text"/>	<input type="text"/>
	Daytime phone <input type="text"/>	

WS PROPERTY INVESTMENTS LLC
 1140 S BROADWAY
 GREEN BAY, WI 54304

Calculation for Real Estate - Assessed Value

FILING RECINDED/REFUNDED TAX IN 2026

ORIGINAL TAX BILL 2025	TAX ROLL YEAR 2025
PARCEL	1-757

LAND	IMPROV	TOTAL ASSESSED VALUE	TAX RATE	TOTAL DUE	RATIO	ESTIMATED FAIR MARKET VALUE
45,400	126,100	171,500	20.84	\$3,574.20	0.7330	234,000
						TOTAL TAX
						\$3,574.24
Less first \$ Credit						\$ (66.69)
						\$3,507.55
\$3,574.24						

REVISED TAX BILL 2025

LAND	IMPROV	TOTAL ASSESSED VALUE	TAX RATE	TOTAL DUE	RATIO	D FAIR MARKET VALUE
45,400	54,500	99,900	20.84	\$2,082.00	0.7330	136,300
						TOTAL TAX
						\$2,082.02
Less first \$ Credit						\$ (66.69)
						\$2,015.33
\$2,082.02						

REFUND OR RESCINDED

LAND	IMPROV	TOTAL ASSESSED VALUE	TAX RATE	TOTAL DUE	RATIO	D FAIR MARKET VALUE
-	71,600	71,600	20.84	\$1,492.20	0.7330	97,700
						TOTAL TAX
						\$1,492.22
Less first \$ Credit						\$ (66.69)
Amount City to refund						\$1,425.53
\$1,492.22						

2025 Real Estate Tax Summary

01/21/2026 10:44 AM

Page 1 Of 1

Parcel #: 1-757
Alt. Parcel #:

231 - CITY OF GREEN BAY
BROWN COUNTY, WISCONSIN

Tax Address:
WS PROPERTY INVESTMENTS LLC
PO BOX 11901
GREEN BAY WI 54307

Owner(s): O = Current Owner, C = Current Co-Owner
O - WS PROPERTY INVESTMENTS LLC

Districts: SC = School, SP = Special

Type	Dist #	Description
SC	2289	GREEN BAY SCH DIST BROWN COUNTY
SP	1300	NORTHEAST WI VTAE
SP	5040	G.B. METRO SEWER

Property Address(es): * = Primary

* 1140 S BROADWAY
1142 S BROADWAY

Abbreviated Description: Acres: 0.278
(See recorded documents for a complete legal description.)
12,110 SQ FT TANKS 2ND ADDN LOTS 1 & 2
BL K 17

Parcel History:

Date	Doc #	Vol/Page	Type
01/16/2025	3084642		WD
	2495539		
	1941769		
	1941768		
	1941767		
		J10149/40	

Plat: * = Primary

Tract: (S-T-R 40% 160% GL) **Block/Condo Bldg:**

Tax Bill #: 9092823		Net Mill Rate: 0.020841073	Installments	
Land Value	45,400	Gross Tax	3,895.35	
Improve Value	126,100	School Credit	321.10	
Total Value	171,500	Total	3,574.25	1 01/31/2026 1,753.78
Ratio	0.7330	First Dollar Credit	66.69	2 07/31/2026 1,753.78
Fair Mrkt Value	233,900	Lottery Credit	0.00	
		Net Tax	3,507.56	
		0 Claims		

	Amt Due	Amt Paid	Balance
Net Tax	3,507.56	3,507.56	0.00
Special Assmnt	0.00	0.00	0.00
Special Chrg	0.00	0.00	0.00
Delinquent Chrg	0.00	0.00	0.00
Private Forest	0.00	0.00	0.00
Woodland Tax	0.00	0.00	0.00
Managed Forest	0.00	0.00	0.00
Prop. Tax Interest	0.00	0.00	0.00
Spec. Tax Interest	0.00	0.00	0.00
Prop. Tax Penalty	0.00	0.00	0.00
Spec. Tax Penalty	0.00	0.00	0.00
Other Charges	0.00	0.00	0.00
TOTAL	3,507.56	3,507.56	0.00

Payment History: (Posted Payments)

Date	Receipt #	Type	Amount
12/30/2025	97623	T	3,507.56

Key: Payment Type: A-Adjustment, B-Write Off Bankrupt, D-Write Off Deeded, Q-Quit Claim, R-Redemption, T-Tax

**RESOLUTION AUTHORIZING CANCELLATION
OF 2025 REAL ESTATE PROPERTY TAXES**

February 2, 2026

BY THE COMMON COUNCIL OF THE CITY OF GREEN BAY, RESOLVED:

That, pursuant to the recommendation of the Finance Committee at its meeting of January 27, 2026, the real estate property taxes for 2025 for the following parcel is hereby refunded.

<u>Parcel</u>	<u>Amount</u>
1-757 WS Property Investment LLC 1140 S. Broadway	\$1,425.53

Adopted _____

Approved _____

Mayor

Clerk



Report to the
Finance Committee
of the City of Green Bay

MEETING DATE

January 27, 2026

PREPARED BY

Russ Schwandt, Assessor

AGENDA ITEM

Consideration with possible actions to approve the rescind of 2025 real estate taxes for parcel 21-40-6-2 and 21-40-6-3 to City of Green Bay for a total of \$1,319.24.

BACKGROUND

Reason for request:

The City purchased these properties in 2024. We were unaware of the transaction at the time our 2025 Assessment Roll was finalized. This resulted in tax bills being generated, when the properties should have been EXEMPT.

The 2025 assessed value of the real properties was \$63,300

The corrected 2025 real property assessment is \$0

The 2025 tax bill is unpaid. Rescind taxes according to this adjustment.

Process:

City approves rescinded taxes or refund to owner.

Request to charge back taxes to taxing jurisdictions will be sent to WDOR by October 2026.

WDOR sends chargeback determination in November 2026.

Green Bay Schools 40% , Brown County 17%, NWTC 3% and City of Green Bay 40%

Taxing jurisdictions will reimburse City respected portion February 2027 per WDOR determination.

RECOMMENDATION

Approve rescinded taxes

FISCAL IMPACT

\$1,319.24

ATTACHMENTS

Request for Charge Back of Rescinded or Refunded Taxes

(Sec. 74.41, Wis. Stats.)

DOR USE ONLY

Case no.

1	Assessment year <input checked="" type="checkbox"/> 2026	Co-muni code <input type="checkbox"/> 05 - <input type="checkbox"/> 231	Municipality CITY OF GREEN BAY	County BROWN																																																																								
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	Daytime phone <input type="text" value="(920) 448-3069"/>

CITY OF GREEN BAY
 100 N JEFFERSON
 GREEN BAY, WI 54301

Calculation for Real Estate - Assessed Value

FILING RECINDED/REFUNDED TAX IN 2026

ORIGINAL TAX BILL 2025

TAX ROLL YEAR 2025

PARCEL 21-40-6-2

LAND	IMPROV	TOTAL ASSESSED VALUE	TAX RATE	TOTAL DUE	RATIO	ESTIMATED FAIR MARKET VALUE
37,900	-	37,900	20.84	\$789.90	0.7330	51,700
						TOTAL TAX
						\$789.88
Less first \$ Credit						\$ -
						\$789.88
						\$789.88

REVISED TAX BILL 2025

LAND	IMPROV	TOTAL ASSESSED VALUE	TAX RATE	TOTAL DUE	RATIO	D FAIR MARKET VALUE
37,900	-	-	20.84	\$0.00	0.7330	-
						TOTAL TAX
						\$0.00
Less first \$ Credit						\$ -
						\$0.00
						\$0.00

REFUND OR RESCINDED

LAND	IMPROV	TOTAL ASSESSED VALUE	TAX RATE	TOTAL DUE	RATIO	D FAIR MARKET VALUE
37,900	-	37,900	20.84	\$789.90	0.7330	51,700
						TOTAL TAX
						\$789.88
Less first \$ Credit						\$ -
Amount City to rescind						\$789.88
						\$789.88

2025 Real Estate Tax Summary

01/22/2026 08:26 AM

Page 1 Of 1

Parcel #: 21-40-6-2
 Alt. Parcel #:

231 - CITY OF GREEN BAY
 BROWN COUNTY, WISCONSIN

Tax Address:
 GREEN BAY CITY OF
 100 N JEFFERSON ST
 GREEN BAY WI 54301

Owner(s): O = Current Owner, C = Current Co-Owner
 O - GREEN BAY CITY OF

Districts: SC = School, SP = Special

Type	Dist #	Description
SC	2289	GREEN BAY SCH DIST BROWN COUNTY
SP	1300	NORTHEAST WI VTAE
SP	5040	G.B. METRO SEWER

Property Address(es): * = Primary
 * ERIE RD

Abbreviated Description: Acres: 6.964
 (See recorded documents for a complete legal description.)
 OUTLOT 1 OF CSM 9319 IN 2960641 BNG PRT
 OF SE1/4 NE1/4 SEC 2 T23N R21E

Parcel History:

Date	Doc #	Vol/Page	Type
03/13/2025	3088669		CORIN
01/06/2025	3083842		WD
05/26/2021	2960641		CSM
02/17/2021	2945264		CORIN

Plat: * = Primary

Tract: (S-T-R 40¼ 160¼ GL) **Block/Condo Bldg:**

Tax Bill #:	9105639	Net Mill Rate	0.020841073	Installments	
		Gross Tax	860.84	End Date	Total
		School Credit	70.96	1 01/31/2026	394.94
Land Value	37,900	Total	789.88	2 07/31/2026	394.94
Improve Value	0	First Dollar Credit	0.00		
Total Value	37,900	Lottery Credit	0.00		
Ratio	0.7330	Net Tax	789.88		
Fair Mrkt Value	51,700				

	Amt Due	Amt Paid	Balance
Net Tax	789.88	0.00	789.88
Special Assmnt	0.00	0.00	0.00
Special Chrg	0.00	0.00	0.00
Delinquent Chrg	0.00	0.00	0.00
Private Forest	0.00	0.00	0.00
Woodland Tax	0.00	0.00	0.00
Managed Forest	0.00	0.00	0.00
Prop. Tax Interest	0.00	0.00	0.00
Spec. Tax Interest	0.00	0.00	0.00
Prop. Tax Penalty	0.00	0.00	0.00
Spec. Tax Penalty	0.00	0.00	0.00
Other Charges	0.00	0.00	0.00
TOTAL	789.88	0.00	789.88

Payment History: (Posted Payments)

Date	Receipt #	Type	Amount
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Key: Payment Type: A-Adjustment, B-Write Off Bankrupt, D-Write Off Deeded, Q-Quit Claim, R-Redemption, T-Tax

Request for Charge Back of Rescinded or Refunded Taxes

(Sec. 74.41, Wis. Stats.)

DOR USE ONLY

Case no.

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	Daytime phone	<input type="text" value="(920) 448-3069"/>

CITY OF GREEN BAY
 100 N JEFFERSON
 GREEN BAY, WI 54301

Calculation for Real Estate - Assessed Value

FILING RECINDED/REFUNDED TAX IN 2026

ORIGINAL TAX BILL 2025	TAX ROLL YEAR 2025
PARCEL	21-40-6-3

LAND	IMPROV	TOTAL ASSESSED VALUE	TAX RATE	TOTAL DUE	RATIO	ESTIMATED FAIR MARKET VALUE
25,400	-	25,400	20.84	\$529.40	0.7330	34,700
						TOTAL TAX
						\$529.36
Less first \$ Credit						\$ -
						\$529.36
						\$529.36

REVISED TAX BILL 2025

LAND	IMPROV	TOTAL ASSESSED VALUE	TAX RATE	TOTAL DUE	RATIO	D FAIR MARKET VALUE
25,400	-	-	20.84	\$0.00	0.7330	-
						TOTAL TAX
						\$0.00
Less first \$ Credit						\$ -
						\$0.00
						\$0.00

REFUND OR RESCINDED

LAND	IMPROV	TOTAL ASSESSED VALUE	TAX RATE	TOTAL DUE	RATIO	D FAIR MARKET VALUE
25,400	-	25,400	20.84	\$529.40	0.7330	34,700
						TOTAL TAX
						\$529.36
Less first \$ Credit						\$ -
Amount City to rescind						\$529.36
						\$529.36

2025 Real Estate Tax Summary

01/22/2026 08:32 AM

Page 1 Of 1

Parcel #: 21-40-6-3
 Alt. Parcel #:

231 - CITY OF GREEN BAY
 BROWN COUNTY, WISCONSIN

Tax Address:
 GREEN BAY CITY OF
 100 N JEFFERSON ST
 GREEN BAY WI 54301

Owner(s): O = Current Owner, C = Current Co-Owner
 O - GREEN BAY CITY OF

Districts: SC = School, SP = Special

Type	Dist #	Description
SC	2289	GREEN BAY SCH DIST BROWN COUNTY
SP	1300	NORTHEAST WI VTAE
SP	5040	G.B. METRO SEWER

Property Address(es): * = Primary
 * ERIE RD

Abbreviated Description: Acres: 4.628
 (See recorded documents for a complete legal description.)
 OUTLOT 2 OF CSM 9319 IN 2960641 BNG PRT
 OF SE1/4 NE1/4 SEC 2 T23N R21E

Parcel History:

Date	Doc #	Vol/Page	Type
03/13/2025	3088669		CORIN
01/06/2025	3083842		WD
05/26/2021	2960641		CSM
02/17/2021	2945264		CORIN

Plat: * = Primary

Tract: (S-T-R 40% 160% GL) **Block/Condo Bldg:**

Tax Bill #: 9105640		Net Mill Rate: 0.020841073	Installments			
Land Value	25,400	Gross Tax	576.92	End Date	Total	
Improve Value	0	School Credit	47.56			
Total Value	25,400	Total	529.36	1	01/31/2026	264.68
Ratio	0.7330	First Dollar Credit	0.00	2	07/31/2026	264.68
Fair Mrkt Value	34,700	Lottery Credit	0.00			
		Net Tax	529.36			

	Amt Due	Amt Paid	Balance
Net Tax	529.36	0.00	529.36
Special Assmnt	0.00	0.00	0.00
Special Chrg	0.00	0.00	0.00
Delinquent Chrg	0.00	0.00	0.00
Private Forest	0.00	0.00	0.00
Woodland Tax	0.00	0.00	0.00
Managed Forest	0.00	0.00	0.00
Prop. Tax Interest	0.00	0.00	0.00
Spec. Tax Interest	0.00	0.00	0.00
Prop. Tax Penalty	0.00	0.00	0.00
Spec. Tax Penalty	0.00	0.00	0.00
Other Charges	0.00	0.00	0.00
TOTAL	529.36	0.00	529.36

Payment History: (Posted Payments)

Date	Receipt #	Type	Amount
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Key: Payment Type: A-Adjustment, B-Write Off Bankrupt, D-Write Off Deeded, Q-Quit Claim, R-Redemption, T-Tax

**RESOLUTION AUTHORIZING CANCELLATION
OF 2025 REAL ESTATE PROPERTY TAXES**

February 2, 2026

BY THE COMMON COUNCIL OF THE CITY OF GREEN BAY, RESOLVED:

That, pursuant to the recommendation of the Finance Committee at its meeting of January 27, 2026, the real estate property taxes for 2025 for the following parcel is hereby rescinded.

<u>Parcel</u>	<u>Amount</u>
21-40-6-2	\$789.88
21-40-6-3	\$529.36
City of Green Bay Erie Road	

Adopted _____

Approved _____

Mayor

Clerk



Report to the
Finance Committee
of the City of Green Bay

MEETING DATE

January 27, 2026

PREPARED BY

David Buck, Principal Planner
Melissa Schmitz, Resiliency Coordinator
Joseph Faulds, Chief of Operations

AGENDA ITEM

For consideration with possible action on an agreement between the City of Green Bay and OneEnergy Development, LLC for a land lease and solar easement on parcel 22-SC-513.

BACKGROUND

The City of Green Bay was approached by OneEnergy Development, LLC about the possibility of installing solar energy conversion systems and electric energy storage and management systems (solar field) on City owned Parcel number 22-SC513, which is a 52.96 acre parcel of land generally located south of Highway 54/Algoma Road approximately one mile east of Highway 54/57.

The City entered into discussions with OneEnergy Development, LLC and composed the attached Land Lease and Solar Easement Agreement. Details of the lease are included in the draft agreement and include: 1) Nature and Term of the Agreement; 2) Rent and Taxes to be Received; 3) OneEnergy, LLC's Obligations; 4) Landowner/City Obligations; 5) Indemnification, Surface Damage and New Improvements Stipulations; 6) Ability to Assign and/or Encumber the Lease; 7) Condemnation/Force Majeure Information; 8) What Happens in the Event of Default; and 9) Various Miscellaneous Provisions. OneEnergy Development, LLC and City staff feel comfortable with the Land Lease and Solar Easement and are now prepared to introduce the item to the Finance Committee and City Council for consideration and action.

The subject property is located within the City of Green Bay and is located within the University Heights Commerce Center with a Light Manufacturing Zoning District classification. Solar fields and associated energy storage/distribution are permitted uses within the Light Manufacturing District.

The proposed lease has a lease term that consists of a due diligence period, construction period, and an operations term of 30 years with a 10-year extension. The total lease period is at least 40 years which includes the due diligence, construction period, and extension period. The revenue is discussed in the fiscal impact portion of this report.

In addition to generating revenue for the City, the project provides economic, environmental, and community benefits:

- Project development and construction will create local jobs and stimulate economic activity by engaging regional contractors, suppliers, and support services.
- The City's participation demonstrates fiscal responsibility by transforming underutilized land into an asset that delivers measurable financial and environmental returns.
- Locally produced solar energy helps reduce long-term energy costs and insulates the community from fluctuations in fossil fuel markets.

- Educational and workforce training components associated with the project support Green Bay’s clean energy workforce development goals.
- The installation will produce clean, renewable electricity, reducing greenhouse gas emissions and advancing Green Bay’s clean energy targets.
- Distributed local generation enhances energy resilience and reliability while reducing dependence on fossil fuels.
- The project design includes pollinator-friendly native vegetation, improving soil health, stormwater infiltration, and biodiversity.
- OneEnergy’s educational partnerships and panel donation program offer learning opportunities for local schools and community groups.
- A comprehensive decommissioning and recycling plan ensures the system’s end-of-life materials are responsibly managed, with ~98% of materials recoverable.
- This project supports the City’s efforts to achieve carbon neutrality, expand renewable energy use, and demonstrate municipal leadership in sustainability. It also advances community-wide climate resilience, economic diversification, and public engagement—key pillars of the Clean Energy Green Bay plan.

The City and representatives of OneEnergy, LLC conducted a courtesy neighborhood meeting on October 8th, 2025 to introduce the potential solar installation project and receive feedback. The meeting was attended by approximately 30 attendees who are in/close to the University Heights Commerce Center or who are officials of the Town of Scott, WI.

RECOMMENDATION

To approve the Land Lease and Solar Easement on Parcel number 22-SC513, as drafted.

FISCAL IMPACT

The revenue received by the City for each year of the due diligence period is \$4,000 and they have increased the revenue during the construction period from \$8,750 per year to \$28,000. For the operations term, OneEnergy is to pay \$800 per acre for a minimum of 35 acres that will increase 2% annually after the first year of the operations term.

The minimum aggregate revenue for the 30-year operations term is \$1,135,906.22. The minimum aggregate total revenue if the term is extended for a total of 40 years is \$1,691,255.53.

The project will also receive revenue in the form of Utility Aid of \$5,000 per megawatt. The annual aid is projected at \$25,000 annually to be split between the City and Brown County.

ATTACHMENTS

1. Solar Lease between City of Green Bay and OneEnergy Development, LLC.
2. OneEnergy Solar Project Presentation

LAND LEASE AND SOLAR EASEMENT

THIS LAND LEASE AND SOLAR EASEMENT (the "Lease") is effective as of the Effective Date (hereinafter defined) by and between Landowner (hereinafter defined) and Company (hereinafter defined). Landowner and Company may hereafter be referred to as, together, the "Parties" and each, a "Party".

RECITALS

A. Landowner is the owner of the Property (hereinafter defined.)

B. Company wishes to obtain a land lease and easements from Landowner, on, along, over and under certain portions of the Property to be identified as the "Leased Premises" in the manner set forth in this Lease for the purpose of planning, constructing, operating and maintaining solar energy generating systems and related electrical or other energy distribution and transmission infrastructure.

AGREEMENT

IN CONSIDERATION of the foregoing and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE 1

DEFINITIONS

1.1 **Definitions.** The following terms have the definitions ascribed to such terms in the table below:

Term	Definition
" <u>Effective Date</u> "	The date this Lease is fully executed, as evidenced by the latest date below the signature lines of each Party.
" <u>Landowner</u> " (and address)	Whose address for notice purposes hereunder is: City of Green Bay 100 N JEFFERSON ST GREEN BAY WI 54301-5006

<p>“<u>Company</u>” (and address)</p>	<p>OneEnergy Development, LLC</p> <p>Whose address for notice purposes hereunder is:</p> <p>Contracts Administration 2003 Western Avenue, Suite 225 Seattle, WA 98121 telephone: 206-922-7072 email: accounting@oneenergyrenewables.com</p>
<p>“<u>Leased Premises</u>”</p>	<p>A portion of the Property consisting of up to ~40 acres but not less than 35 acres and generally located as shown on <u>Exhibit “B”</u> attached hereto; provided however, that Landowner acknowledges that the general location of the Leased Premises is based on preliminary mapping only and will be revised in accordance with Section 2.2B of this Lease.</p>
<p>“<u>Property</u>”</p>	<p>That certain lot or tract of land located in Brown County, WI described on <u>Exhibit “A”</u> attached hereto and made a part hereof for all purposes.</p>
<p>“<u>Lease Term</u>”</p>	<p>Collectively, (i) a “<u>Due Diligence Period</u>” commencing on the Effective Date and terminating on the earlier to occur of the third (3rd) anniversary of the Effective Date of this Lease or the beginning of the Construction Period or the termination of this Lease, (ii) a “<u>Construction Period</u>” commencing on the date upon which the Company occupies the Leased Premises and commences physical construction of the Solar Facilities at the Leased Premises (the “<u>Commencement of Construction</u>”) and ending upon the start of the commercial operation of the Solar Facilities (the “<u>Commercial Operation Date</u>”) and (ii) the “<u>Operations Term</u>” of thirty (30) years, commencing on the Commercial Operation Date and terminating on the thirtieth (30th) anniversary thereof (the “<u>Expiration Date</u>”). Company shall have the right (but not the obligation) to extend the Lease Term by up to ten (10) years (the “<u>Extension Period</u>”) by giving written notice to Landowner no later than six (6) months prior to the Expiration Date.</p>
<p>“<u>Due Diligence Period Rent</u>”</p>	<p>The following annual payments:</p> <p>Year 1: \$4,000 Year 2: \$4,000 Year 3: \$4,000</p>

	Company shall pay the initial Due Diligence Period Rent to Landowner within thirty (30) days of the Effective Date. Commencing with the first anniversary of the Effective Date, subsequent payments shall be paid in quarterly installments within thirty (30) days of the beginning of such quarter.
<u>“Construction Period Rent”</u>	The sum of \$ 800 per acre per year of the Leased Premises.
<u>“Operations Rent”</u>	The sum of \$ 800.00 per acre of the Leased Premises, increasing annually by 2.0 % per annum commencing on the first anniversary of the Operations Term.
<u>“Extension Period Rent”</u>	For the first year of the Extension Period, a sum equal to the Operations Rent in effect on the thirtieth (30 th) year after the commencement of the Operations Term increased by 2.0 %. Thereafter, Extension Rent shall increase by 2.0 % per annum commencing on the first anniversary of the Extension Period.

ARTICLE 2
NATURE AND TERM OF AGREEMENT

2.1 Interests Granted.

A. Grant of Leasehold Interest. Landowner hereby leases exclusively to Company the Leased Premises for the purpose of planning, constructing, installing, re-installing, operating, re-locating and maintaining solar energy conversion systems and electric energy storage and management systems, including, without exclusion, solar photovoltaic panels, solar resource measurement equipment, commercial batteries, support structures, foundations, pads, footings, fencing, electrical inverters and transformers, meters, switches, breakers, fixtures, equipment storage, electric wiring, distribution and transmission lines, access roads, interconnection facilities, and related structures, facilities and equipment (collectively the “Solar Facilities”) on the Property to the extent set forth in this Lease.

B. Grant of Access Easement. Landowner hereby grants to Company an easement for vehicular and pedestrian ingress and egress to and from the Solar Facilities over the Property (including areas outside the Leased Premises). Such easement shall, to the extent practicable, be across existing roadways. Company agrees to work with Landowner to minimize impacts to Landowner’s Property outside the Leased Premises.

C. Grant of Utilities Easement. Landowner hereby grants to Company an easement for planning, designing, constructing, installing, re-installing, operating, re-locating and maintaining electric wiring, distribution and transmission lines, and communications lines across the Property (including areas outside the Leased Premises). Such easement shall, to the extent practicable, utilize existing utility corridors on the Property. Company agrees to work with Landowner to minimize impacts to Landowner’s Property outside the Leased Premises.

Upon Company's request, Landowner shall promptly execute reasonably acceptable easement agreements granting such easements to the Company or the applicable utility provider, including, without limitation, reasonable utility easements in the form requested by the applicable utility provider.

D. Grant of Solar Easement. Landowner hereby grants to Company the sole right to capture unimpeded solar insolation throughout the Leased Premises. Landowner shall not install nor allow any person or entity (other than Company) to install any obstruction that may impair solar insolation on the Leased Premises. Structures, improvements, trees, and vegetation located on the Property prior to the Effective Date, which may impair solar insolation on the Leased Premises, may be removed by Company at Company's expense. Any such structures, improvements, trees, and vegetation installed or planted on the Property on or after the Effective Date, may be removed by Company at Landowner's expense. Any Landowner that is not a municipal entity such as the City of Green Bay shall consult with the Company prior to creating or permitting to be created on the Property or any adjacent land owned by Landowner any structures or improvements, or plant any trees or other vegetation which may impede or interfere with solar insolation on the Leased Premises or Company's operations.

E. Inspection Rights. Landowner grants to Company the right to undertake surveys and geological, environmental, biological, cultural and other tests and studies, in each case by the use of such means and technologies as Company may choose, whether or not currently known, and with the right of entry on the Property for such purposes. During the Due Diligence Period, Company shall reasonably cooperate with Landowner to minimize disruption of Landowner's operations on the Property. If the Company or its representatives damage the Landowner's crops during the Due Diligence Period, Company shall either agree to restore the Property to its condition prior to the testing or pay Landowner an amount reasonably agreed by the Parties to compensate the Landowner for such damage.

2.2 Notice to Landowner; Amendment to Leased Premises.

A. Due Diligence Period. During the Due Diligence Period, if Company determines, in its discretion, that the Property is not appropriate for Company's intended use (or if Company decides for any reason or no reason, not to construct Solar Facilities on the Property), then Company may cancel and terminate this Lease upon written notice to Landowner at any time during the Due Diligence Period. Company will be responsible for the remaining rent for the calendar year of the termination. If the Company chooses to terminate this Lease during the due diligence period, the Property must be restored to its pre-inspection condition.

B. Notice to Landowner; Leased Premises. If Company determines that it wishes to construct Solar Facilities on the Leased Premises, Company shall provide written notice to Landowner of its intent to begin construction of the Solar Facilities ("Notice"). The Notice will specify the estimated date that the Company currently expects to commence construction on the Leased Premises, such date to occur not less than ten (10) days following Landowner's receipt of the Notice. Such Notice also shall include a survey, legal description, and calculated acreage of the portion of the Property that will be utilized for development of the Solar Facilities, which shall be attached to this Lease as a replacement of Exhibit "B" and shall constitute the "Leased Premises" for all purposes. Landowner shall incur no out-of-pocket cost for the performance of the survey, gathering of legal description, or calculation of acreage for preparation of the Notice.

C. Compatible Usage. During the Due Diligence Period, Landowner shall retain the right to

use the Property (including the Leased Premises) for farming, ranching, grazing, conservation, or other purposes. During the Operations Term, Landowner shall retain the right to use that portion of the Property outside the Leased Premises, to the extent its use is consistent with the further provisions of this Lease, for farming, ranching, grazing, conservation, or other purposes.

2.3 **Termination of Lease.** The occurrence of any of the following events shall terminate this Lease:

- A. The expiration of the Lease Term, as same may be extended; or
- B. Company provides Landowner with 180 Days written notice of cancellation of this Lease at any time during the Lease Term; or
- C. The written agreement of both Parties to terminate this Lease; or
- D. Company fails to provide Notice of its intent to construct Solar Facilities to Landowner prior to the end of the Due Diligence Period; or
- E. A Party elects to terminate the Lease following an Event of Default (as defined below) by the other Party pursuant to Article 9 of this Lease.

ARTICLE 3 **RENT, TAXES**

3.1 **Rent.**

- A. **Due Diligence Period Rent.** During the Due Diligence Period, Company shall pay to Landowner the Due Diligence Period Rent. Company's obligation to pay Due Diligence Rent shall commence upon the Effective Date and shall cease upon the day prior to the date upon which Company is obligated to pay Construction Period Rent.
- B. **Construction Period Rent.** During the Construction Period, Company shall pay to Landowner the Construction Period Rent. Company's obligation to pay Construction Period Rent shall commence upon the Commencement of Construction and shall cease upon the day prior to the date upon which Company is obligated to pay Operations Rent.
- C. **Operations Rent.** Company shall pay to Landowner a rental payment equal to the Operations Rent on the commencement of the Operations Term and payable within sixty (60) days of the commencement of the Operations Term, and payable in advance of each anniversary of the commencement of the Operations Term thereafter. Operations Rent payments shall be prorated for any partial year and partial acreage. In the event Company exercises its right to extend this Lease as described in the "Lease Term" then Company shall pay to Landowner the Extension Period Rent on the commencement of the Extension Period and annually thereafter during the Extension Period.
- D. **Other Payments:** Other Payments, if any, shall be made as set forth in Section 1.1.

3.2 **Taxes, Assessments, and Utilities.**

- A. **Tax Obligations of Landowner.** If at any time during the Lease Term the Property is sold

from a tax exempt municipality to a taxable entity, then subject to Section 3.2B, Landowner shall pay, when due, all real property taxes and assessments levied against the Property and all personal property taxes and assessments levied against any property and improvements owned by Landowner and located on the Property. Subject to Section 3.2C, if Landowner shall fail to pay any such taxes or assessments when due, Company may, at its option, pay those taxes and assessments and any accrued interest and penalties, and deduct the amount of its payment from any Due Diligence Period Rent or Operations Rent or other payment obligations otherwise due to Landowner from Company.

B. Tax Obligations of Company. Company shall pay all personal property taxes and assessments levied against the Solar Facilities when due. If the Property experiences any increase in the amount of real property taxes assessed as a result of the installation of the Solar Facilities on the Property, including any reclassification of the Property, Company shall pay or reimburse Landowner an amount equal to the increase in such real property taxes no later than ten (10) days prior to the date each year on which the applicable real property taxes are due to be paid, provided that Landowner provides Company sufficient notice with copies of the applicable current and past statements of real property taxes payable for the Property and any related information demonstrating the reasons for any increase in real property taxes.

C. Contested Taxes. Either Party may contest the validity or amount of any levied taxes, assessments or other charges for which each is responsible under this Lease as long as such contest is pursued in good faith and with due diligence and the Party contesting the tax, assessment or charge has paid the obligation in question or established adequate reserves to pay the obligation in the event of an adverse determination.

D. Utilities. Company shall pay for all water, electric, telecommunications and any other utility services used by the Solar Facilities or Company on the Property. Such utility services shall be considered fixtures and are owned by the Landowner. Upon termination, the Landowner is entitled to elect to keep the fixtures or have them removed by the Company at Company's expense.

ARTICLE 4 **COMPANY'S OBLIGATIONS**

4.1 **Liens.** Company shall keep the Property free and clear of all liens and claims of liens for labor, material, services, supplies and equipment performed on or furnished to Company or any of the components of the Solar Facilities in connection with Company's use of the Property. Company may contest any such lien but shall post a bond or utilize other available means to remove any lien that is created during the contested proceeding. Company agrees to otherwise remove any lien or encumbrance for which it is responsible pursuant to this paragraph within sixty (60) days of the creation of any such lien or encumbrance. Encumbrances incurred by Company in accordance with Section 5.1 are not subject to this Section 4.1.

4.2 **Permits and Laws.** Company and its designees shall at all times comply with all applicable federal, state, and local laws, statutes, ordinances, rules, regulations, judgments and other valid orders of any governmental authority with respect to Company's activities pursuant to this Lease and shall obtain all permits, licenses and orders required to conduct any such activities.

4.3 **Company's Improvements.**

A. Ownership. All Solar Facilities constructed, installed or placed on the Property by

Company pursuant to this Lease shall be the sole property of Company, and Landowner shall have no ownership or other interest in any Solar Facilities on the Property.

B. Maintenance. Throughout the Lease Term, Company shall, at its sole cost and expense, maintain Company's Solar Facilities in good condition and repair, ordinary wear and tear excepted. All Solar Facilities constructed, installed or placed on the Property by Company pursuant to this Lease may be moved, replaced, repaired or refurbished by Company at any time.

C. Removal. Company shall remove all its Solar Facilities on the Leased Premises within one (1) year from the date the Lease expires or terminates and shall pay rent to Landowner, at the rate applicable to the Solar Facilities immediately prior to such expiration or termination, with respect to the portion of such one-year period during which the Solar Facilities are being removed by Company. Company shall restore the Property to a substantially similar condition to that which existed prior to commencement of the Lease Term. If Company fails to remove any of the Solar Facilities within the required time period, Landowner may remove these Solar Facilities from the Property and dispose of them in its sole discretion without notice or liability to Company and Company hereby agrees to indemnify the Landowner for the cost of the removal. If Landowner incurs costs to decommission and remove any of the Solar Facilities due to Company's failure to do so within the required time period, Company hereby indemnifies Landowner for such costs reasonably incurred and agrees to reimburse Landowner for those amounts reasonably incurred within sixty (60) days of receipt of adequate documentation of the costs.

4.4 Insurance. Company shall obtain and maintain policies of insurance covering the Solar Facilities and Company's activities on the Property at all times during the Lease Term, including commercial general liability insurance with a minimum combined occurrence and annual limitation of \$1,000,000.00 USD. Such insurance coverage for the Solar Facilities and the Property may be provided as part of a blanket policy that also covers other solar facilities or properties. During the Construction Period and Operations Term, any such policies shall name Landowner as an additional insured and provide for thirty (30) days prior written notice to Landowner of any cancellation or non-renewal. Company shall provide Landowner with copies of certificates of insurance evidencing this coverage upon request by Landowner.

ARTICLE 5 LANDOWNER'S OBLIGATIONS

5.1 Title and Authority,

A. Landowner's Authority. Except to the extent otherwise stated in this Lease, Landowner represents and warrants it is the sole owner of the Property in fee simple and each person or entity signing the Lease on behalf of Landowner has the full and unrestricted authority to execute and deliver this Lease and to grant the easements and rights granted herein. When signed by Landowner, this Lease constitutes a valid and binding agreement enforceable against Landowner in accordance with its terms.

B. Encumbrances. Landowner represents and warrants to the best of its knowledge that there are no encumbrances or liens against the Property except as disclosed in Exhibit "C" attached hereto and made a part hereof for all purposes. In the event that there are one or more mortgages encumbering the Property as of the date of this Lease, Company's obligations hereunder shall be expressly conditioned upon Landowner obtaining a written subordination and non-

disturbance agreement executed by each of the mortgagees under the terms of which the mortgagees agree, for themselves and their successors, not to disturb Company's and Company's Mortgagees' rights and possessory interests under this Lease in the event of foreclosure, judicial sale or other proceedings in connection with such mortgages. Each such subordination and non-disturbance agreement must be in a form reasonably acceptable to Company.

5.2 **Quiet Enjoyment.** Company shall have the quiet use and enjoyment of Leased Premises in accordance with the terms of this Lease without any interference of any kind by Landowner or any person claiming through Landowner. Landowner and its activities on the Property and any grant of rights any non-municipal Landowner makes on the Property to any other person shall not interfere with Company's activities pursuant to this Lease, and Landowner shall not interfere or allow interference with the solar insolation over the Property or otherwise engage in activities which might impede or decrease the output or efficiency of the Solar Facilities.

5.3 **Cooperation.** Landowner shall cooperate with Company to obtain non-disturbance and subordination agreements from any person or entity with a lien, encumbrance, mortgage, lease, or other exception to Landowner's fee title to the Property to the extent necessary to eliminate any actual or potential interference by any such lienholder with any rights granted to Company under this Lease and shall deliver any such executed non-disturbance and subordination agreement within thirty (30) days of Company's request. Landowner shall also cooperate with Company to obtain and maintain any permits or authorizations needed for the Solar Facilities. Landowner shall also provide Company with such further assurances and shall execute any estoppel certificates, consents to assignments or additional documents that may be reasonably necessary for recording purposes or requested by Company or any of its lenders or financiers and Landowner shall deliver any such estoppel certificates, consents to assignments or additional documents within ten (10) days of Company's request. Landowner shall also reasonably cooperate, at no out-of-pocket cost to Landowner, with Company's efforts, if any, to obtain access to water for purposes of construction, operations or maintenance of the Solar Facilities.

5.4 **Permits and Laws.** Landowner and its employees, contractors and affiliates shall at all times comply with all applicable federal, state, and local laws, statutes, ordinances, rules, regulations, judgments and other valid orders of any governmental authority applicable to the Property and the activities at the Property and shall obtain all permits, licenses and orders required to conduct any and all such activities.

5.5 **Insurance.** At all times during the Lease Term, Landowner shall, at its sole cost and expense, obtain and maintain such policies of insurance covering the Property and the Landowner's activities at the Property, (i) which policies shall include a homeowner's insurance policy during such times that the Property is used solely by Landowner for residential purposes and (ii) which policies shall include a commercial general liability insurance policy with a minimum limit of \$1 million per occurrence and minimum limit of \$1 million in the aggregate during such times that any portion of the Property is used for commercial purposes by any party other than the Company. During the Construction and Operation Period, all such insurance policies shall name Company as an additional insured. All such insurance policies must be placed with insurers with a Best's rating of no less than A: VII. Landowner shall provide Company with copies of certificates of insurance evidencing this insurance coverage upon request by Company. Notwithstanding this paragraph, the City is not required to maintain insurance for the Property.

ARTICLE 6
INDEMNIFICATION; SURFACE DAMAGE; NEW IMPROVEMENTS

6.1 **Indemnification.** Each Party (the “Indemnifying Party”) agrees to defend, indemnify, and hold harmless the other Party and the other Party’s officers, directors, employees, representatives, mortgagees and agents (collectively the “Indemnified Party”) against any and all losses, damages, claims, costs, expenses and liabilities (collectively, (“Losses”) for physical damage to property and for physical injury to any person, to the extent resulting from or arising out of (i) any operations or activities of the Indemnifying Party or any of its employees, invitees, officers, directors, representatives, contractors, and agents on the Property; (ii) any negligent or intentional act or omission on the part of the Indemnifying Party or any of its employees, invitees, officers, directors, representatives, contractors, and agents; of this Lease by the Indemnifying Party. The indemnification provided hereunder shall not apply to Losses, to the extent caused by any negligent or intentional act or omission on the part of the Indemnified Party. This indemnification shall apply only to Losses arising from events occurring during the Lease Term. The indemnification provisions of this Section 6.1 shall survive the termination of this Lease. Neither Party shall be entitled to, and each of Landowner and Company hereby waives, any and all rights to recover consequential, special, or punitive damages, including without limitation lost profits, however arising, whether in contract, in tort, or otherwise, under or with respect to any action taken in connection with the Agreement.

6.2 **Surface Damage, Hazardous Substances.**

A. **Damage.** The Parties anticipate and acknowledge that Landowner may suffer damage to crops, grass, fences, and other property or improvements on the Property outside the Leased Premises during Company’s construction, installation, decommissioning, relocation, and maintenance of Solar Facilities. Company shall pay Landowner fair compensation for any such losses or damage to the extent such damages are outside the Leased Premises or then existing roadways. Except for such losses and damage, Company shall not be responsible for any losses of income, rent, business opportunities, profits or other losses arising out of Landowner’s inability to grow crops on or otherwise use the Property.

B. **Limitation on New Improvements.** Notwithstanding Section 6.2A, Landowner shall not undertake any improvement on the Property inconsistent with Company’s future use of the Property without Company’s written consent. Any such improvement made without Company’s prior written consent will be made at Landowner’s sole risk. Except to the extent Company agrees in writing to bear costs (which it may in its sole discretion), Landowner will be solely responsible for the costs of removal of any such improvements and any associated restoration.

C. **Hazardous Substances.** Landowner represents and warrants to Company that Landowner has no knowledge of any substance, chemical or waste on or affecting the Property identified as hazardous, toxic or dangerous in any applicable federal, state or local law or regulation (collectively, “Hazardous Substance”). Notwithstanding any provision contained in this Lease to the contrary, Landowner will have sole responsibility for the remediation and cleanup of any Hazardous Substance discovered on the Property, unless the presence of the Hazardous Substance is caused by the activities of Company. Landowner agrees to indemnify, defend, and hold harmless Company from any and all Losses relating to any Hazardous Substance present on or affecting the Property prior to or on the Effective Date, unless the presence or release of the Hazardous Substance is caused by the activities of Company. Neither Party will introduce or use any Hazardous Substance on the Property in violation of any applicable law, and each Party will indemnify, defend, and hold harmless the other Party and its affiliates from and against all Losses arising out of any breach of this sentence. The provisions of this Section

will apply as of the Effective Date. The indemnity obligations under this Section will survive termination of this Lease for a period of five (5) years.

ARTICLE 7
ASSIGNMENT; ENCUMBRANCE OF LEASE

7.1 **Right to Encumber** Company intends to finance the Solar Facilities with one or more Financing Parties (defined below) through various debt and equity financing facilities, including, without limitation, construction, term, sale-leaseback or permanent financing facilities. In connection therewith, Company intends to enter into various agreements and execute various documents relating to such financings, which documents may, among other things, assign this Lease and any easements benefitting the Leased Premises by way of direct or collateral assignment to a Financing Party and grant a security interest in Tenant's interest in the Solar Facilities and/or this Lease and any related easements, rights of ways or other similar interests (such documents, "Financing Documents"). Company shall notify Landowner of the foregoing actions and Financing Documents and obtain Landowner consent, which shall not be unreasonably withheld. Company may at any time mortgage all or any part of its interest in the Lease and rights under this Lease and/or otherwise encumber, grant security interests, and/or enter into a collateral assignment of all or any part of its interest in the Lease or rights under this Lease or the Solar Facilities or any part thereof to any Financing Party with notice and consent of the Landowner, which shall not be unreasonably withheld. Company shall provide written notice to Landowner of a Financing Party's interest in the Lease and specify the Financing Party's address to be used for issuance of notices under this Lease. Landowner agrees to cooperate with Company to complete further agreements between Landowner, Company, and such Financing Parties, providing for the right of each such Financing Party to protect its interests in this Lease, including, without limitation, providing such consents, estoppels amendments and other acknowledgements of the foregoing as Company or the Financing Parties may request. For purposes herein, "Financing Party" shall include (x) any individual, entity, financial institution, leasing company, or lender providing funds or extending credit to Company for the purpose of developing, constructing, owning, operating, repairing or removing the Solar Facilities and (y) any collateral or administrative agent acting on behalf of any such individual, entity, financial institution, leasing company or lender in connection with such financing. In the event that Company enters into any such Financing Document, then Landowner shall comply with the provisions set forth on Exhibit "D" attached to this Lease. The Financing Parties shall be a third party beneficiary of this Section 7.1 of this Lease.

7.2 **Assignment**. Company has the right to assign, sublease, transfer or convey all or part of its interests in this Lease with notice to and Landowner's written consent, which shall not be unreasonably withheld or delayed; provided, however, that Company will remain liable for all obligations under this Lease unless the assignee assumes such obligations in writing Company shall provide written notice to Landowner of any such assignment, sublease, transfer, or conveyance. Notwithstanding the forgoing, Landowner consent shall not be required for an assignment to Wisconsin Public Service or its affiliates. Landowner may not assign, transfer or convey any portion of its interests in this Lease without the prior written consent of the Company, which shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, Landowner may sell, transfer or assign the Property to any third party without the prior consent of Company provided that this Lease shall be concurrently assigned by Landowner to any such purchaser, transferee or assignee.

7.3 **Continuing Nature of Obligations**.

A. **Easement in Gross.** The solar easement rights granted under Section 2.1D and related rights granted by Landowner in this Lease to Company are an easement in gross for the benefit of Company, its successors and assigns, as owner of the rights created by the easement. The easement and other rights granted by Landowner in this Lease are independent of any lands or estates or interest in lands, there is no other real property benefiting from the solar easement granted in this Lease and, as between the Property and other tracts of property on which Company may locate solar facilities, no tract is considered dominant or servient as to the other.

B. **Run with the Land.** The burdens of the solar easement rights granted under Section 2.1D and related rights granted to Company in this Lease shall run with and against the Property and shall be a charge and burden on the Property and shall be binding upon and against the Landowner and its successors, permitted assigns, permittees, licensees, employees and agents. The Lease and solar easement shall inure to the benefit of the Company and its successors, assigns, permittees, licensees and sub-tenants.

ARTICLE 8 **CONDEMNATION/FORCE MAJEURE**

8.1 **Condemnation.** If eminent domain proceedings are commenced against all or any portion of the Property and the taking and proposed use of such property would prevent or adversely affect Company's construction, installation or operation of Solar Facilities on the Property, the Parties shall either amend this Lease to reflect any necessary relocation of the Leased Premises or Solar Facilities which will preserve the value and benefit of the Lease to the Company, together with any corresponding payments, or, at Company's option, this Lease shall terminate in which event neither Party shall have any further obligations.

8.2 **Proceeds.** All payments made by a condemnor on account of a taking by eminent domain shall be the property of the Landowner, except that the Company shall be entitled to any award or amount paid for the reasonable costs of removing or relocating any of the Solar Facilities on the Property or the loss of any such Solar Facilities or the use of the Property pursuant to the Lease. Company shall have the right to participate in any condemnation proceedings to this extent.

8.3 **Force Majeure.** Neither Landowner nor Company shall be liable to each other, or be permitted to terminate this Lease, for any failure to perform an obligation of this Lease to the extent such performance is prevented or delayed by an event of force majeure, which shall mean an event beyond the reasonable control of the Party so affected and which, by exercise of due diligence and foresight, could not have been avoided.

ARTICLE 9 **EVENTS OF DEFAULT**

9.1 **Events of Default.** Each of the following shall constitute an Event of Default (herein so called), which shall permit the non-defaulting Party to terminate this Lease or pursue other remedies available at law or equity:

A. Any failure by Company to pay Due Diligence Period Rent, Construction Period Rent, Operations Rent or Extension Period Rent when such rent is due under this Lease if the failure to pay continues for sixty (60) days after the receipt by the Company of written notice ("Notice of Default") from Landowner pursuant to the terms of this Lease;

B. Any other material breach of the Lease by either Party which continues for sixty (60) days after Notice of Default from the non-defaulting Party or, if the cure will take longer than sixty (60) days, the length of time necessary to affect cure as long as the defaulting Party is making diligent efforts to cure during that time.

9.2 **Specific Performance.** Landowner acknowledges and agrees that should Landowner breach any of its obligations hereunder or otherwise fail to permit Company to exercise any of the rights and privileges granted herein, Company shall have the right, in addition to any of its other rights and remedies, to seek specific enforcement of this Lease.

9.3 **Termination Not Default.** If Company provides notice of termination of this Lease to Landowner, Company shall not be liable for damages or payments to Landowner under any theory, but Company shall be liable for any then accrued and unpaid Operations Rent for all quarterly payments due prior to the date of termination. Such notice of termination shall not be deemed to be an Event of Default or breach by Company.

ARTICLE 10 **MISCELLANEOUS**

10.1 **Notice.** Any notice to be given hereunder or which either Party wishes to give to the other shall be in writing and may be delivered personally to the other or given by mailing by depositing the same in the U.S. Mail, with all postage and certification charges thereon prepaid, in a sealed envelope and sent by registered or certified mail with return receipt requested, addressed as set forth in the table beneath such Party's name or to such other address as either Party shall hereafter specify by written notice to the other. Any notice shall be deemed delivered three days after deposit in the mail in accordance with the foregoing provision. A courtesy copy of all notices shall be sent via email to the email addresses in the notice listing below. For the avoidance of doubt, the email copy is not the notice.

10.2 **Record.** Upon Company's request, Landowner and Company agree to promptly execute a memorandum of this Lease in the form requested by Company, which may be recorded by Company at Company's cost in the county where the Property is situated. Upon the termination or expiration of this Lease, Company shall ensure that appropriate termination of lease documentation is recorded.

10.3 **New Lease.** If, at any time during the Lease Term, Company deems it necessary to (i) meet legal requirements for preserving the validity of the Lease, or (ii) carry out the financing of the Solar Facilities, Company may request that Landowner consent to execute amendments to this Lease or a new lease of substantially the same essential commercial provisions and with a term no longer than the remaining balance of the original term at the time the new lease is executed, which consent will not be unreasonably withheld.

10.4 **No Third-Party Beneficiaries.** Except for the rights of the Financing Parties set forth above, no provision of this Lease is intended to nor shall it inure to the benefit of any third party so as to constitute any such person as a third-party beneficiary under this Lease, or of anyone or more of the terms of this Lease, or otherwise give rise to any cause of action in any person not a Party to this Lease.

10.5 **Entire Agreement.** It is mutually understood and agreed that this Lease constitutes the entire agreement between Landowner and Company and supersedes any and all prior oral or written understandings, representations or statements, and that no understandings, representations or

statements, verbal or written, have been made which modify, amend, qualify or affect the terms of this Lease. This Lease may not be amended, modified or supplemented except in a writing executed by both Parties.

10.6 **Governing Law and Venue.** This Lease is made in and shall be governed by the laws of the State in which the Property is located. Venue shall be in Brown County, Wisconsin

10.7 **Additional Actions.** Each of the Parties, without further consideration, agrees to execute and deliver such additional documents and take such action as may be reasonably necessary to carry out the purposes and intent of this Lease and to fulfill the obligations of the respective Parties.

10.8 **Waiver.** Neither Party shall be deemed to have waived any provision of this Lease or any remedy available to it unless such waiver is in writing and signed by the Party against whom the waiver would operate. Any waiver at any time by either Party of its rights with respect to any rights arising in connection with this Lease shall not be deemed a waiver with respect to any subsequent or other matter.

10.9 **Relationship of Parties.** The duties, obligations and liabilities of each of the Parties are intended to be several and not joint or collective. This Lease shall not be interpreted or construed to create an association, joint venture, fiduciary relationship or partnership between Landowner and Company or to impose any partnership obligation or liability or any trust or agency obligation or relationship upon either Party. Landowner and Company shall not have any right, power, or authority to enter any agreement or undertaking for, or act on behalf of, or to act or be an agent or representative of, or to otherwise bind, the other Party.

10.10 **Confidentiality.** The Parties acknowledge that during the course of the performance of their respective obligations under this Lease, either Party may need to provide information to the other Party that the disclosing Party deems to be confidential, proprietary or a trade secret. Any such information that is marked confidential, including the terms of this Lease, shall be treated confidential, to the extent permitted under Wisconsin Law, by the receiving Party and shall not be disclosed to any other person provided that the receiving party may disclose such information to its Affiliates and its and their respective attorneys, consultants, potential and current financiers, investors and officers and directors.

10.11 **Survival of Covenants.** Those specific provisions that by their terms survive the termination or expiration of this Agreement and those other provisions of this Agreement that, by their sense and context, are intended to survive termination of this Agreement shall survive the expiration or termination of this Agreement.

10.12 **Consequential Damages.** Neither Party shall be liable to the other Party for incidental, consequential, special, punitive, exemplary or indirect damages of any kind, including but not limited to loss of use or loss of profit or revenue.

10.13 **Partial Invalidity.** If any term or provision of this Lease is, to any extent, determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Lease shall not be affected thereby, and each remaining term and provision of this Lease shall be valid and enforceable to the fullest extent permitted by law.

10.14 **Counterparts**. This Lease may be executed in two or more counterparts (including by means of facsimile or electronically transmitted signature pages) and by different Parties on separate counterparts, each of which shall be deemed an original, but all of which shall be considered one and the same agreement, provided that facsimile or electronically transmitted signatures shall be deemed to be originals. Counterpart signatures need not be on the same page and shall be deemed effective upon receipt.

10.15 **No Strict Construction**. Each of the Parties confirms that both it and its counsel have reviewed, negotiated and adopted this Lease as the joint agreement and understanding of the Parties. The language used in this Lease shall be deemed to be the language chosen by the Parties to express their mutual intent and no rule of strict construction shall be applied against either Party.

[SIGNATURE PAGE FOLLOWS]

LANDOWNER:

City of Green Bay

Signed: _____

Name: _____

Date: _____

Email: _____

COMPANY:

OneEnergy Development, LLC

Signed: _____

Name: _____

Title: _____

Date: _____

Email: _____

EXHIBIT A

MAP AND DESCRIPTION OF THE PROPERTY

That certain property known as 52.956 AC M/L SE1/4 SW1/4 S20 T24N R22E EX 2634435 & PRT OF NE1/4 SW1/4 DESC IN 2634434 in Brown County, Wisconsin, totaling approximately Fifty-Two and 96/100 (52.96) acres with the parcel identification number: 22-SC513 and generally shown by the orange outline in the map below.

Also including that certain property granted to the Landowner as described in Deeds recorded as Document Nos. 2083761 and 2143948 and as generally shown by the red polygon in the map below, to be used for access and utility purposes.

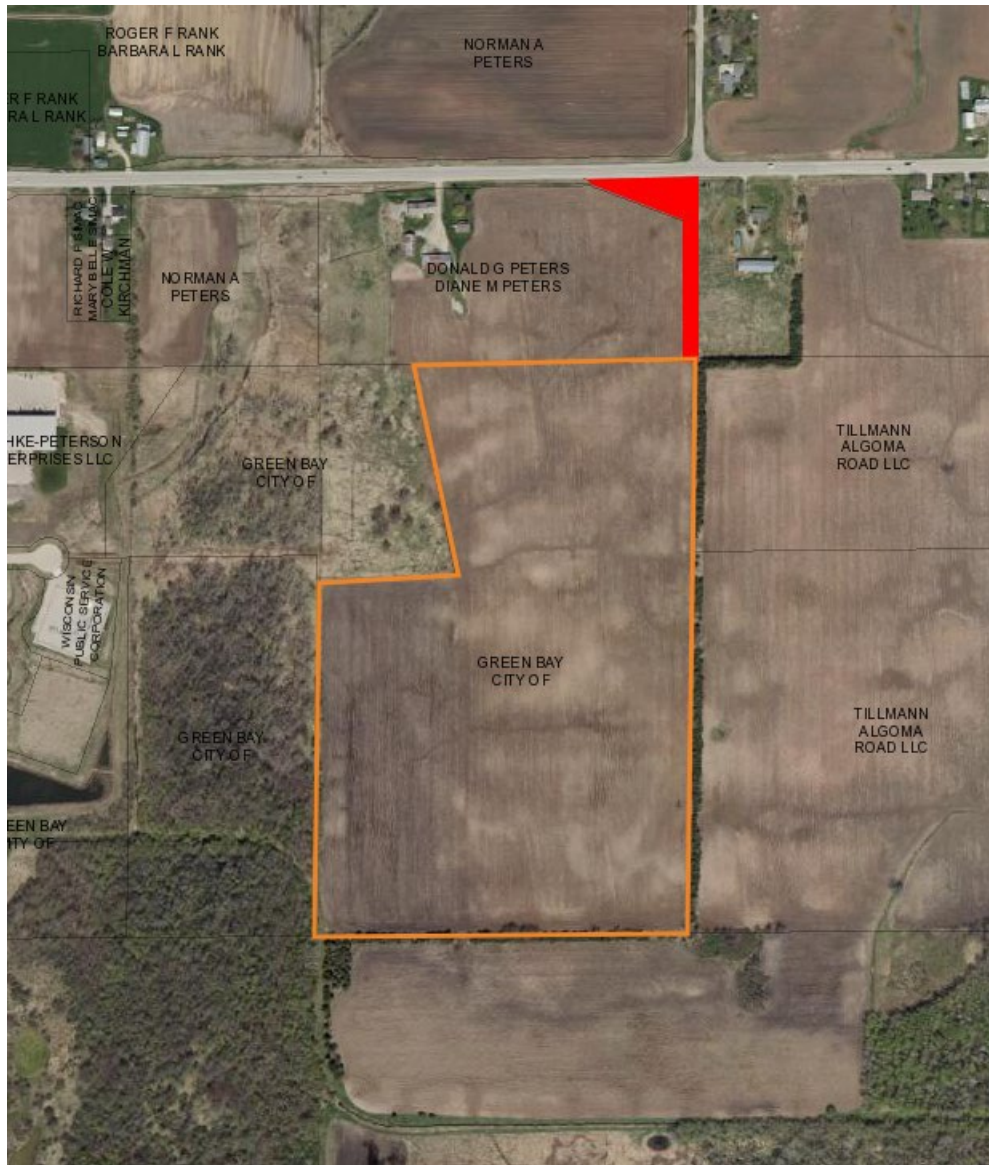


EXHIBIT B

**LEASED PREMISES
(TO BE UPDATED PRIOR TO OPERATIONS TERM)**

A portion of the Property consisting of up to Forty and 00/100 (40.00) acres but not less than thirty-five and 00/100 (35.00) acres generally identified by the hatched area in the map below. The Leased Premises shall start at the south parcel boundary and cover the full east to west extent of the parcel as it moves north. Also including that certain property granted to the Landowner as described in Deeds recorded as Document Nos. 2083761 and 2143948 and as generally shown by the red polygon in the map below, to be used for access and utility purposes.

*Company acknowledges that use of the area depicted in red, described in Deeds recorded as Document Nos. 2083761 and 2143948, is subject to approval from the Wisconsin Department of Transportation before area can be utilized for access and utility purposes.

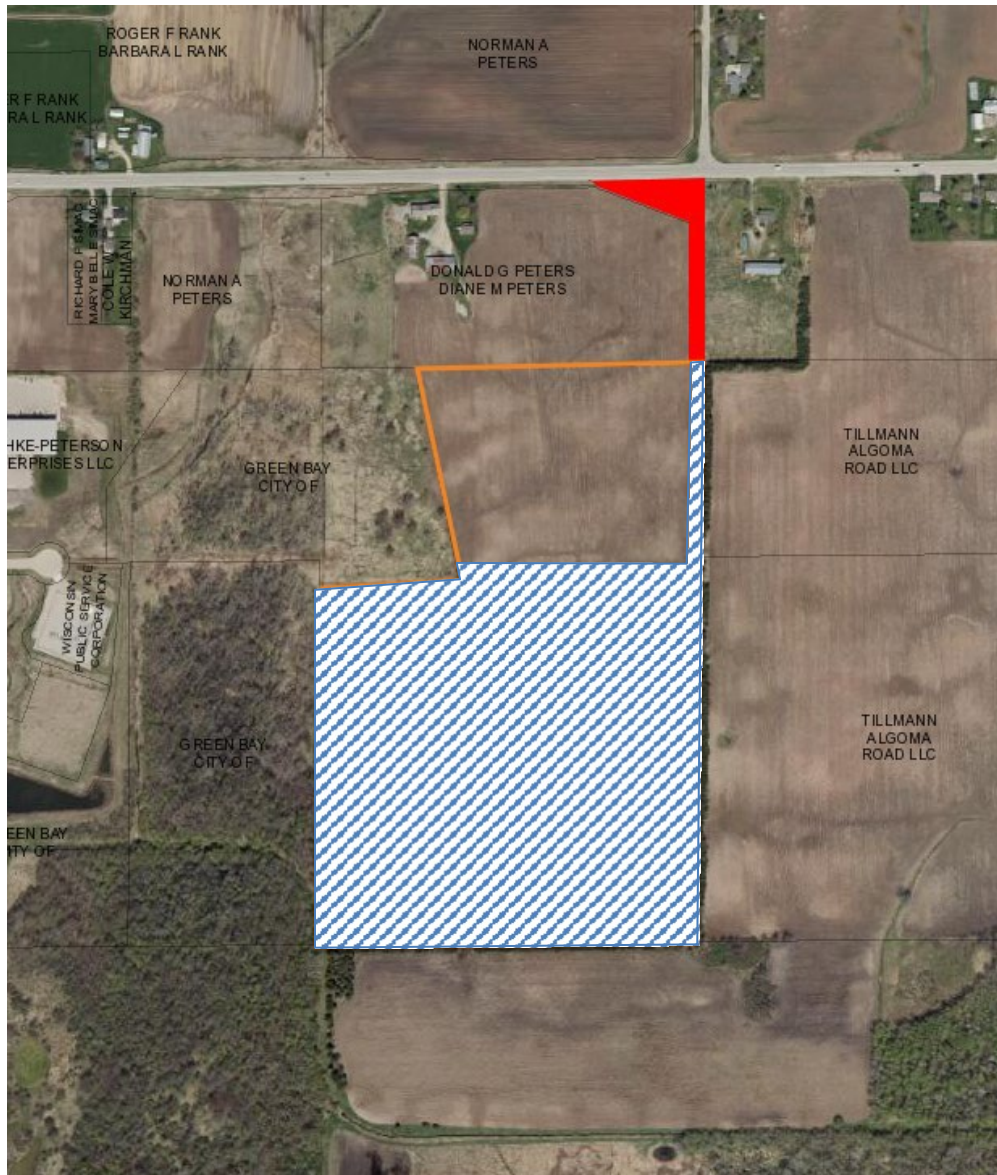


EXHIBIT C

ENCUMBRANCES AND LIENS AGAINST OWNER'S PROPERTY

EXHIBIT D

FINANCING PARTY PROTECTION PROVISIONS

Landowner agrees not to accept a voluntary surrender of this Lease at any time while a Financing Party has a lien on the leasehold estate; and Landowner and Company further agree that, so long as any such Financing Party shall have a lien on the leasehold estate, without the prior written consent of such Financing Party, Landowner and Company will not subordinate this Lease to any mortgage which may hereafter be placed on the fee of the Land or amend or alter any terms or provisions of this Lease. This provision is for the express benefit of and shall be enforceable by such Financing Party.

Landowner shall send by certified or registered mail or overnight courier service to each Financing Party a copy of each notice of default at the same time as and whenever any such notice of default shall be given by Landowner to Company, addressed to such Financing Party at the address last furnished to Landowner. No notice of default by Landowner shall be deemed to have been given unless and until a copy thereof shall have been so given to such Financing Party. Landowner agrees to accept performance by any such Financing Party of any term, covenant or condition on Company's part to be kept, observed or performed under this Lease with the same force and effect as though kept, observed or performed by Company. A Financing Party shall have the right, but not the obligation, to remedy such default, or cause such default to be remedied, within the same period after delivery of notice of default as is given to Company, plus the following additional time periods: (i) thirty (30) days in the event of a monetary default and (ii) one hundred twenty (120) days in the event of a non-monetary default.

In case of the termination of this Lease by reason of the happening of an Event of Default or the leasehold estate is foreclosed, Landowner shall send a written notice by registered or certified mail or overnight courier service to each Financing Party at the address last furnished to Landowner. If, within ninety (90) days after the delivery of such notice, such Financing Party shall notify Landowner that such Financing Party desires to enter into a lease of the Leased Premises with Landowner, Landowner shall join with the Financing Party, or its nominee, in executing and delivering a new lease of the Leased Premises to such Financing Party, or its nominee, for the remainder of the Term, at the Rent and upon the terms, covenants and conditions contained in this Lease. In the event that the Event of Default under this Lease is a result of the bankruptcy of Company or is otherwise incapable of being cured by a Financing Party or if the Lease is rejected in connection with a bankruptcy proceeding by Company, within ten (10) days after a request from a Financing Party, which request has been made within thirty (30) days following said Financing Party's receipt of written notice of such Event of Default or rejection of the Lease in a bankruptcy proceeding, Landowner agrees that it will, at Financing Party's sole option, enter into a new lease with a Financing Party or its nominee for the remaining portion of the Term, and upon the terms and conditions that would have been applicable for such period under this Lease had the Event of Default not occurred.

If a Financing Party does not have the right to immediate possession or use of the Leased Premises, such Financing Party shall not have any obligation under this Lease prior to the time that such Financing Party takes assignment of the leasehold estate and has the possession or use thereof. Any such Financing Party shall be liable to perform obligations under this Lease only for and during the period of time that such Financing Party has taken assignment of the leasehold estate. Moreover, any Financing Party or other party who acquires the leasehold estate pursuant to foreclosure or an assignment in lieu of foreclosure shall not be liable to perform any obligations hereunder once such Financing Party or other party no longer has possession and use of the leasehold estate and such possession and use has properly vested in another person or entity.

The provisions of this Exhibit D shall survive the expiration or earlier termination of this Lease.



Exhibit C – Vegetation Management Plan

Perch Solar Project

Applicant:

OneEnergy Development, LLC

10 N. Livingston St. Suite 201

Madison, WI 53703

Perch Solar
Vegetation Installation and Management Plan



Date: 8/29/2024

Site Location: 44.112157, -88.515864

Contents

1	Site Overview	4
2	Benefits of Pollinator-Friendly Solar	4
3	Site Preparation and Temporary Seeding	4
4	Permanent Seeding	5
5	Vegetation Management and Monitoring	5
6	Invasive and Weed Species Management	6
7	Vegetation Management Timeline	7
8	References	8
9	Appendix A – Restoration Plan	9
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1 Site Overview

Perch Solar is a 6 MWac solar project located in the Town of Vinland in Winnebago County, Wisconsin. The 30-acre project site is currently in agricultural production. The site contains eight wetlands and two constructed ditches. The predominant soils on site are somewhat poorly drained Korobago silt loam and well drained Kewaunee silt loam. Following construction of the solar array, the site will be managed for native pollinator habitat.

2 Benefits of Pollinator-Friendly Solar

There are many benefits to installing native prairie plant communities on solar sites. Pollinator friendly solar sequesters carbon into the soil through plants, while carbon emissions are simultaneously reduced by using renewable solar energy. Planting native prairie species restores soil by preventing erosion, improving soil structure, increasing carbon storage, diversifying microbial communities, and increasing soil fertility. In addition to supporting native wildlife, these improvements to the soil will increase the value of the soil for future agricultural production once the solar panels are removed. Agricultural benefits are not limited to future land use. Supporting native pollinator populations can increase yields of nearby pollinator-dependent crops such as soybeans, apples, and many vegetables.

The aesthetic benefits of pollinator habitat provide additional services to the local community for those who appreciate observing the wildflowers, birds, butterflies, and other species that are drawn to the solar site. Native prairie plants prevent stormwater runoff and improve surrounding water quality, which is an important consideration following the construction of solar projects. While the initial costs and amount of planning needed for installing and managing native pollinator habitat may be greater than turfgrass, the benefits outweigh the costs. Following the first five years of management, as the hardier native plant communities become established, reduced maintenance needs are anticipated for the remainder of the time the solar array is in operation.

3 Site Preparation and Temporary Seeding

Construction debris and building materials will be cleared from the seeding area. An herbicide application may be required to remove undesirable vegetation from the site. The type of herbicide used will depend on the target species observed during initial site inspections by environmental specialists. If an herbicide such as glyphosate is used, this would necessitate a 10-day waiting period before disturbing the soil or seeding.

The environmental specialist overseeing site preparation activities and selecting herbicide treatments for noxious and invasive species suppression will have comprehensive knowledge and experience selecting and applying herbicides for restricting invasive species and managing vegetation to encourage native plant communities. Additionally, the environmental specialist

will have detailed knowledge of Wisconsin flora, excellent vegetation identification skills, and experience in ecological restoration that includes overseeing and conducting native prairie restoration and vegetation assessments.

Winter wheat or oats will be used as a cover crop depending on the time of year and based on the WDNR Technical Standard (1059) and the WisDOT seeding specification (630). For example, construction may delay seeding from fall until the following spring, in which case a cover crop would be used. A cover crop is also used during construction as part of the Stormwater Pollution Prevention Plan.

4 Permanent Seeding

The soil will be disced and then either harrowed or raked to prepare the soil for seeding. Native grasses will be seeded using a mechanical broadcast spreader at a depth of ¼ to ½-inch. Depending on site conditions, a nurse crop such as winter wheat will be seeded to stabilize the soil. Following grass seeding, the site will be raked and harrowed. Wildflowers and sedges will be seeded using a mechanical broadcast spreader and covered by raking the site.

The primary seed mix used will be a diverse mix of around 30 species designed by environmental specialists to suit site-specific soil and microclimate conditions and to provide continuous forage and habitat for pollinators. The seed mix includes flowering species with a wide range of bloom times to cover each season pollinators are active. Additionally, a lowland seed mix will be used on 2.07 acres of the site. Upland and lowland seed mix examples can be found in Appendix B.

Changes to plant species and their proportions in the mix may be necessary depending on seed availability at the time of planting. The diversity of species and quality of the mix will be maintained.

5 Vegetation Management and Monitoring

Vegetation will be managed to achieve the following objectives:

1. Establish native vegetation cover as prescribed in the selected pollinator seed mixes.
2. Maintain complete vegetation cover while limiting noxious and invasive species.
3. Encourage the growth of flowering species to provide continuous forage and habitat for pollinators.

During the germination year, the site will be mowed to reduce competition and control weed growth. Additional mowing may be required to prevent annual and biennial weeds from setting seed. Vegetation will be mowed to a height of 8" and clippings will be mulched in place. During the establishment period, which spans 2 to 5 years after seeding, mowing should occur 2 to 3 times per year subject to the recommendations of the environmental specialist. Following the establishment period, the site will be mowed as needed for weed and invasive species control

and to intermittently remove biomass. A suggested timeline for vegetation management is provided in Section 7.

The following objectives will be achieved through vegetation monitoring:

1. Document the presence of targeted native species.
2. Document the presence of noxious and invasive species.
3. Provide recommendations for appropriate corrective actions to promote and maintain the planned vegetative cover and limit noxious and invasive species.

Specific maintenance activities and timelines will depend on observations during seasonal site inspections to determine vegetation growth progress and whether undesirable species are present. Following a fall seeding, these inspections would begin in late April to mid-June. Following a spring seeding, inspections should begin by mid-May.

Vegetation Management Reports (VMR) will be completed during each site visit to record the amount of vegetation cover, vegetation height, and presence of noxious and invasive species and targeted native species. Recommended next steps will be noted, and management plans will remain flexible to reflect changes in vegetation and noxious and invasive species pressure.

6 Invasive and Weed Species Management

In addition to the removal of invasive species, plant species will be suppressed if they are likely to either outcompete the native species planted or grow to a height that would potentially shade the solar panels. Noting noxious and invasive species through well-timed site inspections and proactively controlling these species during the establishment phase is critical for the long-term success of native vegetation establishment. Control of noxious and invasive species may include spot-spraying, spot-mowing, hand weeding, wicking, or other methods selected by the environmental specialist and depending on the target species and time of year.

If necessary, the following herbicides may be used for spot-treatment: glyphosate, triclopyr, clopyralid, or aminopyralid. Glyphosate is a non-selective systemic herbicide used to treat broadleaf weeds, grasses, and woody plants, and triclopyr is a selective systemic herbicide used to control woody and herbaceous broadleaf species. Clopyralid and aminopyralid are selective herbicides used to target broadleaf weeds, especially clover and thistle. Herbicide contact with native species will be limited and herbicides will not be used when wind speeds exceed 10 mph to prevent drift.

Other herbicides may be utilized based on the target species observed and identified for management. Environmental specialists will identify actual herbicide prescriptions based on observations during site inspections. The site will be inspected at least twice a year – once from late April to mid-May, and again in mid-June. Site inspections may be needed at other times, depending on the life cycle of the species targeted for removal. Spot-mowing and

removal of invasive species and other weeds will be completed as needed. If biomass removal is needed, the site can be mowed every three years using a flail mower. After the initial 5-year establishment period, the site should not be mowed more than once per year.

7 Vegetation Management Timeline

Year 0		
Seedbed Preparation	Herbicide application, soil bed preparation	Sep-Oct
Seeding	Site may be seeded with a temporary cover crop (see Section 3), followed by seeding with pollinator mix.	November
Years 1-3		
Site Inspections	Three site inspections to monitor vegetation and complete VMR. Plans will be made for any necessary reseeding, erosion mitigation, or weed/invasive species management. Site inspection may take place at the same time as management visit.	Late April to early May, mid-June, and late July
1 st Mow	Site mowed to 8" vegetation height. Spot-treat weed/invasive species as needed. Timing of mowing is dependent on plant phenology and weed/invasive species pressure, which will be evaluated during site inspections. Herbicide treatment types will depend on the target species observed during site inspection.	Late June to early July
2 nd Mow	Site mowed to 8" height. Spot-treatment of weed/invasive species as needed. Timing of mowing is dependent on observations during site assessments.	Late July to early August
Year 4		
Site Inspection	Vegetation will be monitored and VMR will be completed.	Late April to early May & mid-June
Spot treatment of invasives/weeds	Herbicide treatment types will depend on the target species observed during site inspections.	Variable
Dormant Mow	Mulch biomass by mowing in the spring to reduce competition and encourage native plant growth.	Spring
Years 5-25		
Site Inspection	Two annual visits to monitor vegetation in the spring and early summer. Spot-mowing or weed/invasive species removal will be completed as needed based on site inspections. If biomass removal is needed, sites can be mowed every three years using a flail mower. The site should not be mowed more than once per year, and mowing should occur from Mar-Apr 15 th or Sept-Oct to	Late April to early May & mid-June

	avoid disturbing nesting birds. Rotating halves or thirds of the site while mowing will increase plant diversity and structure and provide adjacent refuge for wildlife.	
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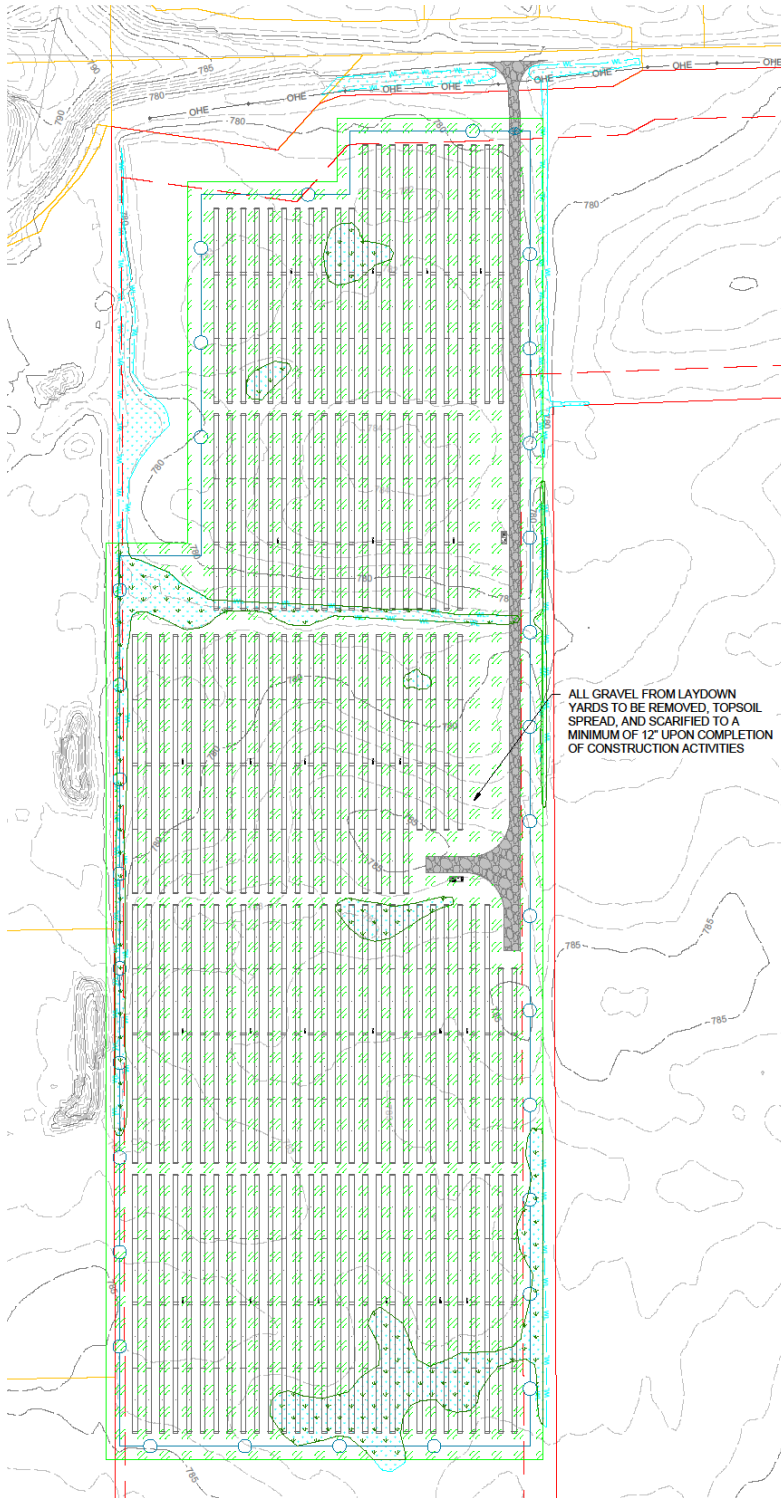
8 References

Siegner, K., Wentzell, S., Urrutia, M., Mann, W., & Kennan, H. (2019) Maximizing land use benefits from utility scale solar: A cost benefit analysis of pollinator-friendly solar in Minnesota. *Yale Center for Business and the Environment*. <https://cbey.yale.edu/research/maximizing-land-use-benefits-from-utility-scale-solar>.

Walston, L. et al. (2018) Examining the potential for agricultural benefits from pollinator habitat at solar facilities in the United States. *Environmental Science & Technology* 52 (13), 7566-7576. <https://doi.org/10.1021/acs.est.8b00020>.

Walston, L. et al. (2020) Modeling the ecosystem services of native vegetation management practices at solar energy facilities in Midwestern United States. *Ecosystem Services* (47), 101227. <https://doi.org/10.1016/j.ecoser.2020.101227>.

9 Appendix A – Restoration Plan



EXISTING FEATURES LEGEND:

- PARCEL BOUNDARY
- NEIGHBORING PARCEL
- EXISTING ROAD CENTERLINE
- - - BUILDING SETBACK LINE
- OHE — EXISTING OVERHEAD ELECTRICAL
- EXISTING UTILITY POLE
- ▨ DELINEATED WETLANDS

PROPOSED FEATURES LEGEND:

- PERIMETER FENCE
- ▭ TEMPORARY LAYDOWN YARD
- ▨ PROPOSED GRAVEL ACCESS ROAD (SEE DETAIL C-600-1)
- OHE — PROPOSED OVERHEAD ELECTRICAL
- PROPOSED UTILITY POLE
- LEASE BOUNDARY (NOT ESTABLISHED AT THIS TIME)

RESTORATION LEGEND:

- ▨ UPLAND SEEDED AREA (26.53 AC)
- ▨ LOWLAND/WETLAND SEEDED AREA (2.07 AC)

NOTES:

1. TEMPORARY SEEDING TO MEET WISCONSIN DNR TECHNICAL STANDARD 1059
2. FINAL SEED MIX SUBJECT TO CHANGE DUE TO AVAILABILITY AT TIME OF PROCUREMENT

10 Appendix B – Pollinator Seed Mixes

Upland Mix

Scientific Name	Common Name	% of Mix	Seeds/ft ²
Grasses			
Sideoats Grama	Bouteloua curtipendula	27.27%	6.61
Blue Grama	Bouteloua gracilis	7.27%	11.75
Plains Oval Sedge	Carex brevior	2.55%	2.98
June Grass	Koeleria macrantha	1.82%	14.69
Little Bluestem	Schizachyrium scoparium	33.45%	20.28
Prairie Dropseed	Sporobolus heterolepis	0.36%	0.24
Forbs			
Common Yarrow	Achillea millefolium	0.36%	2.62
Anise Hyssop	Agastache foeniculum	0.09%	0.33
Prairie Onion	Allium stellatum	0.73%	0.32
Lead Plant	Amorpha canescens	1.36%	0.88
Wild Columbine	Aquilegia canadensis	0.18%	0.28
Common Milkweed	Asclepias syriaca	0.36%	0.06
Butterfly Milkweed	Asclepias tuberosa	0.91%	0.16
Sky Blue Aster	oolentangiense	0.18%	0.59
Upland White Goldenrod	Solidago ptarmicoides	0.73%	1.88
Partridge Pea	Chamaecrista fasciculata	2.73%	0.30
Lanceleaf Coreopsis	Coreopsis lanceolata	1.09%	0.88
White Prairie Clover	Dalea candida	4.55%	3.49
Purple Prairie Clover	Dalea purpurea	5.82%	4.23
Rough Blazing Star	Liatris aspera	0.27%	0.18
Spotted Bee Balm	Monarda punctata	0.18%	0.66
Large-flowered Beardtongue	Penstemon grandiflorus	0.73%	0.41
Prairie Wild Rose	Rosa arkansana	0.09%	0.01
Black-eyed Susan	Rudbeckia hirta	2.09%	7.77
Gray Goldenrod	Solidago nemoralis	0.09%	1.10
Ohio Spiderwort	Tradescantia ohiensis	0.45%	0.15
Hoary Vervain	Verbena stricta	1.73%	1.95
Heartleaf Alexanders	Zizia aptera	0.36%	0.18
Golden Alexanders	Zizia aurea	2.18%	0.97
Seeding Rate: 11 lbs/acre (85.9 seeds/square foot)			

Lowland Mix

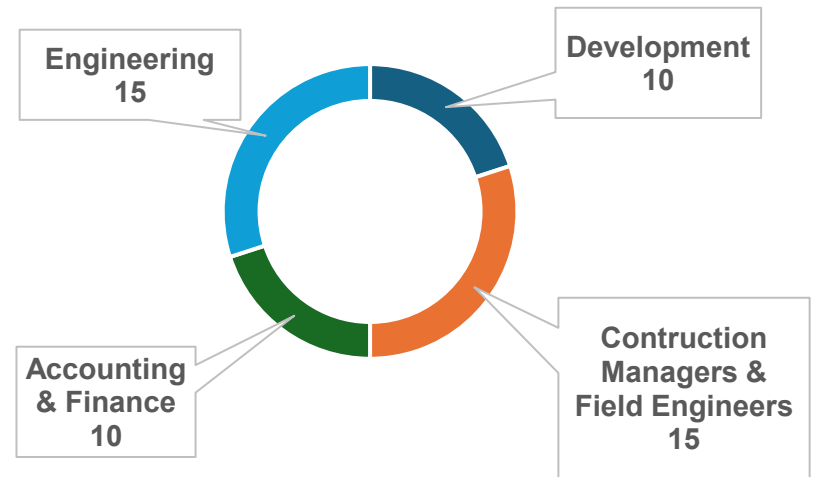
Scientific Name	Common Name	% of Mix	Seeds/ft ²
Grasses			
Carex scoparia	Pointed-broom Sedge	1.40%	2.81
Carex stipata	Common Fox Sedge	6.85%	5.56
Carex vulpinoidea	Brown Fox Sedge	4.65%	11.1
Juncus dudleyi	Dudley's Rush	0.15%	11.46
Juncus effusus	Common Rush	0.40%	9.55
Elymus virginicus	Virginia Wild Rye	55.60%	5.58
Poa palustris	Fowl Bluegrass	9.00%	27.93
Forbs			
Anemone canadensis	Canada Anemone	3.65%	0.7
Symphyotrichum novae-angliae	New England Aster	1.30%	2.05
Verbena hastata	Blue Vervain	0.90%	2
Lobelia siphilitica	Great Blue Lobelia	0.35%	4.18
Lycopus americanus	Water Horehound	0.45%	1.4
Lythrum alatum	Winged Loosestrife	0.01%	0.72
Mimulus ringens	Monkey Flower	0.10%	5.49
Alisma subcordatum	Water Plantain	1.95%	2.79
Pycnanthemum virginianum	Virginia Mountain Mint	0.65%	3.41
Tradescantia ohioensis	Ohio Spiderwort	7.29%	1.39
Zizia aurea	Golden Alexanders	5.30%	1.39
Seeding rate: 99.50 seeds/ft²			



City of Green Bay – December 9th, 2025

About Us – Midwest Distributed Generation Team

- OneEnergy Renewables is an employee-owned developer of solar energy projects with a regional office in Wisconsin
- Midwest team focused on developing, engineering, constructing and operating utility-scale solar projects in WI, MN, IA
- Committed to responsible land stewardship and the development of low-impact and dual-use projects that interconnect to the distribution grid
- As a Public Benefit Corporation, we pursue public benefit and strive to operate in a responsible and sustainable manner



Midwest Experience

IOWA

1. Forest City
2. Maple City
3. Douglas
4. Little Cedar

MINNESOTA

- | | |
|----------------|---------------------|
| 1. Lanesboro | 5. Rushford Village |
| 2. St. Charles | 6. Stockton |
| 3. Hazel | 7. Bancroft |
| 4. Fountain | 8. Grand Meadow |

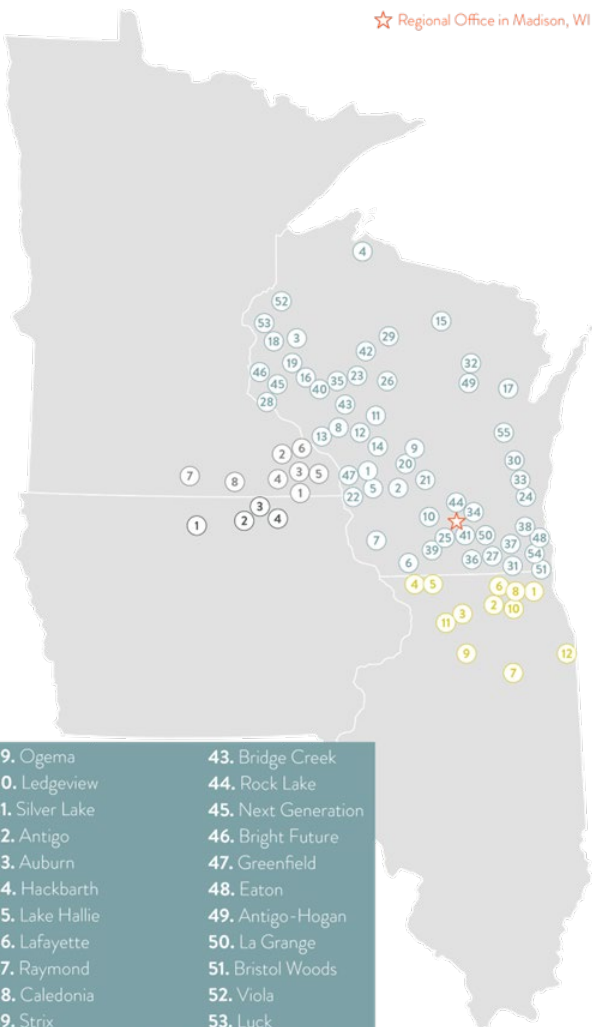
ILLINOIS

- | | |
|----------------|-----------------|
| 1. Armstrong 2 | 7. Tully |
| 2. Blazingstar | 8. Armstrong 1 |
| 3. Sauger | 9. Agalinas |
| 4. Agrimony 1 | 10. Groundhog |
| 5. Agrimony 2 | 11. Lupine |
| 6. Lobelia | 12. Thorn Grove |

WISCONSIN

- | | | | |
|-----------------------|-----------------------|-----------------------|----------------------|
| 1. Endicott | 15. Hodag | 29. Ogema | 43. Bridge Creek |
| 2. Elroy | 16. Walleye-SunDEC3 | 30. Ledgeview | 44. Rock Lake |
| 3. Cumberland | 17. Bonduel | 31. Silver Lake | 45. Next Generation |
| 4. Ore Dock | 18. Georgetown | 32. Antigo | 46. Bright Future |
| 5. Cashton | 19. Hay River-SunDEC2 | 33. Auburn | 47. Greenfield |
| 6. Argyle | 20. Webster Creek | 34. Hackbarth | 48. Eaton |
| 7. Fennimore | 21. Lemonweir | 35. Lake Hallie | 49. Antigo-Hogan |
| 8. Arcadia | 22. Bluff Prairie | 36. Lafayette | 50. La Grange |
| 9. New Lisbon | 23. Wolf River | 37. Raymond | 51. Bristol Woods |
| 10. Middleton Airport | 24. Jackson | 38. Caledonia | 52. Viola |
| 11. Strobus | 25. Tyto | 39. Strix | 53. Luck |
| 12. Blue Prairie | 26. Popple Creek | 40. Elk Mound-SunDEC4 | 54. Strawberry Creek |
| 13. Stromland | 27. Spring Prairie | 41. Spring Brook | 55. Perch |
| 14. Shamrock | 28. Trimbelle | 42. Hannibal | |

☆ Regional Office in Madison, WI



- 55 Projects operating totaling 220 Megawatts
 - Produce electricity for over 50,000 average WI homes
 - Nearest project in operation:
 - Bonduel – Town of Hartland

- 20 projects under construction in 2025 in WI, MN, and IA
 - Nearest project under construction:
 - Antigo-Hogan Solar – City of Antigo

Site Selection Criteria



**Landowner
Partner**

Suitable Site

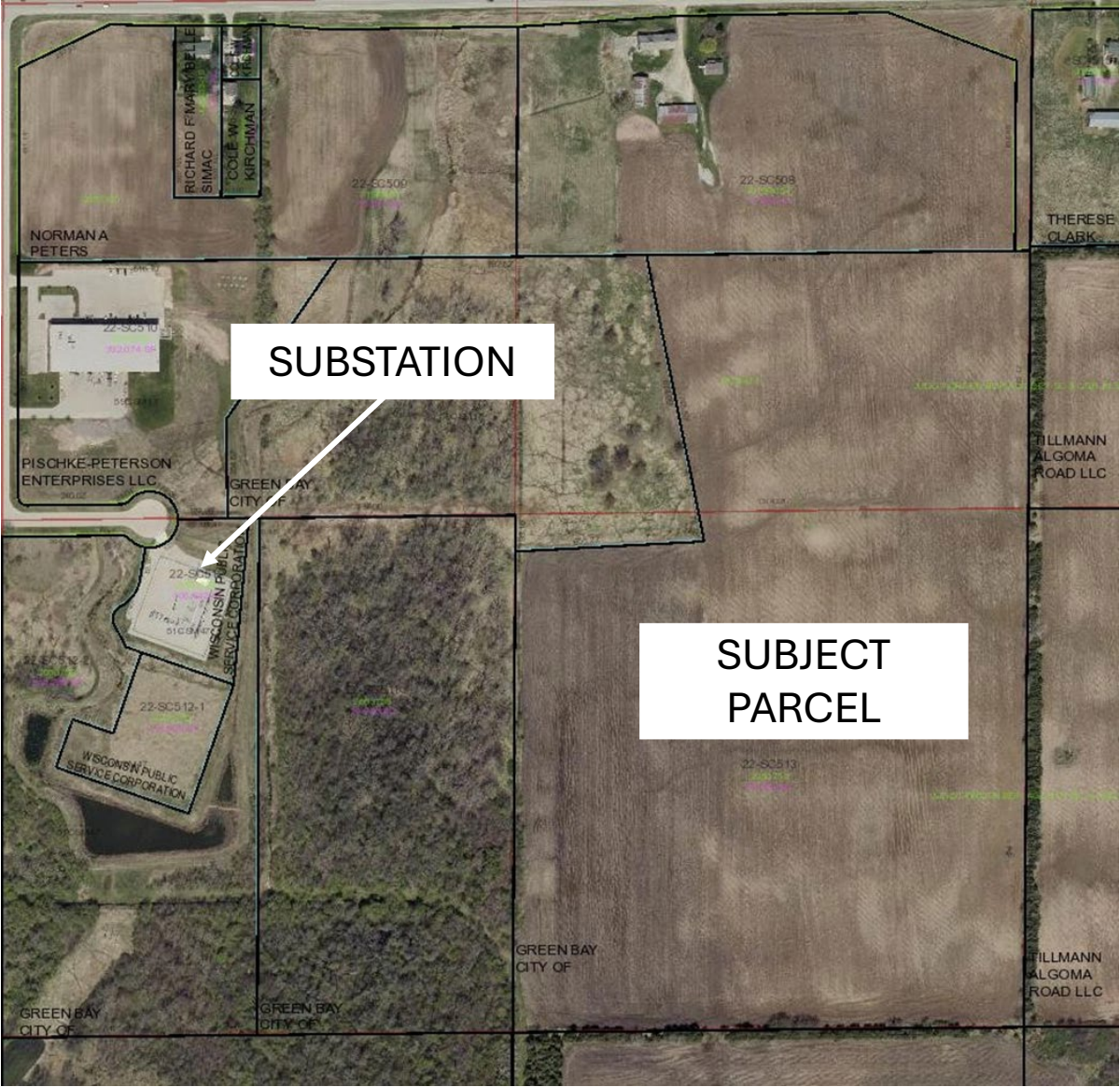
**Nearby
Infrastructure**



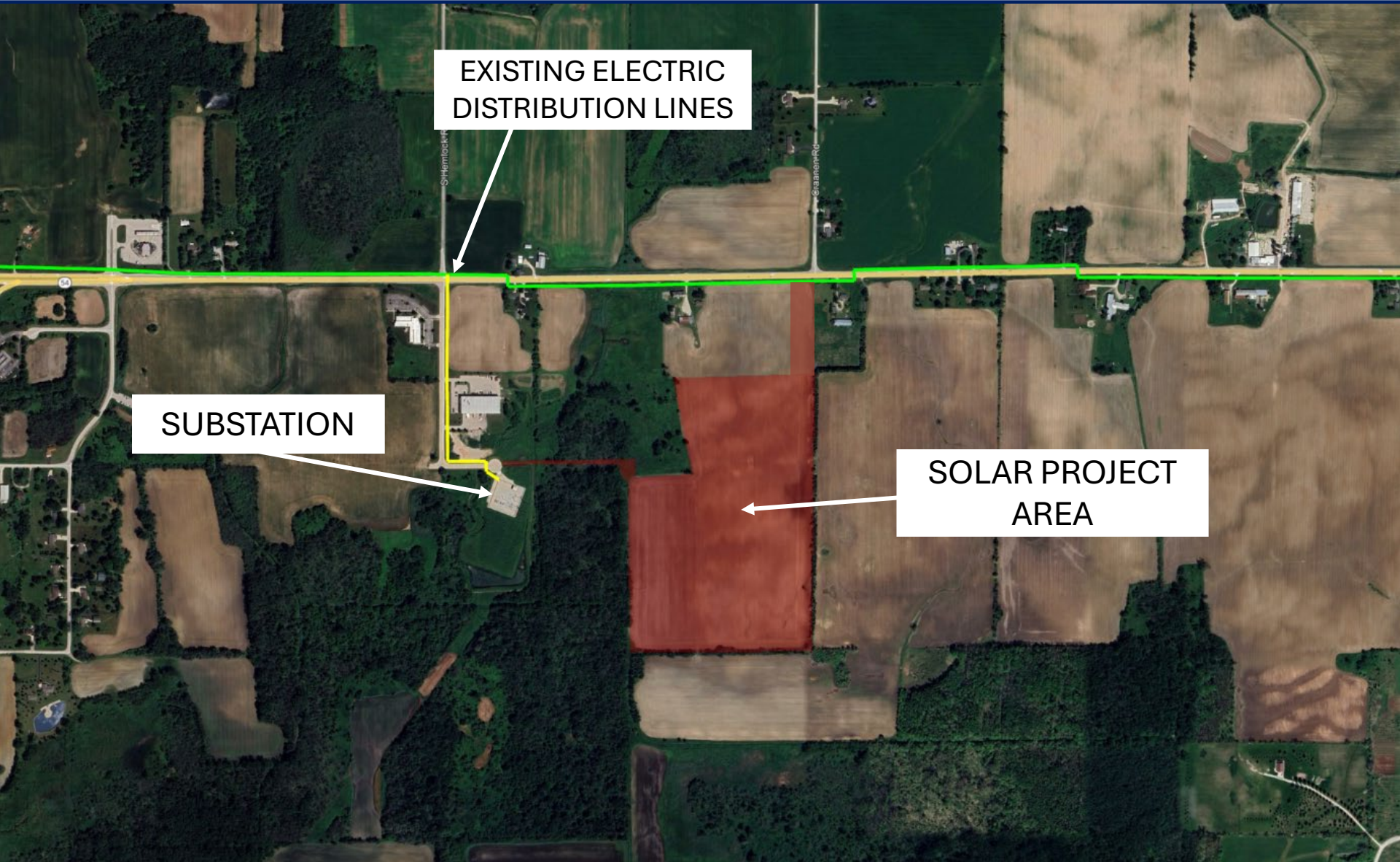


SITE SUITABILITY

Project Area – Subject Property



Project Area – Distribution System



EXISTING ELECTRIC DISTRIBUTION LINES

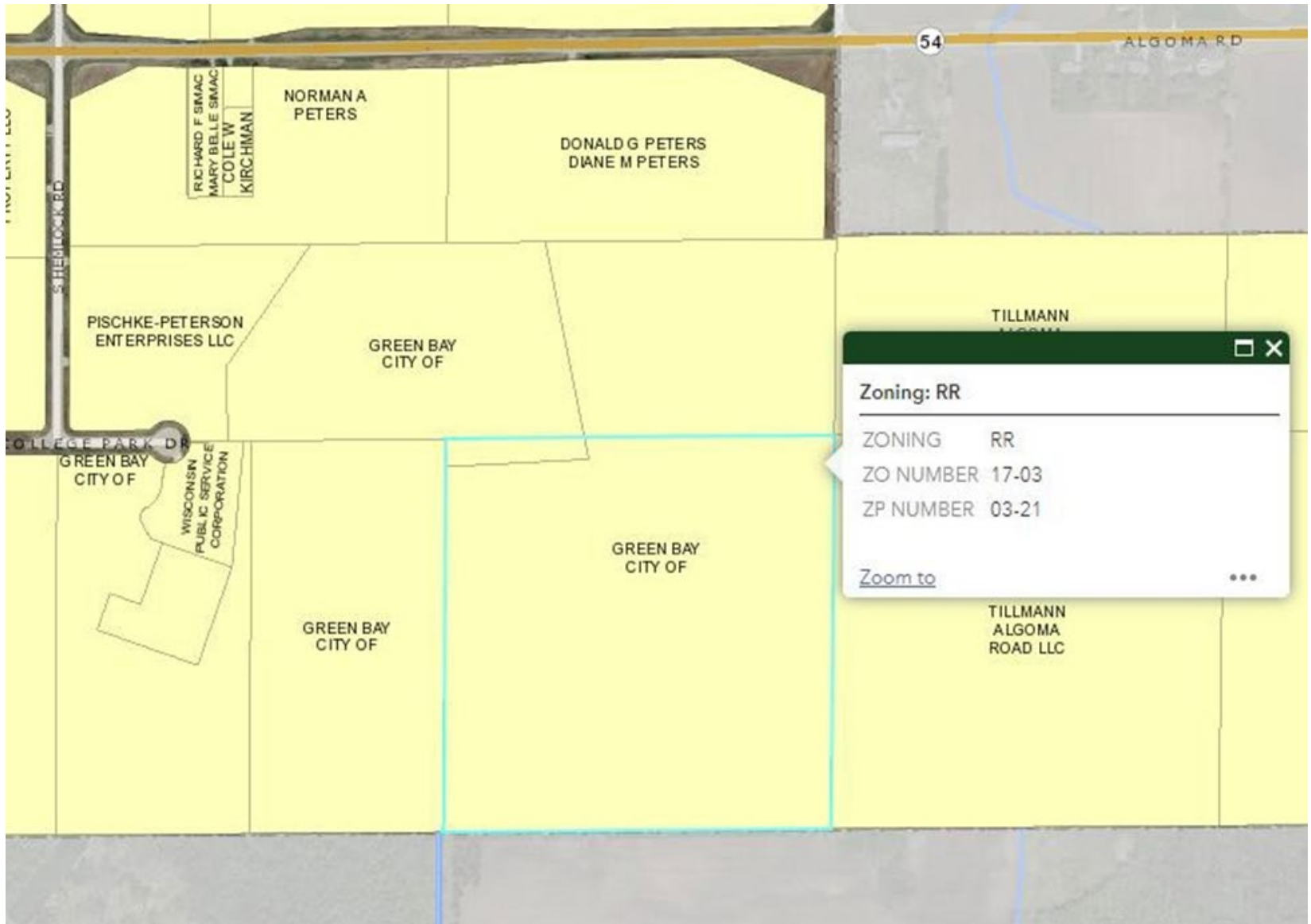
SUBSTATION

SOLAR PROJECT AREA

Project Area – Street View



Project Area - Zoning



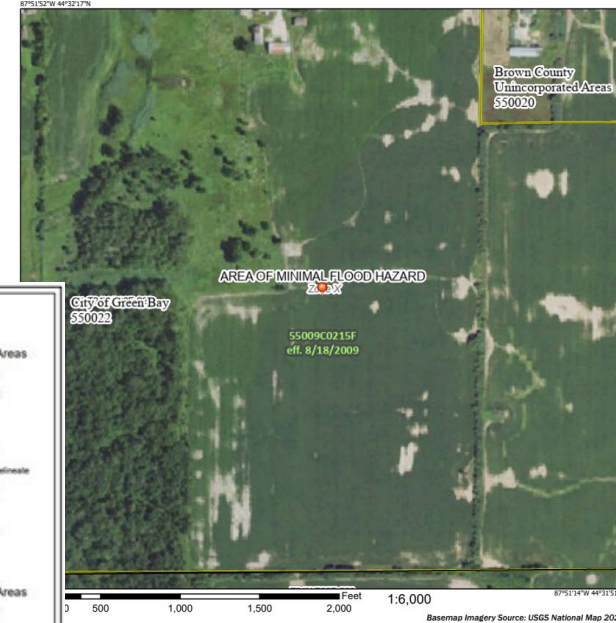
Project Area – Wetlands & Floodplains

National Flood Hazard Layer FIRMette

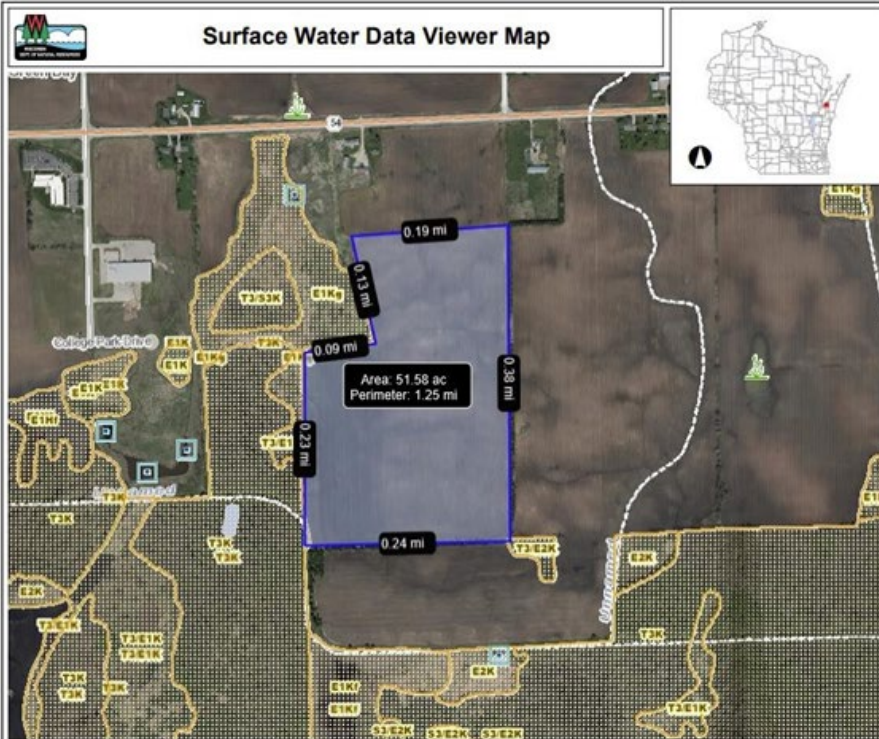


Legend

- SEE FIG REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT
- SPECIAL FLOOD HAZARD AREAS**
- Without Base Flood Elevation (BFE) Zone A, X, AP
 - With BFE or Depth Zone AE, AO, AH, VE, AF
 - Regulatory Floodway
 - 0.2% Annual Chance Flood Hazard. Areas of 1% Annual Chance Flood with average depth less than one foot or with drainage areas of less than one square mile. Zone X
 - Future Conditions 1% Annual Chance Flood Hazard Zone X
 - Area with Reduced Flood Risk due to Levee. See Notes. Zone X
 - Area with Flood Risk due to Levee Zone D
- OTHER AREAS OF FLOOD HAZARD**
- Area of Minimal Flood Hazard Zone X
 - Effective LOMRs
 - Area of Undetermined Flood Hazard Zone D
- OTHER AREAS**
- Channel, Culvert, or Storm Sewer
- GENERAL STRUCTURES**
- Levee, Dike, or Floodwall
- Cross Sections with 1% Annual Chance**
- Water Surface Elevation
 - Coastal Transient
 - Base Flood Elevation Line (BFE)
 - Limit of Study
 - Jurisdiction Boundary
 - Coastal Transient Baseline
 - Profile Baseline
 - Hydrographic Feature
- OTHER FEATURES**
- Digital Data Available
 - No Digital Data Available
 - Unmapped
- MAP PANELS**
- The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.



Surface Water Data Viewer Map



- ### Legend
- Lake Class Areas
 - Riverine/ditch Class Areas
 - Wetland Class Areas
 - Wetland Class Points
 - Dammed pond
 - Excavated pond
 - Filled/trained wetland
 - Wetland too small to delineate
 - Filled excavated pond
 - Filled Points
 - Wetland Class Areas
 - Filled Areas
 - Lake Class Areas
 - Riverine/ditch Class Areas
 - Wetland Class Areas
 - Wetland Class Points
 - Dammed pond
 - Excavated pond
 - Filled/trained wetland
 - Wetland too small to delineate
 - Filled excavated pond
 - Filled Points
 - Wetland Class Areas
 - Filled Areas
 - Wetland Identifications and Confirmations
 - Municipality
 - State Boundaries
 - County Boundaries
 - Major Roads
 - Interstate Highway
 - State Highway
 - US Highway
 - County and Local Roads

Notes

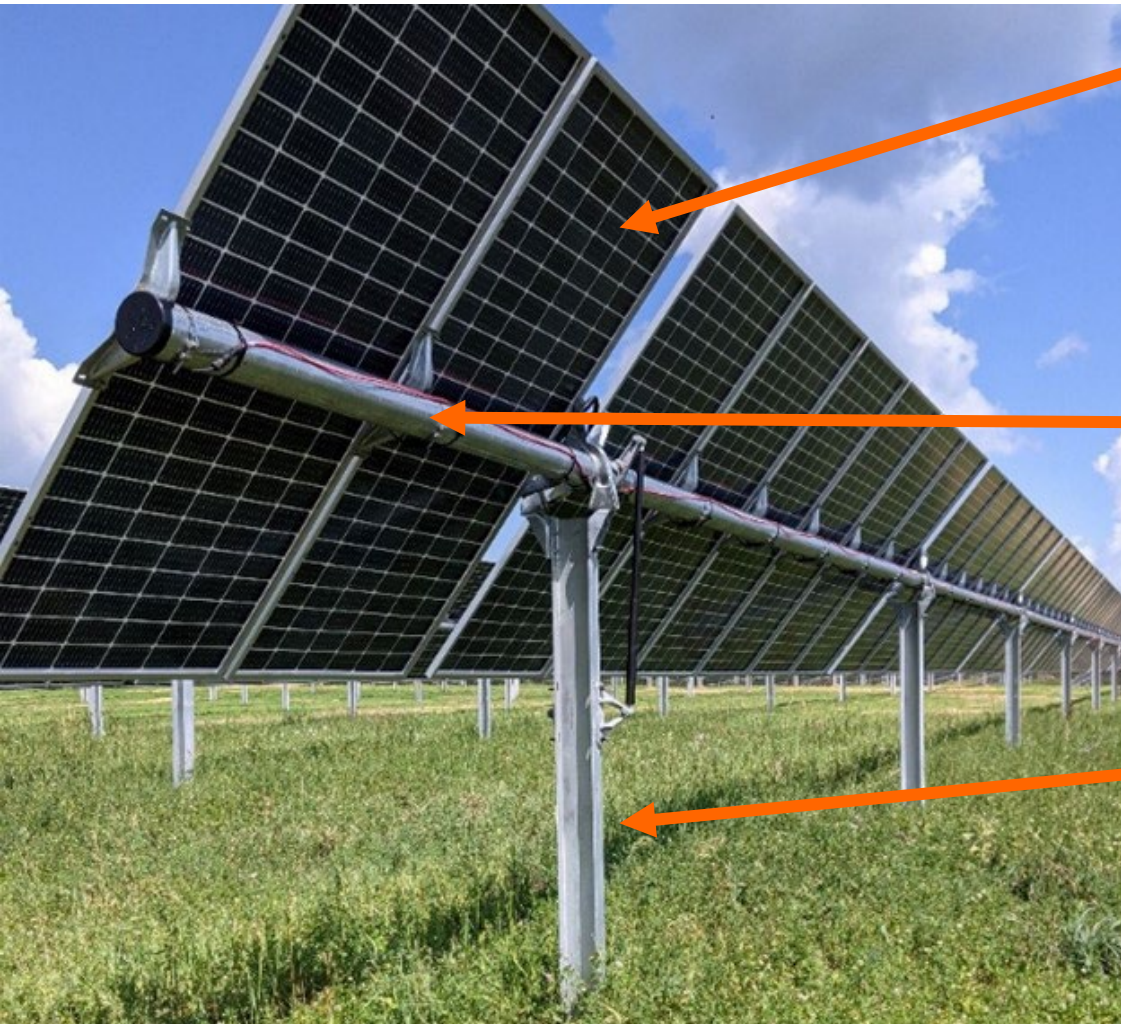
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PROJECT COMPONENTS

Components of DG Solar Project

Bifacial Panels, Single-Axis Trackers, and Steel Racking



Solar Photovoltaic Module

- Bifacial, monocrystalline, photovoltaic
- Panels absorb sunlight from both sides
- Size: approximately 90" x 45"
- Height at maximum tilt: about 8-10'
- Height when horizontal: about 6-6.5'

Single-Axis Tracker

- Steel torque tube mounted on piles/racking
- Rows run north to south
- Central pivot axis – track sun east to west
- Height: about 6' depending on topography

Steel Piles/Racking

- I-beams driven directly into soil
- Support structure for array
- Depth: 8-12' depending on soil/bedrock
- Height: about 5' depending on topography

Components of DG Solar Project

Inverters



Transformers



Components of DG Solar Project

Agricultural-Style Perimeter Fence



Components of DG Solar Project



Permanent Vegetation:

- Native Pollinator/Prairie Seed mix
- Habitat for pollinators, insects, birds, small wildlife
- Provides agricultural integration (beekeeping, crop pollination, etc.)

Low Impact & Dual-Use:

- Less grading, more steel
- Maintain existing topography and hydrology
- Easier to return to ag at end of life



A vibrant field of yellow wildflowers, likely Black-eyed Susans, with purple flowers in the foreground and a wooden fence in the background. The scene is bright and colorful, suggesting a healthy, well-maintained landscape.

LAND STEWARDSHIP

Pollinator Habitat

Pollinators boost yields:

- 75% of the food we eat depends on pollinators
- Abundant, healthy pollinators increase yields of the soybeans, fruits and vegetables in adjacent fields
- Deep-rooted prairie flowers & grasses improve soil nutrients and water infiltration
- Pollinator habitat helps rebuild organic matter and soil fertility

Pollinator Establishment



- Site will be planted with cover crop prior to construction
- Topsoil will be preserved throughout the site
- Permanent seed mix installed post-construction
- Mowing schedule: three times in Year 1, two times in subsequent years (usually late spring and late summer)



COMMUNITY BENEFITS



Serving Local Population - Grid Stabilization & Energy Independence



Grid Stabilization & Energy Independence

- Serving local distribution grid can help stabilize the grid
- Investing in generation capacity can help reduce or delay need for substation and other distribution system upgrades
- Reduces the need to transmit energy long distances and import fuel from out-of-state, decreasing costs

Serving Local Population – Creating Jobs



- **Creates jobs**
 - *Solar Installer* one of the fastest growing jobs in the US
 - OneEnergy supports solar workforce development with various partners



Serving Local Population – Education & Tours

- **Educational Opportunities**

- Host tours of completed installations for local schools and community groups
- Meeting with and present to classrooms



Serving local population – Panel Donation Program



10 kW installation at Mauston High School in Juneau County, WI

OneEnergy and our utility partners work with local schools to donate panels and a cash grant for a solar installation at a nearby school



5 kW installation at Lincoln Elementary School in Jackson County, WI



FREQUENTLY ASKED QUESTIONS

Frequently Asked Questions-Impacts



Glare	Results from several vantage points=No glare
Noise	Noise level at project fence 45dba (quiet library) or below during day, silent at night (EPA recommends below 55dba)
Wildlife	No critical habitat or species impacted
Odor	No odor generated
Traffic	<i>Post Construction: ~1-2 trucks/month</i> <i>During Construction: ~30 delivery trucks total; ~100 dump trucks with gravel to build access road</i>
Other Permits	Stormwater/Erosion, NEC/NESC compliance



Frequently Asked Questions-Rooftops

- Produce approximately 40% less energy per panel
- Cost of installing roof-mounted systems is generally about 50% more expensive per panel



Frequently Asked Questions-Use of Farmland

- Farmers already contribute to the energy independence of our country
- Highly efficient single axis tracking solar with bifacial panels generates 100x more energy per acre than corn ethanol



1.5%

- Using just 1.5% of current pasture and rangeland in US could produce enough energy to run half of our economy by 2050, most of which could continue to provide forage

Frequently Asked Questions-Health & Safety



- Safe for people, livestock and wildlife
- Panels used do not leach any chemicals
- Do not create heat zones, radiation, or cause storms
- Do not cause stray voltage



Frequently Asked Questions-Property Values

We have projects located in both rural and more urban areas with nearby neighbors with no reports of decreased property values on transactions post construction.



Research across the country is mixed

- Projects smaller than 20MW have a more positive impact on nearby property values than projects larger than 20MW
- Chisago County, MN Assessor, in 2018 report to County Board on sales near both large and small solar projects: "...no adverse impact on surrounding property values."

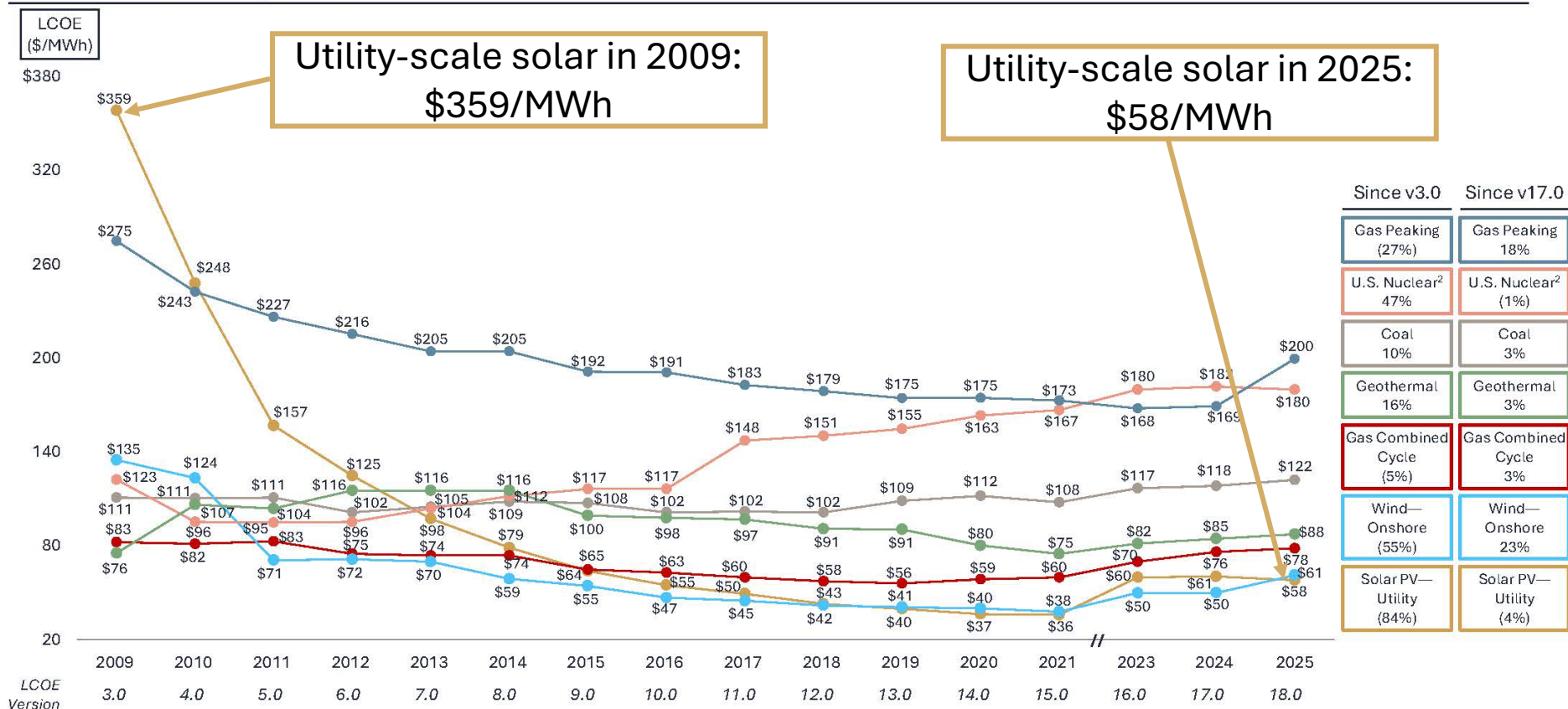
Frequently Asked Questions-Project Costs

- Utility Solar is the lowest *unsubsidized* cost of new energy on the grid
- 75% of new energy added to US grid in 2025 so far is solar

Levelized Cost of Energy Comparison—Historical LCOE Comparison

Lazard’s LCOE analysis indicates significant historical cost declines for utility-scale renewable energy generation technologies, which has begun to level out and even slightly increase in recent years

Selected Historical Average LCOE Values¹



Since v3.0	Since v17.0
Gas Peaking (27%)	Gas Peaking 18%
U.S. Nuclear ² 47%	U.S. Nuclear ² (1%)
Coal 10%	Coal 3%
Geothermal 16%	Geothermal 3%
Gas Combined Cycle (5%)	Gas Combined Cycle 3%
Wind—Onshore (55%)	Wind—Onshore 23%
Solar PV—Utility (84%)	Solar PV—Utility (4%)

Frequently Asked Questions-Removal

- Lease requires Project Owner to remove within 1 year of the project no longer producing power
- Decommissioning Plan - all components to be removed from site
- Project owner responsible for decommissioning
 - Neither landowner nor permitting authorities responsible for removal
- OneEnergy works with reputable recyclers to recycle panels and other components:
 - The Retrofit Company and Ontility (R2v3-certified electronics recycler)
 - ~98% of panel material can be recovered as glass and aluminum
 - Steel racking, copper wire, transformers retain significant salvage value throughout life of system



Links, Contact Information, Q&A

Nolan Stumpf & Eric Udelhofen
Project Development / Management

nolan.stumpf@oneenergyrenewables.com
eric@oneenergyrenewables.com

Links & Additional Information:

oneenergyrenewables.com/land-stewardship

oneenergyrenewables.com/our-approach

oneenergyrenewables.com/team

