Village Of Footville
P.O. BOX 445
261 North Gilbert St
Footville WI 53537
(608) 876-6116

RE: REQUEST FOR PROPOSALS (RFP) FOR MUNICIPAL BORROWING
Date: July 20th, 2026

To Whom It May Concern,

The Village Board of the Village of Footville in Rock County, Wisconsin, is formally requesting financing proposals for a $90,000 municipal borrowing package. This will fund construction of a bathroom facility for our municipal park.

As a Wisconsin municipality, this borrowing process and the resulting obligations will strictly comply with Wisconsin Statutes Chapter 67 governing municipal bonds and borrowing, and Chapter 61 regarding village governance and finances.

All information related to the required financing terms and conditions, allocations of funds, proposal submission requirements, and any other related information to this proposal are included in the RFP document in this packet.

We are also including the following items for your consideration.
The bid that was accepted for this project.
Statement of Net Position from our 2024 and 2025 audits.
Statement of Long-Term Obligations for the village year end 2025.

The Village Board reserves the right to reject any or all proposals, waive formalities, and select the financing structure that serves the best economic interest of our community.

Thank you for your interest in partnering with our Village to drive local growth and enhance our public spaces.

For the Village Board,

John R. Thomson
Village Board President
Village of Footville, Wisconsin

johnrthomson.fvb@gmail.com
608-774-3026

Village Office
village@footvillewi.gov
(608) 876-6116

REQUEST FOR PROPOSALS: MUNICIPAL COMMERCIAL LOAN PARK BATHROOM

Project: Public Park Bathroom Construction Project

Estimated Cost: $90,000

Issuing Municipality: Village of Footville, Wisconsin

Date of Issuance: July 17th, 2026

Submission Deadline: August 5th, 2026, at 1 P.M.

1. Purpose & Project Overview

The Village of Footville, Wisconsin (the "Municipality"), is requesting sealed proposals from qualified financial institutions to provide a municipal commercial loan to fund the construction of a public bathroom facility. The total estimated project cost is **$90,000**.

2. Statutory Authority & Security

This borrowing is undertaken pursuant to **Wisconsin Statutes Chapter 67**, which governs municipal borrowing.

- **Funding Type:** The Municipality intends to secure this funding via a General Obligation (G.O.) Promissory Note under **Wis. Stat. § 67.12(12)** for public works improvements.
- **Security:** The note will be backed by the full faith, credit, and taxing power of the Municipality. The Municipality will levy an irrepealable, direct annual tax sufficient to pay the principal and interest on the loan when due, in compliance with Wisconsin constitutional and statutory limits.

3. Loan Specifications

- **Principal Amount:** $90,000
- **Term:** Three (3) Years
- **Draw Schedule:** Funds are to be received in a single lumpsum payment at closing at or near the commencement of the project.
- **Repayment:** Annual principal payments and interest payments, commencing in 2027.
- **Prepayment:** The Municipality prefers flexibility for prepayment without penalty at any time it is able to repay this loan.

4. Proposal Submission Requirements

Financial institutions submitting proposals must provide the following details:

1. **Interest Rate:** Specify whether the rate is fixed or variable. If variable, outline the index and margin structure. Provide the locked rate or the method of locking the rate through the closing date.
2. **Fee Structure:** Itemize all closing costs, origination fees, legal/bond counsel review fees, or administrative charges.
3. **Amortization Schedule:** Provide an illustrative payment schedule based on the proposed rate and terms.
4. **Prepayment Terms:** Clearly state any call protections or prepayment penalties.
5. **Additional Conditions:** Clearly state if there are any conditions that if the Village of Footville elects to meet them which would lower the proposed interest rate or fees.

5. Evaluation Criteria

The Municipality will evaluate proposals based on the lowest overall borrowing cost (True Interest Cost), flexibility of terms, absence of restrictive covenants, and compliance with the requirements of this RFP. The Municipality reserves the right to reject any or all proposals.

6. Contact & Submission Instructions

Please submit proposals via email or sealed envelope to:

- **Contact Name/Title:** Village of Footville Clerk and/or Village Board President
- **Address/Email:**

  Village Office
  261 N. Gilbert St.,
  PO BOX 445,
  Footville, WI 53537

  village@footvillewi.gov

- **Deadline:** Proposals must be received no later than August 5th, 2026 at 1:00 P.M.

BID MEMO

FOOTVILLE PARK BATHROOMS/CONCESSION
261 N GILBERT St FOOTVILLE WI 53537
DUNCAN CONSTRUCTION LLC
PO. BOX 61 FOOTVILLE WI 53537
General CONSTRUCTION

00501
21 MAY 2026
CHUCK DUNCAN
1-608-289-0307

ROOF METAL, TRUSSES, SOFFIT + FASCIA MATERIALS + LABOR — $12,916.00

REBAR FOR FOOTING + WALLS — $750.00

FOOTINGS CONCRETE + LABOR — $1500.00

BLOCK, MORTAR + LABOR TO INCLUDE INSTALL OF 4 STEEL DOORS. — $21,500.00

TOTAL BID $36,666.00

EXCAVATION, ELECTRICAL, + PLUMBING, CONCRETE FOR FINISHED FLOOR, COST OF BATHROOM DOORS, CONCESSION DOORS + ROLLUPS. BIDS ATTACHED. TOTAL $45,369.00

INTERIOR WALLS, CEILING MATERIAL + NO LABOR COSTS $ 2500.00
TOILETS, URINAL, SINKS + FAUCET COSTS NO LABOR 2600.00

$ 5,100.00
45,369.00
36,666.00

GRAND TOTAL $87,135.00

JBC JOHNSON BLOCK CPAs

VILLAGE OF FOOTVILLE, WISCONSIN

FINANCIAL STATEMENTS

Including Independent Auditor's Report

As of and for the year ended December 31, 2024

Johnson Block & Company, Inc.
Certified Public Accountants
2500 Business Park Road
Mineral Point, Wisconsin 53565
(608) 987-2206

Exhibit A-1
Village of Footville, Wisconsin
Statement of Net Position
December 31, 2024

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets:			
Cash and investments	$ 529,226	$ 1,037,420	$ 1,566,646
Cash and investments-restricted		159,387	159,387
Receivables:			
Taxes	510,095		510,095
Customer		124,892	124,892
Due from other governments	778		778
Internal balances	44,479	(44,479)	
Inventories		12,727	12,727
Total current assets	1,084,578	1,289,947	2,374,525
Noncurrent assets:			
Long-term notes receivable	181,473		181,473
Capital assets:			
Property, plant and equipment	2,881,512	5,830,783	8,712,295
Less: accumulated depreciation	(890,305)	(2,536,587)	(3,426,892)
Net book value of capital assets	1,991,207	3,294,196	5,285,403
Total noncurrent assets	2,172,680	3,294,196	5,466,876
Total assets	$ 3,257,258	$ 4,584,143	$ 7,841,401

The notes to the basic financial statements are an integral part of this statement.

Exhibit A-1 (Continued)
Village of Footville, Wisconsin
Statement of Net Position
December 31, 2024

	Governmental Activities	Business-Type Activities	Total
LIABILITIES			
Current liabilities:			
Accounts payable	$ 24,792	$ 8,290	$ 33,082
Accrued liabilities	1,860		1,860
Accrued interest payable	30,319	9,011	39,330
Current portion of notes payable	62,910	21,100	84,010
Total current liabilities	119,881	38,401	158,282
Noncurrent liabilities:			
Bonds and notes payable	681,993	865,000	1,546,993
Less: current portion	(62,910)	(21,100)	(84,010)
Total noncurrent liabilities	619,083	843,900	1,462,983
Total liabilities	738,964	882,301	1,621,265
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax revenue	608,647		608,647
NET POSITION			
Net investment in capital assets	1,309,214	2,429,196	3,738,410
Restricted for:			
Community development block program	187,777		187,777
Memorial park	18,131		18,131
Debt service reserves		47,116	47,116
Equipment replacement		112,271	112,271
Unrestricted	394,525	1,113,259	1,507,784
Total net position	1,909,647	3,701,842	5,611,489
Total liabilities, deferred inflows of resources and net position	$ 3,257,258	$ 4,584,143	$ 7,841,401

The notes to the basic financial statements are an integral part of this statement.

JBC JOHNSON BLOCK CPAs

VILLAGE OF FOOTVILLE, WISCONSIN

FINANCIAL STATEMENTS

Including Independent Auditor's Report

As of and for the year ended December 31, 2025

Johnson Block & Company, Inc.
Certified Public Accountants
2500 Business Park Road
Mineral Point, Wisconsin 53565
(608) 987-2206

Exhibit A-1
Village of Footville, Wisconsin
Statement of Net Position
December 31, 2025

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets:			
Cash and investments	$ 879,348	$ 1,087,811	$ 1,967,159
Cash and investments-restricted		164,706	164,706
Receivables:			
Taxes	412,278		412,278
Customer		156,313	156,313
Other accounts receivable	1,812		1,812
Due from other governments	431		431
Internal balances	(3,305)	3,305	
Inventories		16,051	16,051
Total current assets	1,290,564	1,428,186	2,718,750
Noncurrent assets:			
Long-term notes receivable	126,988		126,988
Capital assets:			
Property, plant and equipment	2,875,810	5,822,238	8,698,048
Less: accumulated depreciation	(830,349)	(2,661,143)	(3,491,492)
Net book value of capital assets	2,045,461	3,161,095	5,206,556
Total noncurrent assets	2,172,449	3,161,095	5,333,544
Total assets	3,463,013	4,589,281	8,052,294
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized major repairs		55,829	55,829
Total assets and deferred outflows of resources	$ 3,463,013	$ 4,645,110	$ 8,108,123

The notes to the basic financial statements are an integral part of this statement.

Exhibit A-1 (Continued)
Village of Footville, Wisconsin
Statement of Net Position
December 31, 2025

	Governmental Activities	Business-Type Activities	Total
LIABILITIES			
Current liabilities:			
Accounts payable	$ 9,354	$ 10,610	$ 19,964
Accrued liabilities	14,437	5,675	20,112
Accrued interest payable	25,493	8,791	34,284
Current portion of notes and bonds payable	101,572	21,700	123,272
Total current liabilities	150,856	46,776	197,632
Noncurrent liabilities:			
Bonds and notes payable	657,112	843,900	1,501,012
Less: current portion	(101,572)	(21,700)	(123,272)
Total noncurrent liabilities	555,540	822,200	1,377,740
Total liabilities	706,396	868,976	1,575,372
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax revenue	647,838		647,838
NET POSITION			
Net investment in capital assets	1,388,349	2,317,195	3,705,544
Restricted for:			
Community development block program	189,202		189,202
Memorial park	12,771		12,771
Debt service reserves		47,116	47,116
Equipment replacement		117,590	117,590
Unrestricted	518,457	1,294,233	1,812,690
Total net position	2,108,779	3,776,134	5,884,913
Total liabilities, deferred inflows of resources and net position	$ 3,463,013	$ 4,645,110	$ 8,108,123

The notes to the basic financial statements are an integral part of this statement.

NOTE 4 RESTRICTED CASH

Under the conditions of the water and sewer utility's revenue bonds, the water and sewer utilities have established debt service reserve funds. These funds are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants.

Additionally, the sewer utility has established an equipment replacement account to be used for significant wastewater treatment mechanical equipment replacement as required by the Wisconsin Department of Natural Resources.

The balances in the restricted accounts as of December 31, 2025 are as follows:

Sewer reserve account	$	21,428
Water reserve account		25,688
Replacement account		117,590
Total	$	164,706

NOTE 5 LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2025 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due within One Year
Governmental activities					
Notes from direct borrowings and direct placements	$ 681,993	$ 141,481	$ (166,362)	$ 657,112	$ 101,572
Total governmental activities long-term liabilities	$ 681,993	$ 141,481	$ (166,362)	$ 657,112	$ 101,572

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due within One Year
Business-type activities					
Mortgage revenue bonds	$ 865,000	$	$ (21,100)	$ 843,900	$ 21,700
Total business-type activities long-term liabilities	$ 865,000	$	$ (21,100)	$ 843,900	$ 21,700

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the city. Notes and bonds in the governmental funds will be retired by future property tax levies or tax increments. Business-type activities general obligation debt is payable by revenues from user fees of those funds or, if the revenues are not sufficient, by future tax levies.

In accordance with Wisconsin Statutes, total general obligation indebtedness of the city may not exceed five percent of the equalized value of taxable property within the Village's jurisdiction. The debt limit as of December 31, 2025 was $4,078,070. Total general obligation debt outstanding at year-end was $657,112.

	Date of Issue	Final Maturity	Interest Rates	Original Amount	Balance 12/31/2025
Governmental activities					
General obligation note	12/28/21	3/15/31	3.00%	$ 200,000	$ 125,513
General obligation note	9/13/23	3/15/36	5.75%	550,000	383,936
General obligation note	4/4/23	3/15/28	5.25%	80,000	50,300
General obligation note	8/15/24	4/1/34	6.00%	64,000	57,882
General obligation note	8/28/25	3/1/30	6.00%	141,481	39,481
Total governmental activities – general obligation debt					$ 657,112

Debt service requirements to maturity are as follows:

	Governmental Activities Notes from Direct Borrowings and Direct Placements		
Years	Principal	Interest	Total
2026	$ 101,572	$ 33,656	$ 135,228
2027	82,366	29,168	111,534
2028	77,413	25,168	102,581
2029	62,648	21,374	84,022
2030	65,602	18,420	84,022
2031-2035	242,927	49,033	291,960
2036	24,584	1,417	26,001
Totals	$ 657,112	$ 178,236	$ 835,348

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

Revenue Debt

Revenue bonds are payable only from revenues derived from the operation of the utilities.

Revenue debt payable at December 31, 2025 consists of the following:

	Date of Issue	Final Maturity	Interest Rates	Original Amount	Balance 12/31/2025
Business-type activities					
Water system revenue bonds	3/19/13	2/1/53	2.50%	$ 587,400	$ 460,100
Sewer system revenue bonds	3/19/13	2/1/53	2.50%	490,000	383,800
Total business-type activities – revenue debt					$ 843,900

Debt service requirements to maturity are as follows:

	Business-Type Activities		
	Mortgage revenue bonds		
Years	Principal	Interest	Total
2026	$ 21,700	$ 20,963	$ 42,663
2027	22,200	20,418	42,618
2028	22,700	19,859	42,559
2029	23,300	19,288	42,588
2030	24,000	18,701	42,701
2031-2035	128,900	84,168	213,068
2036-2040	145,900	67,114	213,014
2041-2045	165,300	47,810	213,110
2,036.00	187,200	25,960	213,160
2051-2053	102,700	3,885	106,585
Totals	$ 843,900	$ 328,166	$1,172,066

The 2013 Sewer revenue bond issue requires a reserve account equal to the least of (a) $19,454, (b) maximum annual debt service on the bonds in any bond year and (c) 125% of average annual debt service on the bonds in any bond year. This requirement at December 31, 2025 was $19,454. As of December 31, 2025, the sewer utility had $21,428 in this account. The utility has met this requirement. In addition, the bonds require that net revenues shall not be less than 110% of the annual debt service requirements. Net revenues for 2025 were $113,595 and the requirement was $21,377. The utility has met this requirement for 2025.

The 2013 Water revenue bond issue requires a reserve account equal to the least of (a) $23,311, (b) maximum annual debt service on the bonds in any bond year and (c) 125% of average annual debt service on the bonds in any bond year. This requirement at December 31, 2025 was $23,311. As of December 31, 2025, the water utility had $25,688 in this account. The utility has met this requirement. In addition, the bonds require that net revenues shall not be less than 110% of the annual debt service requirements. Net revenues for 2025 were $155,307 and the requirement was $25,552. The utility met this requirement for 2025.