

**CITY OF GLENDALE**  
**5909 North Milwaukee River Parkway**  
**Glendale, Wisconsin 53209**

This meeting is in person, but will be broadcast over Zoom to  
accommodate residents with COVID concerns.

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Meeting ID: 975 9968 6909

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AGENDA—COMMON COUNCIL MEETING

June 12, 2023

6:15 p.m.

1. Roll Call and Pledge of Allegiance.
2. Public Comment. Glendale residents, business owners, and property owners are invited to speak to the Council on items that are not on tonight's agenda but are within the City's ability to regulate or control.
3. Consent Agenda:
  - a) Adoption of Minutes: Meetings held on May 22, 2023 and May 30, 2023
  - b) Approval: Accounts Payable
  - c) Approval: Payment 3 and FINAL to Mid-City Corporation for work completed on the 2021 Hampton Avenue Off Ramp – Hydrant & Sanitary Manhole Relocation
  - d) Approval: Payment 2 and FINAL to Vinton Construction Company for work completed on the 2022 Good Hope Road Watermain Replacement Project
  - e) Approval: Payment 5 and FINAL to Visu Sewer, Inc. for work completed on the 2022 Glendale Sewer Lining & Manhole Rehabilitation Project
  - f) Approval: Compliance Maintenance Annual Report and Glendale Resolution authorizing the filing of the Compliance Maintenance Annual Report with the Wisconsin Department of Natural Resources
4. New Business: (The public may speak to the Council prior to the beginning of deliberations on these items, provided they have notified their respective Alderperson or the Mayor in advance of this meeting).
  - a) Review and Possible Action: Proclamation Recognizing Juneteenth
  - b) Review and Possible Action: Proclamation Recognizing June as Pride Month in the City of Glendale
  - c) Review: Handout on Small Cell Wireless Facilities
  - d) Review and Possible Action: Scheduling a Public Hearing for a revised General Development Plan for AH+S Reality, LLC/Olivia Inc. (doing business as Casa de Corazón) for a proposed daycare and preschool, at 4600 N Port Washington Road, in the Planned Unit Development (PD) zoning classification, Planned Mixed Use land use classification, and Tax Key Number 234-8003-000.
  - e) Review and Possible Action: Scheduling a Public Hearing for an Ordinance amending and re-naming Title 13 Article K "Accessory Uses and Structures; Fences and Hedges; Portable Storage Structures and Donation Drop-Off Boxes," and amending Section 13.1.142, "Fences and Hedges" of Title 13, "Zoning," and amending Title 8 "Human Health Hazard / Public Nuisance," Section 8.1.9(d)(13) of the Code of General Ordinances of the City of Glendale
  - f) Review and Possible Action: Amendment to an agreement for action signs regarding Direct Outdoor, LLC.

Upon reasonable notice, efforts will be made to accommodate the needs of  
persons with disabilities.

- g) Review and Possible Action: Development Agreement for a minor modification to a Planned Development District for John Bielinski/Glenn W. Fieber, 4629 N. Port Washington Road, in the Planned Development (PD) zoning district, the Planned Commercial Service District, Tax Key Number 196-9000-002.
  - h) Review and Possible Action: Resolution - Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$7,900,000 General Obligation Refunding Bonds, Series 2023B
5. Commission, Committee, Board and Staff Reports: (This is an Opportunity for Council Members to Report on their Respective Committees, Commissions, Boards of which they serve as a Member and for Staff and Administrator updates)
  6. Closed Session: The Common Council will convene in Closed Session per Wis. Stat. § 19.85(1)(c) to consider the employment, promotion, compensation, wage ranges or performance evaluation data of public employees over which the Council has jurisdiction or exercises responsibility (Performance Evaluation of Administrative Positions).
  7. Reconvene to Open Session and Regular Order of Business.
  8. Possible Action on Closed Session Items.
  9. Adjournment.

3A-3F  
6/12/2023

# CONSENT AGENDA

- a) [Adoption of Minutes: Meetings held on May 22, 2023 and May 30, 2023](#)
- b) [Approval: Accounts Payable](#)
- c) [Approval: Payment 3 and FINAL to Mid-City Corporation for work completed on the 2021 Hampton Avenue Off-Ramp – Hydrant & Sanitary Manhole Relocation](#)
- d) [Approval: Payment 2 and FINAL to Vinton Construction Company for work completed on the 2022 Good Hope Road Watermain Replacement Project](#)
- e) [Approval: Payment 5 and FINAL to Visu Sewer, Inc. for work completed on the 2022 Glendale Sewer Lining & Manhole Rehabilitation Project](#)
- f) [Approval: Compliance Maintenance Annual Report and Glendale Resolution authorizing the filing of the Compliance Maintenance Annual Report with the Wisconsin Department of Natural Resources](#)

**SUBJECT:** A Proclamation Declaring June 19, 2023, as Juneteenth Day in the City of Glendale.

**FROM:** Karl Warwick, City Administrator

**MEETING DATE:** June 12, 2023

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**FISCAL SUMMARY:**

Budget Summary:	N/A
Budgeted Expenditure:	N/A
Budgeted Revenue:	N/A

**STATUTORY REFERENCE:**

Wisconsin Statutes:	N/A
Municipal Code:	N/A

**BACKGROUND/ANALYSIS:**

The attached proclamation calls upon the people of the City of Glendale to observe June 19, 2023, as Juneteenth Day.

**RECOMMENDATION:**

Approve the proclamation.

**ACTION REQUESTED:**

Motion to approve the proclamation designating June 19, 2023, as “Juneteenth Day” in the City of Glendale.

**ATTACHMENTS:**

1. [Proclamation.](#)

**SUBJECT:** A Proclamation Declaring the Month of June 2023 as LGBTQ+ Pride Month in the City of Glendale.

**FROM:** Karl Warwick, City Administrator

**MEETING DATE:** June 12, 2023

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**FISCAL SUMMARY:**

Budget Summary:	N/A
Budgeted Expenditure:	N/A
Budgeted Revenue:	N/A

**STATUTORY REFERENCE:**

Wisconsin Statutes:	N/A
Municipal Code:	N/A

**BACKGROUND/ANALYSIS:**

The attached proclamation is to acknowledge and celebrate the contributions of members of the LGBTQ+ community and this resolution calls upon the people of the City of Glendale to observe June as Pride Month and actively promote a welcoming and inclusive community where all people can be their full, authentic selves.

**RECOMMENDATION:**

Approve the proclamation.

**ACTION REQUESTED:**

Motion to approve the proclamation designating the month of June as “LGBTQ+ Pride Month” in the City of Glendale.

**ATTACHMENTS:**

1. [Proclamation.](#)



5909 North Milwaukee River Parkway  
Glendale, WI 53209

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**SUBJECT:** Small Wireless Facilities  
**FROM:** Karl Warwick, City Administrator  
**MEETING DATE:** June 12, 2023

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**FISCAL SUMMARY:**

Budget Summary:	N/A
Budgeted Expenditure:	N/A
Budgeted Revenue:	N/A

**STATUTORY REFERENCE:**

Wisconsin Statutes:	N/A
Municipal Code:	N/A

**BACKGROUND/ANALYSIS:**

Mayor Kennedy asked staff to prepare information on Federal Laws impacting the installation of small wireless facilities, the location of existing facilities in the City and the location of the proposed small wireless facilities in the City. The enclosed summary includes this information.

**RECOMMENDATION:**

Review and discuss information on small wireless facilities.

**ACTION REQUESTED:**

Review and discuss information on small wireless facilities.

**ATTACHMENTS:**

1. [Handout](#)



**SUBJECT:** PD Rezoning and General Development Plan Review and Possible Action to consider the of scheduling a Public Hearing regarding the approval of a revised general development plan for AH+S Realty, LLC/Olivia Inc. (doing business as Casa de Corazón) for a proposed daycare and preschool, at 4600 N Port Washington Road, in the Planned Unit Development (PD) zoning classification, Planned Mixed Use land use classification, and Tax Key Number 234-8003-000.

**FROM:** John S. Fellows, Community Development Director

**Meeting:** Common Council

**MEETING DATE:** June 12, 2023

**FISCAL SUMMARY:**

Budget Summary:	N/A
Budgeted Expenditure:	N/A
Budgeted Revenue:	N/A

**STATUTORY REFERENCE:**

Wisconsin Statutes:	N/A
Municipal Code:	Title 13 – Zoning Code

**BACKGROUND/ANALYSIS:**

AH&S Realty, LLC (“Owner”) is or will soon be under contract to sell the Property to Olivia Inc., a Wisconsin closely held corporation (doing business as Casa de Corazón). Accordingly, the intended user is Olivia Inc. (doing business as Casa de Corazón) (“User”).

**Process:**

The process for the Planned Development District includes three steps.

- Step one: Map amendment and general development plan approval.
- Step two: Approval of a specific development plan.
- Step three: Approval of a development agreement with recording.

**Steps are summarized as:**

1. Rezoning and General Development Plan Steps:
  - Consideration by City Council - Possible referral to Planning Commission
  - Consideration by Plan Commission – Possible recommendation to move forward to schedule a public hearing.
  - Plan Commission Public Hearing
  - Plan Commission Recommendation to Council
  - Consideration by Council of the Plan Commission recommendation and

consideration to move forward and schedule public hearing.

- City Council Public Hearing
- City Council Action

2. Specific Development Plan Approval

- Plan Commission Review
- City Council Review

3. Development Agreement

- City Council Review
- Recording

**Specific Development Plan Summary:**

Operational Information

Casa de Corazón intends to operate the property as a daycare and preschool that serves 188 children per day. It will be a Spanish immersion center (the “Center”) operating under the Casa de Corazón franchise. The Center will have 14 classrooms ranging in age from 6 weeks until children begin traditional five-year-old kindergarten. It will employ three center directors, two administrative assistants, a facilities manager, a kitchen manager, three cooks, 28 teachers, seven substitute staff, and other officers and employees of the User for a total of 50 full-time positions created. These positions will predominantly be filled by native Spanish-speaking women, many of whom, historically, are single mothers.

The Casa de Corazón prides itself on being socially responsible and environmentally friendly, this site is to be solar-powered, and manage its runoff water through a project with the MMSD in the parking lot. The User will also create more green space onsite as the User intends to construct a large grass and mulch playground with multiple age-appropriate structures.

Casa de Corazón will also create a garden on-site to incorporate food production into the Center’s curriculum. Additionally, the User will convert the old guardhouse onsite into a chicken coop where the User will raise pasture-raised organic chickens for egg production to feed the children on site as part of our commitment to local and ethical practices. Lastly, the User intends to build a small vehicle garage in the northeast corner to house the Center’s buses and vans when the vehicles are not in use.

Finally, Casa de Corazón plans to house its corporate office in a small section of the existing building on the property.

Potential Operational Options:

As noted above the current owners AH&S reality are planning to sell the property to Olivia Inc./Casa de Corazón. If for some reason the sale were not to proceed, the current owner would like to have the PD District reflect potential other uses such as the following:



- Professional services and administrative offices.
- General corporate headquarters offices.
- Medical and dental offices and centers.
- Research establishments.
- Sales offices.
- Financial, insurance and real estate offices.
- Business and office equipment, supplies and services.
- Studios for photography, painting, music, sculpture, dance and other recognized fine arts; and
- Events and/or community space.
- Business and office equipment, supplies and services.
- Studios for photography, painting, music, sculpture, dance and other recognized fine arts.
- Arts education.
- Events and/or community space.
- Early education/child-care.
- Adult education.
- General retail sales.
- Limited agricultural (as described above in section named “Proposed Use by User”);
  - School-age before and after-school wraparound care; and
  - School-age summer camp.

Main Building:

The main building is an existing colonial revival building that was constructed prior to the founding of the City of Glendale. The applicants do not currently propose any modification of the structure, with the exception of adding solar panels to the southeast flat roof area. Photo images of the existing conditions have been submitted to represent the intent of retaining the existing architectural design and elements. Architectural drawings of the solar panels in relationship to the building have been requested for the specific development plan process.

Accessory Building / Structures:

They plan for an outbuilding to support the gardens and other outdoor activities which would be located in the Northeast portion of the property. Specific architectural plans will be provided at the specific development phase, the intent is to complement the existing architecture of the site.

In addition, they are planning for a wind turbine area in the Southeast area that will provide energy obtained from wind to service the property. The wind turbines they are proposing are manufactured by flower turbines which have a sculptural quality and often placed in public spaces etc. They should not be confused as being like wind turbines that are used by electric utilities companies. (See attached info).

The applicant is planning solar panels for the southeast portion of the roof, which is flat.

Site Plan:

The applicant has submitted a general site plan. The general plan is to remove the south access drive along the south side of the building and remove the southern portion of parking in the rear of the property for an outdoor play area and gardens. The plan further calls for expansion and reconstruction of the parking area in the north portion of the rear property. As noted above a wind turbine area is planned for the southeast portion of the property. The applicant intends to use the existing guard house as a chicken coop.

Landscaping:

The applicant has not submitted a landscaping plan for the property. The property does have significant mature vegetation in the front portion of the property and the applicant has indicated an interest in installing a rain garden with funding assistance from the Milwaukee Metropolitan Sewerage District (MMSD).

The applicant has indicated a full landscaping plan will be provided with the specific development plan. The landscaping elements should include:

- Landscaping buffers surrounding the perimeter of the parking area in the northeast corner of the property.
- Interior landscaping for the parking lot.
- Location and size of the proposed rain garden.
- Landscaping within and around the proposed playground and garden space including any fence designs or locations.
- Landscaping around and near the proposed outbuilding.
- Any modification, removal, additions, or replacement of plantings in the front portion of the property.

Lighting

The applicant has not indicated any changes, additions, or removal of outdoor lighting on the property. If such site features are proposed a lighting plan with specifications and a photometric plan will need to be provided with the specific development plan application.

**PLANNING AND ARCHITECTURAL REVIEW COMMISSION RECOMMENDATION:**

- The PARC has recommended approval of the general development plan condition on addressing staff comments.

**STAFF COMMENTS:**

Planning Comments:

1. The general development plan as submitted has limited information on a number of areas that are typically submitted for new construction, given that this property is already zoned PD and that the structures exist, staff recommends that the plan commission and council approve the general development plan subject to detailed

plans being submitted with the specific development plan for, architecture, solar panels, wind turbines, accessory structure, fencing, chicken coop conversion, dumpster location and corral, landscaping, and lighting.

Public Works:

1. There is a private storm sewer located within this parcel. Owner to ensure all catch basins are inspected and repaired as necessary.
2. Storm sewer appears to be located in the area that is designated "Outdoor Playground, Gardens, Greenspace". Must account for the potential loss of inlets.
3. Subsequent comments may be forthcoming, in regard to plan set revisions.

Engineering:

1. Stormwater Comments:
  - a. Based on the preliminary concept map, it appears there may be added impervious surface. If there will be over 5,000 SF of impervious surface added, stormwater management will be required. Please see the attached Criteria and Review Checklist for applicability.
  - b. Any stormwater management facilities installed on the site to meet requirements must be accompanied by a maintenance agreement. A draft agreement is available upon request.
2. Utility Comments:
  - a. There is a private storm sewer located within this parcel. Owner to ensure all catch basins are inspected and repaired as necessary.
  - b. Storm sewer appears to be located in the area that is designated "Outdoor Playground, Gardens, Greenspace". Must account for the potential loss of inlets c. Utility modification plans must be submitted.

Police:

1. Subsequent comments may be forthcoming.

Fire:

1. Subsequent comments may be forthcoming.

Inspections:

1. Subsequent comments may be forthcoming.

**RECOMMENDATION:**

Staff recommend the Common Council direct staff to schedule a mandatory public hearing at the earliest convenience.

**ACTION REQUESTED:**

Motion - To direct staff to schedule a public hearing at the earliest convenience.

**ATTACHMENTS:**

Attachments: 4600 N Port Washington Road Rezone

**SUBJECT:** Review and possible action to schedule a public hearing for an ordinance amending and re-naming Title 13 Article K “Accessory Uses and Structures; Fences and Hedges; Portable Storage Structures and Donation Drop-Off Boxes,” and amending Section 13.1.142, “Fences and Hedges” of Title 13, “Zoning,” and amending Title 8 “Human Health Hazard / Public Nuisance,” Section 8.1.9(d)(13) of the Code of General Ordinances of the City of Glendale.

**FROM:** John S. Fellows, Community Development Director  
Ken A. Smith, Planner

**MEETING:** Common Council

**MEETING DATE:** June 6, 2023

**FISCAL SUMMARY:**

Budget Summary:	N/A
Budgeted Expenditure:	N/A
Budgeted Revenue:	N/A

**STATUTORY REFERENCE:**

Wisconsin Statutes:	N/A
Municipal Code:	§§ 8.1.9(d)(13); Title 13, Article K; 13.1.142

**BACKGROUND/ANALYSIS:**

City Staff have been reviewing various ordinances and processes. Title 13, Article K relates to fences, walls, hedges, and windscreens. These structures reflect the community aesthetic and have the potential to affect the ambience and desirability of the community positively or negatively, and therefore the property values of the City of Glendale. City staff have worked to reorganize the Ordinance to make it more user friendly and readable for most citizens, developers, and other interested parties.

The proposed text amendments cover several items which include:

- Removal of the requirement for “waivers” to be submitted from neighbors.
- Clarification regarding height restrictions in certain subdivisions and incorporating such requirements into the Ordinance, thus eliminating the need for reference to documents that are difficult to obtain.
- Specifying that hedges and windbreaks do not require a permit.
- Clarifying requirements for commercial and industrial vs. single-family residential districts.
- Providing a maintenance requirement within Title 8 of the Municipal Code.

On April 11, 2023 the Plan Commission moved to schedule an optional public hearing prior to issuing a recommendation to the Common Council. The Commission further asked staff to revise

the Draft Ordinance to strike the first preambular clause and add a proof of notice requirement akin to the current Ordinance permitting the keeping of chickens. Staff have revised the draft accordingly.

On June 6, 2023, the Planning and Architectural Review Commission held a public hearing and recommended the council approve the ordinance.

**RECOMMENDATION:**

Staff recommends the Plan Commission recommend approval of the Text Amendment to the Common Council.

**ACTION REQUESTED:**

Motion to recommend approval of the text amendment to the Common Council as drafted.

**ATTACHMENT:**

[Attachment: Draft Ordinance](#)

[Attachment: Existing Ordinance](#)

**SUBJECT:** Approval an Agreement for Motion Sign

**FROM:** John S. Fellows, Community Development Director

**MEETING DATE:** June 12, 2023

**FISCAL SUMMARY:**

Budget Summary:	N/A
Budgeted Expenditure:	N/A
Budgeted Revenue:	N/A

**STATUTORY REFERENCE:**

Wisconsin Statutes:	N/A
Municipal Code:	N/A

**BACKGROUND/ANALYSIS:**

In, 2019, the City of Glendale approved an agreement with Direct Outdoor, LLC for a motion sign within the City. The agreement permitted this motion sign for a one-time \$300,000 payment to the City. Section 11 of the 2019 agreement states that,

*“As additional consideration to enter into this Agreement, the City agrees to grant One the exclusive right to build a second digital signage location under identical terms of this Agreement, if one presents a technically feasible location that meets the City Code requirements for digital displays”.*

Please find attached an agreement to authorize the second motion signage, consistent with the 2019 Motion Sign Agreement with Direct Outdoor, LLC. Direct agrees to make a single one-time payment as a consideration for the city amending the development agreement in the amount of \$300,000.00 due on or before August 1, 2023.

**RECOMMENDATION:**

Recommend approval of the agreement as presented.

**ACTION REQUESTED:**

Motion to approve the Agreement for Motion Signage with Direct Outdoor, LLC, as presented.

**ATTACHMENTS:**

1. [Agreement Motion Signage.](#)

**SUBJECT:** Discussion, consideration, and determination of a major or minor modification to a Planned Development District for John Bielinski/Glenn W. Fieber, 4629 N. Port Washington Road, in the Planned Development (PD) zoning district, the Planned Commercial Service District, Tax Key Number 196-9000-002.

**FROM:** John Fellows, AICP; Director of Community Development  
Ken Smith, MPA, M.S.; Planner

**MEETING:** Planning and Architectural Review Commission

**MEETING DATE:** June 6, 2023

**FISCAL SUMMARY:**

Budget Summary:	N/A
Budgeted Expenditure:	N/A
Budgeted Revenue:	N/A

**STATUTORY REFERENCE:**

Wisconsin Statutes:	N/A
Municipal Code:	§ <a href="#">Title 15, Chapter 6</a>

**BACKGROUND:**

In the early 2000's the City of Glendale Community Development Authority worked to redevelop this area of Port Washington Road. Through this redevelopment 4629 N Port Washington Road was approved for a mixed-use building which contains Solly's Grill, a business which began in 1936 and received a James Beard Award in 2022. The entire area was developed within the Planned Development District based upon approved plans from the Community Development Authority.

**REQUEST:**

The applicant is requesting approval to modify the existing Planned Development District to add an additional structure on the site and a digital billboard on the northwestern portion of the property.

**AMENDMENTS TO A PLANNED DEVELOPMENT DISTRICT:**

Minor Approvals only require the approval of the Planning and Architectural Review Commission. Major Amendments require going through the general development plan, public hearings, specific development plan meetings, and amendment to the development agreement.

The major amendment process would follow the following steps:

- Determination of Plan Commission as to Major or Minor

General Development Plan- Revisions

- Initial appearance before City Council
- Planning Commission Public Hearing
- Planning Commission recommendation
- City Council recommendation for a public hearing
- City Council Public Hearing
- City Council Action

Specific Development Plan Approval

- Planning Commission review and Action
- City Council Review and Action

#### Development Agreement

- Review and action regarding a development agreement by City Council
- Recording of Development Agreement
- Once the development agreement is approved permits may be issued.

### **DIGITAL BILLBOARDS**

The City of Glendale Ordinance [23-10](#), which amended Title 15, [Chapter 6](#), allows for the construction of digital billboards within Planned Development District within specifically defined geographic locations, when specifically approved by Common Council through the planned development process and where a development agreement has been approved by Common Council and recorded with the Milwaukee County Register of Deeds.

### **REQUESTED CHANGES:**

The applicant is requesting the following modifications:

Structure:

- The amendment to the development agreement for the Planned Development District for addition of a sign structure in the northwest portion of the property.

Sign:

- The amendment to the development agreement for the Planned Development District to add a digital billboard on a structure in the northwest portion of the property.

### **REVIEW:**

Staff has reviewed the existing ordinances and procedures and amendment of the Planning Development District and Development agreement is allowed at the discretion of Council.

### **RECOMMENDATION:**

Staff recommends the Plan Commission determine the application as submitted is a minor amendment as the request does not add additional uses to the premises, add additional traffic, and does not significantly alter the site for the existing use.

### **ACTION REQUESTED:**

Motion – Determination that the application as submitted is a minor amendment as the request does not add additional uses of the premises, add additional traffic, and does not significantly alter the site for the existing use.

Motion to recommend to the Common Council the amendment of a development agreement allowing for the additional site and structure modifications, subject to the development agreement stating that all applicable permits and approvals from local, state, and federal agencies are required.

### **ATTACHMENTS:**

[Attachment 4629 N Port Washington Road – PD Amendment](#)



**MEMORANDUM**

DATE: June 1, 2023

TO: Mayor Bryan Kennedy and members of the Common Council

Cc: Karl Warwick

FROM: Brad Viegut and John Mehan, Baird

SUBJECT: Refunding (refinancing) opportunity

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Glendale issued a State Trust Fund Loan ("STF Loan") in December 2022 to fund capital projects. The STF Loan is callable (eligible to be prepaid) without penalty annually January 1 through August 31. The interest rate on the STF Loan is 5.75%. The estimated current interest rates on a city issued General Obligation Refunding Bond is 3.95%. Glendale could issue General Obligation Refunding Bonds (the "Bonds") to refund the STF Loan for estimated present value savings of \$519,273.

In addition, the city has a sharp increase in its levy supported debt service (principal and interest) payment scheduled for 2028. The Bonds would shift the 2028 scheduled levy supported principal payment of the STF Loan to 2033-2036 thereby reducing the scheduled 2028 debt service payment by approximately \$552,020.

The Bonds do not provide new project funding. The Bonds replace the STF Loan with a lower cost alternative generating debt service savings to the city.

The attached presentation detailing the refunding opportunity along with a resolution authorizing the issuance and establishing parameters for the sale will be an agenda item at the Council's June 12 meeting.

With affirmative Council action on June 12, it is anticipated the Bonds will be awarded in late June and the STF Loan called and paid in full in late July.

A Baird representative will attend the June 12 Council meeting to present this material and answer questions.



City of Glendale  
Common Council – Refunding Opportunity

June 12, 2023

Bradley D. Viegut, Managing Director

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777 East Wisconsin Avenue  
Milwaukee, WI 53202  
Phone 414.765.3827



## TENTATIVE TIMELINE

- Common Council considers Refunding Opportunity and adopts Parameters Resolution..... June 12, 2023  
*Establish parameters for the sale of General Obligation Refunding Bonds, Series 2023B (the "Bonds"). Authority for final sign-off on the sale, within designated parameters, is delegated to the Mayor or City Administrator (each an "Authorized Officer").*
  - Baird and City staff prepare necessary information for the issuance of the Bonds:
    - ✓ Official Statement
    - ✓ Credit Rating (Moody's)
    - ✓ Marketing
- An Authorized Officer signs Approving Certificate for the Bonds (finalizes terms and interest rates)..... Week of June 26, 2023
- State Trust Fund Loan Call Notice distributed ..... June 28, 2023
- Bond Settlement (funds available)..... July 25, 2023
- Payoff State Trust Fund Loan..... July 28, 2023

## SUMMARY OF BONDS

	Summary of Current Estimates	Summary of Key Parameters
Issue:	General Obligation Refunding Bonds, Series 2023B	
Approximate Size:	\$7,490,000	Not to Exceed \$7,900,000
Purpose:	Current Refund State Trust Fund Loan, Dated 12/29/2022	
Structure:	Annual principal payments April 1, 2024-2035	Annual principal payments April 1, 2024-2035 *Each maturity can increase or decrease up to \$400,000
First Interest:	Semi-annually April 1 and October 1, commencing April 1, 2024	
Callable:	Tentatively April 1, 2030	TBD (Delegate to Approving Certificate)
Estimated Interest Rate:	3.95%	Not to Exceed 5.00%
Estimated PV Savings <sup>(1)</sup> :	\$519,273 (or 6.906% of Refunded Par)	At least 2.00% of Refunded Par

<sup>(1)</sup> Present value calculated using the All Inclusive Cost (AIC) as the discount rate.



## HYPOTHETICAL REFUNDING OPPORTUNITY

Calendar Year	BEFORE REFINANCING				AFTER REFINANCING			POTENTIAL DEBT SERVICE SAVINGS (LOSS)	POTENTIAL DEBT SERVICE SAVINGS (UTILITY)	EXISTING LEVY SUPPORTED D/S <sup>(2)</sup>	POTENTIAL DEBT SERVICE SAVINGS (LEVY)	NEW LEVY SUPPORTED D/S <sup>(3)</sup>	Calendar Year
	PRINCIPAL (3/15)	RATE	INTEREST (3/15)	TOTAL	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1)	TOTAL						
	<b>\$7,518,880</b> State Trust Fund Loan Dated December 29, 2022				<b>\$7,490,000</b> G.O. Refunding Bonds (CR) Dated July 25, 2023								
						TIC=							
						3.95%							
2023								\$0	\$0	\$2,939,916	\$0	\$2,939,916	2023
2024	\$582,543	5.750%	\$523,541	\$1,106,084	\$625,000	\$423,392	\$1,048,392	\$57,692	\$25,510	\$3,709,341	\$32,182	\$3,677,159	2024
2025	\$707,245	5.750%	\$398,839	\$1,106,084	\$730,000	\$321,500	\$1,051,500	\$54,584	\$23,814	\$3,421,626	\$30,770	\$3,390,856	2025
2026	\$747,911	5.750%	\$358,173	\$1,106,084	\$770,000	\$284,000	\$1,054,000	\$52,084	\$22,689	\$3,230,654	\$29,395	\$3,201,259	2026
2027	\$790,916	5.750%	\$315,168	\$1,106,084	\$805,000	\$244,625	\$1,049,625	\$56,459	\$27,189	\$2,826,137	\$29,270	\$2,796,867	2027
2028	\$835,655	5.750%	\$270,429	\$1,106,084	\$315,000	\$216,625	\$531,625	\$574,459	\$22,439	\$6,833,343	\$552,020	\$6,281,323	2028
2029	\$884,444	5.750%	\$221,640	\$1,106,084	\$865,000	\$187,125	\$1,052,125	\$53,959	\$23,564	\$2,027,611	\$30,395	\$1,997,216	2029
2030	\$935,300	5.750%	\$170,785	\$1,106,084	\$910,000	\$142,750	\$1,052,750	\$53,334	\$25,439	\$1,490,893	\$27,895	\$1,462,999	2030
2031	\$989,079	5.750%	\$117,005	\$1,106,084	\$955,000	\$96,125	\$1,051,125	\$54,959	\$23,189	\$1,297,330	\$31,770	\$1,265,560	2031
2032	\$1,045,787	5.750%	\$60,297	\$1,106,084	\$1,000,000	\$47,250	\$1,047,250	\$58,834	\$26,814	\$858,951	\$32,020	\$826,931	2032
2033					\$165,000	\$18,125	\$183,125	(\$183,125)		\$171,063	(\$183,125)	\$354,188	2033
2034					\$170,000	\$10,600	\$180,600	(\$180,600)		\$171,810	(\$180,600)	\$352,410	2034
2035					\$180,000	\$3,600	\$183,600	(\$183,600)		\$170,167	(\$183,600)	\$353,767	2035
2036										\$171,098		\$171,098	2036
2037										\$173,151		\$173,151	2037
2038										\$174,931		\$174,931	2038
2039										\$176,437		\$176,437	2039
2040										\$248,775		\$248,775	2040
2041										\$248,172		\$248,172	2041
2042										\$249,925		\$249,925	2042
2043										\$248,556		\$248,556	2043
	\$7,518,880		\$2,435,877	\$9,954,757	\$7,490,000	\$1,995,717	\$9,485,717	\$469,040	\$220,650	\$30,839,885	\$248,390	\$30,591,495	

Maturities callable 1/1-8/31 each year.

Partially supported by the water utility

Partially supported by the water utility

CALLABLE MATURITIES

(1) This illustration represents a mathematical calculation of potential interest cost savings (cost), assuming hypothetical rates based on current rates for municipal bonds as of 4/24/2023 +50 bps. Actual rates may vary. If actual rates are higher than those assumed, the interest cost savings would be lower. This illustration provides information and is not intended to be a recommendation, proposal or suggestion for a refinancing or otherwise to be considered as advice.

(2) Present value calculated using the All Inclusive Cost (AIC) of 4.11% as the discount rate.

(3) Includes the City of Glendale portion of the 2023 North Shore Fire Department Bonds.

ROUNDING AMOUNT.....	\$1,382	\$4,092	(\$2,710)
POTENTIAL GROSS SAVINGS.....	\$470,422	\$224,742	\$245,680
POTENTIAL PRESENT VALUE SAVINGS \$.....	\$519,273	\$198,424	\$320,849
POTENTIAL PRESENT VALUE SAVINGS %.....	6.906%	7.011%	6.843%

Interest Rate Sensitivity		
Change in Rates	Est. PV % Savings	Est. PV \$ Savings
-0.30%	8.348%	\$627,641
-0.20%	7.863%	\$591,201
-0.10%	7.384%	\$555,180
+0.10%	6.431%	\$483,575
+0.20%	5.960%	\$448,091
+0.30%	5.493%	\$412,981