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EXHIBIT A
RESOLUTION 2026-11

(Adopted at an Open Meeting held November 12, 2026)

WHEREAS the Town of St. Joseph, St. Croix County, Wisconsin ("**Town**"), is presently in need of funds aggregating Seven hundred and eighty thousand ($ 780,000.00) for public purpose(s) of:**(1)**

Financing a fire truck and equipment.

; and

WHEREAS, the Town Board deems it necessary and in the best interests of the Town that, pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, the sum of Seven hundred and eighty thousand Dollars ($ 780,000.00) be borrowed for such purpose(s) upon the terms and conditions hereinafter set forth:

NOW, THEREFORE, BE IT RESOLVED, that for the purpose(s) hereinabove set forth the Town, by its Chairperson, and Clerk, pursuant to Section 67.12(12), Wisconsin Statutes, borrow from First State Bank and Trust ("**Lender**"), the sum of $ 780,000 and, to evidence such indebtedness, said Chairperson and Clerk shall make, execute and deliver to the Lender for and on behalf of the Town the promissory note of the Town to be dated November 23, 2026 , in said principal amount with interest at the rate of Four and nineteen-hundredths percent percent (4.19 %)("**stated interest rate**") and payable as follows:

[Check (a), (b), (c) or (d); only one shall apply.]

(a) ☐ **Single** Payment. In one payment on _____, **PLUS** interest payable as set forth below.

(b) ☐ **Installments of Principal and Interest.(2)** In _____ equal payments of $_____ due on _____, and on ☐ the same day(s) of each _____ month thereafter ☐ every 14th day thereafter ☐ every 14th day thereafter, **PLUS** a final payment of the unpaid balance and accrued interest due on _____. All payments include principal and interest.

(c) ☐ **Installments of Principal.** In _____ equal payments of principal of $_____ due on _____, and on ☐ the same day(s) of each _____ month thereafter ☐ every 7th day thereafter ☐ every 14th day thereafter, **PLUS** a final payment of the unpaid principal due on _____, **PLUS** interest payable as set forth below.

(d) ☒ **Other.** See Attachment A

Interest is payable on May 1, 2027 , and on ☒ the same day of each sixth month thereafter, ☐ every 7th day thereafter, ☐ every 14th day thereafter, and at maturity, or, if box (b) is checked, at the times so indicated. Interest shall accrue before maturity (whether by acceleration or lapse of time) at the stated interest rate identified above on the unpaid principal balance, calculated by applying a daily interest rate for the actual number of days interest is owing, up to 365 days in a full year or 366 days in a full leap year. ☒ The daily interest rate will be calculated on the basis of a 360 day year, which means that it is calculated by dividing the applicable stated interest rate, above, by 360. Calculating the daily interest rate using a 360 day year means the actual annual interest rate in a 365 day year and in a 366 day leap year is higher than the stated interest rate, above. ☐ The daily interest rate will be calculated on the basis of a 365 day year, which means that it is calculated by dividing the applicable stated interest rate, above, by 365. Calculating the daily interest rate using a 365 day year means the actual annual interest rate in a 366 day leap year is higher than the stated interest rate, above. **(2)**

Said interest to be payable on the dates set forth above on the outstanding principal balance, with ☐ no prepayment privileges ☒ prepayment privileges on any ~~principal or interest payment~~ date on or after November 23, 2026 . A copy of the promissory note shall be attached to this resolution.

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(1) Here describe each purpose in detail. If the purpose is meeting general and current municipal expenses or refinancing obligation of the Town, so specify.

(2) Section 67.12(12), Wisconsin Statutes, does not place any restrictions on the basis of interest rate calculations.

BE IT FURTHER RESOLVED, that for the purpose of paying principal and interest on the promissory note as the same becomes due, the full faith, credit and resources of the Town are irrevocably pledged, and that there be, and there hereby is, levied on all the taxable property of the Town, a direct annual irrepealable tax sufficient in amount to pay the principal and interest on said note as the same becomes due and payable, said tax to be in the following minimum amounts: **(3)**

Amount of Tax (principal and interest)	To Meet Note Payments Due On	Year of Levy (must be in year(s) prior to due date)
$ 96,684.77	May 1, 2027 and November 1, 2027	For the year 2026 .
$ 96,916.60	May 1, 2028 and November 1, 2028	For the year 2027 .
$ 97,109.30	May 1, 2029 and November 1, 2029	For the year 2028 .
$ 97,176.30	May 1, 2030 and November 1, 2030	For the year 2029 .
$ 96,117.60	May 1, 2031 and November 1, 2031	For the year 2030 .
$ 96,975.10	May 1, 2032 and November 1, 2032	For the year 2031 .
$ 96,665.00	May 1, 2033 and November 1, 2033	For the year 2032 .
$ 97,229.20	May 1, 2034 and November 1, 2034	For the year 2033 .
$ 96,625.80	May 1, 2035 and November 1, 2035	For the year 2034 .
$ 96,896.70	May 1, 2036 and November 1, 2036	For the year 2035 .

If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said note when due, the requisite amount shall be paid from other funds of the Town then available, which sums shall be replaced upon the collection of the taxes herein levied.

In the event that the Town exercises its prepayment privilege, if any, then no such direct annual tax shall be included on the tax rolls for the prepayments made and the amount of direct annual tax hereinabove levied shall be reduced accordingly for the year or years with respect to which said note was prepaid.

So long as any part of the principal of, or interest on, the promissory note remains unpaid, the Town shall be, and continue without power to, repeal such levy or obstruct the collection of said tax until such payments have been made or provided for.

In each of said levy years, the direct annual tax so levied shall be carried into the tax rolls each year and shall be collected in the same manner and at the same time as other taxes of the Town for such years are collected; provided, that the amount of tax carried into the tax roll may be reduced in any year by the amount of any surplus in the debt service account for the note. So long as any part of the principal of, or interest on, said note remains unpaid, the proceeds of said tax shall be segregated in a special fund used solely for the payment of the principal of, and interest on, said note.

BE IT FURTHER RESOLVED, that there be and there hereby is established in the treasury of the Town, if one has not already been established, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Sinking funds established for obligations previously issued by the Town may be considered as separate and distinct accounts within the debt service fund. Within the debt service fund, there be and there hereby is established a separate and distinct account designated as the "Debt Service Account for Promissory Note dated November 23, 2026", which account shall be used solely for the purpose of paying principal of and interest on said note. There shall be deposited in said account any accrued interest paid on said note at the time it is delivered to the Lender, all money raised by taxation or appropriated pursuant hereto, and such other sums as may be necessary to pay principal and interest on said note when the same shall become due.

BE IT FURTHER RESOLVED, that the proceeds of said note shall be used solely for the purposes for which it is issued, but may be temporarily invested until needed in legal investments, provided that no such investment shall be in such a manner as would cause said note to be an "arbitrage bond" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, or the Regulations of the Commissioner of Internal Revenue thereunder; and an officer of the Town, charged with the responsibility for issuing the note, shall certify by use of an arbitrage certificate, if required, that, on the basis of the facts, estimates and circumstances in existence on the date of the delivery of the note, it is not expected that the proceeds will be used in a manner that would cause said note to be an "arbitrage bond."

BE IT FURTHER RESOLVED, that the projects financed by the note and their ownership, management and use will not cause the note to be a "private activity bond" within the meaning of Section 141 of the Internal Revenue Code of 1986, as amended, and that the Town shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the note.

BE IT FURTHER RESOLVED, that the Town Clerk shall keep records for the registration and for the transfer of the note. The person in whose name the note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on the note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such note to the extent of the sum or sums so paid. The note may be transferred by the registered owner thereof by presentation of the note at the office of the Town Clerk, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his legal representative duly authorized in writing. Upon such presentation, the note shall be transferred by appropriate entry in the registration records and a similar notation, including date of registration, name of new registered owner and signature of the Town Clerk, shall be made on such note.

BE IT FURTHER RESOLVED, that the note is hereby designated as a "qualified tax-exempt obligation" for purposes of Section 265 of the Internal Revenue Code of 1986, as amended, relating to the ability of financial institutions to deduct from income, for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations. **(4)**

BE IT FURTHER RESOLVED, that the Town officials are hereby authorized and directed, so long as said note is outstanding, to deliver to the Lender any audit statement or other financial information the Lender may reasonably request and to discuss its affairs and finances with the Lender.

BE IT FURTHER RESOLVED, that said note shall be delivered to the Lender on or after the date of said note, upon receipt of the total principal amount of the loan evidenced thereby, plus accrued interest, if any, to date of delivery, provided that, if this is a refinancing, the refunding note shall be immediately exchanged for the note being refinanced.

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(3) First tax levy should be for the current year unless tax roll has already been delivered for collection, and amount of levy should be sufficient to meet all principal and interest payments coming due prior to date for collection of next succeeding tax levy.

(4) Delete this paragraph if the Town will be issuing more than $10,000,000 of tax-exempt obligations in the calendar year. In that case, financial institutions will not be entitled to deduct, for federal income tax purposes, interest expense that is allocable to carrying or acquiring the note.

PROPOSAL FORM

November 10, 2026

Town Board
Town of St. Joseph, Wisconsin (the "Town")

RE: $780,000* General Obligation Promissory Note, Series 2026B (the "Note")
DATED: November 23, 2026

For all or none of the above Note, we will pay you $780,000 plus accrued interest to date of delivery for such Note, with a final principal installment on November 1, 2036 and bearing interest at the following rate:

4.19 %

The Town reserves the right to increase or decrease the principal amount of the Note, in increments of $1,000 each. Increases or decreases may be made in any installment year.

Interest on the Note will be payable on May 1, 2027 and semi-annually thereafter.

The Note will be subject to call and prior payment on any date after the settlement date at a price of par plus accrued interest.

The Lender shall agree to purchase the debt instrument for investment and not with a present view to the distribution, transfer or resale thereof. The Lender intends to hold and book the Note as a loan in its loan portfolio; the Lender acknowledges that the use of the word "Note" in the name of the debt instrument is for convenience only and is not intended to indicate that the instrument is a security within the meaning of the Securities Act of 1933. The Lender shall be required to hold such Note for its own account and for an indefinite period of time and does not intend to dispose of all or any portion of such Note and understands that transfer of such Note is restricted pursuant to the terms of the financing agreement.

The Town has not requested a rating on this issue. *A rating may not be requested without contacting Ehlers and receiving the permission of the Town.*

This proposal is for consideration and acceptance by the Town Board on November 12, 2026, and is conditional upon delivery of said Note to us within 40 days of award. Delivery is anticipated on or about November 23, 2026. The Note will be executed through Wisconsin Bankers Association Forms. The Issuer shall be designated as the paying agent. The Note will be "bank qualified" and tax exempt.

Submitted by:

Name of Institution: First State Bank and Trust

Submitted By: David Tyvoll

Title: Vice President

Signature:

The Town reserves the right to waive any informalities in any proposal and select the proposal deemed most advantageous, in its sole discretion.

The foregoing offer is hereby accepted by and on behalf of the Town Board of the Town of St. Joseph, Wisconsin, this 12 day of November, 2026.

By: _____ By: _____

Title: Chair Title: Clerk/Treasurer

TOWN OF ST. JOSEPH, ST. CROIX COUNTY WISCONSIN CORPORATE SEAL

