

BRANCH CAMPUS REDEVELOPMENT GRANT AGREEMENT
BETWEEN
THE WISCONSIN ECONOMIC DEVELOPMENT CORPORATION
AND
SAUK COUNTY

This Agreement is entered into pursuant to Chapter 238 of the Wisconsin Statutes between the Wisconsin Economic Development Corporation (“WEDC”), a public body corporate and politic authorized to grant funds for the purpose of economic development pursuant to Chapter 238 of the Wisconsin Statutes, and Sauk County (“Recipient”). Certain capitalized terms are defined in Section 1 of the Agreement.

WITNESSETH

WHEREAS, the Branch Campus Redevelopment Grant was created by 2023 Wisconsin Act 250 to assist Political Subdivisions to repurpose former Branch Campus sites for the overall economic improvement and enhancement of their communities;

WHEREAS, the Recipient has submitted an Application to WEDC, requesting funds from WEDC’s Branch Campus Redevelopment Grant Program;

WHEREAS, WEDC has determined that the Recipient is an eligible recipient of BCR Funds; and

WHEREAS, in reliance upon the Application, WEDC has approved the Recipient for up to Two Million Dollars (\$2,000,000) in BCR Funds.

NOW, THEREFORE, for valid consideration, the receipt of which is hereby acknowledged, and in consideration for the promises and covenants in this Agreement, WEDC and the Recipient agree as follows:

1. Definitions. For purposes of this Agreement, the following terms have the following meanings:

(a) “Agreement” means this agreement, to include all documents required to be delivered contemporaneously with the execution and delivery of this Agreement, and the attached Exhibits, together with any future amendments executed in compliance with Section 22 of this Agreement.

(b) “Application” means the materials submitted by the Recipient to WEDC relating to this allocation of BCR Funds.

(c) “BCR Funds” means the grant monies the Recipient is eligible to receive from WEDC’s Branch Campus Redevelopment Grant Program in accordance with this Agreement.

(d) “Branch Campus” means any of the former college campuses that were partnered with a university in the University of Wisconsin System restructuring plan approved by the Higher Learning Commission on or about June 28, 2018. Specifically, the following campuses are eligible: UW – Barron County, UW – Marshfield/Wood County, UW – Marathon County, UW –

Marinette, UW – Fox Valley, UW – Fond du Lac, UW – Manitowoc, UW – Sheboygan, UW – Washington County, UW – Waukesha, UW – Rock County, UW – Baraboo/Sauk County, UW – Richland.

(e) “Effective Date” means the date on which this Agreement is fully executed by both parties.

(f) “Eligible Project Costs” means costs for which BCR Funds may be used, as outlined in Section 3(b) of this Agreement, which the Recipient incurs between the Project Start Date and Project End Date.

(g) “Leverage” means all funding provided for the Project other than BCR Funds.

(h) “Local Sources” means either: (i) public funds from a regional, county, city, town, village or smaller Political Subdivision located in the same county as the Recipient, or (ii) private funds from an entity with its principal place of business or headquarters located in the same county as the Recipient.

(i) “Political Subdivision” means a city, village, town or county.

(j) “Program Guidelines” means the WEDC approved rules and eligibility requirements for the Branch Campus Redevelopment grant program in force as of the Effective Date.

(k) “Project” means the Recipient assisting in the feasibility analysis/site planning and redeveloping/renovating the UW-Platteville Baraboo Sauk County campus, in accordance with the Application and the terms of this Agreement.

(l) “Project End Date” means December 31, 2028, the date by which the Project will be complete and the last day on which the Recipient may incur costs against BCR Funds. The Project End Date may be an earlier date upon written consent from both parties.

(m) “Project Location” means the site or sites at which the Project will take place, specifically 1006 Connie Road, Baraboo, Wisconsin.

(n) “Project Start Date” means December 9, 2025, the date on which the Project begins and the Recipient may start incurring costs against BCR Funds.

(o) “Recipient” means Sauk County.

(p) “WEDC” means the Wisconsin Economic Development Corporation, together with its successors and assigns.

2. BCR Funds. Subject to the terms and conditions set forth in this Agreement, Program Guidelines, and in Wisconsin law, WEDC shall provide to the Recipient a grant of up to Two Million Dollars (\$2,000,000) in BCR Funds.

3. Recipient’s Obligations. The Recipient will or will ensure that:

(a) The Project is completed as it is contemplated in the Application and in accordance with the terms of this Agreement.

(b) BCR Funds are used for Eligible Project Costs, incurred between the Project Start Date and Project End Date, as outlined in the following budget:

USES		SOURCES
Budget Code	Eligible Project Costs	BCR Funds
0210	Consulting	\$150,000
0385	Renovation	\$1,850,000
Total		\$2,000,000

(i) Eligible Project Costs to be applied to BCR Funds for consulting include specifically preparation of site analysis and redevelopment plan by the consultants.

(ii) Eligible Project Costs to be applied to BCR Funds for renovations include specifically renovation and rehabilitation of the UW-Platteville Baraboo Sauk County campus to suit the property’s future use.

(c) By the Project End Date, the Recipient shall provide documentation showing that the remaining funding for the Project has been secured, including funding from at least One (1) local source. Such evidence may include but is not limited to bond issuances, commitment letters for local private funds, and account balance statements.

(d) Acknowledge WEDC’s participation in the Project through signage at the Project Location and any planning and feasibility documents related to the Project.

(e) Reports are provided to WEDC as further described in Section 5 of this Agreement, in such form as required by WEDC.

(f) No later than Sixty (60) calendar days after the Project End Date, Recipient will submit to WEDC via email (reporting@wedc.org) a report containing the name of the Recipient, the amount of the BCR Funds received and a detailed description of how the BCR Funds were spent. Recipient agrees and authorizes WEDC to submit this report to the chief clerk of each house of the Wisconsin legislature on behalf of Recipient for distribution to the appropriate standing committees for purposes of complying with Wis. Stat. § 238.145(3). Recipient will promptly reply to any follow up questions or concerns that the Wisconsin legislature has regarding said report.

4. Release of Funds. WEDC will release the BCR Funds contemplated by this Agreement to the Recipient on a disbursement basis. The Recipient may request BCR Funds in up to Three (3) disbursements per calendar year and each disbursement will be contingent on the following:

(a) The Recipient submitting to WEDC a request for payment of funds in such form as required by WEDC, a sample of which is attached to this Agreement as Exhibit A.

(b) The Recipient creating a Bill.com account unless the Recipient has an existing account with Bill.com. Instructions for creating a Bill.com account will be provided by WEDC under separate cover. The Recipient shall provide their Payment Network ID to WEDC with each request for payment.

(c) The Recipient submitting to WEDC a summary report of the Eligible Project Costs incurred against the BCR Funds.

(d) The Recipient submitting to WEDC documentation evidencing that the Eligible Project Costs incurred at the Project Location against the BCR Funds covered by the request have been purchased or will be purchased through an invoice, receipt, registration form, or other third-party documentation that contains the following information:

- (i) Vendor name and contact information;
- (ii) Description of the item(s) purchased;
- (iii) Cost of purchase;
- (iv) Date of purchase (invoice date or date received, not date ordered unless it is the same); and
- (v) Project Location.

(e) The Recipient being in compliance with this Agreement, and with any other agreements by and between the Recipient and WEDC.

(f) The Recipient requesting all BCR Funds no later than February 28, 2029.

5. Reporting. The Recipient shall provide reports and information to WEDC according to the following requirements:

(a) Performance reports, due according to the Schedule of Reporting set forth in Section 5(b) below, in such form as required by WEDC. The report must include information required by WEDC to determine Project performance which will include, at a minimum, a financial overview and narrative summary on the progress of the Project to date, Project expenditures, and the Recipient’s progress on achieving the goals related to the following Project-specific metrics:

Metric	Goal*
Site Work – Renovation/Rehabilitation	\$1,850,000
Capital Investment	\$1,850,000
Leverage – Total	\$1,500

*These goals represent anticipated Project outcomes and failure to achieve these goals will not constitute an Event of Default, unless they are noted as a requirement elsewhere in the Agreement.

(b) Schedule of Reporting:

PERIOD COVERED	DOCUMENTATION	DUE DATE
See Section 6 Below	Schedule of Expenditures	See Section 6 Below
December 9, 2025- December 31, 2026	Performance Report	March 1, 2027
December 9, 2025- December 31, 2027	Performance Report	March 1, 2028
December 9, 2025- December 31, 2028	Performance Report	March 1, 2029

*This Schedule of Reporting is subject to change, at WEDC’s sole discretion, to reflect Project End Date changes pursuant to Section 1(l).

(c) Within Thirty (30) days, notify WEDC in writing of any event or occurrence that may adversely impact the completion of the Project as represented in the Application. Adverse impacts

include, but are not limited to, lawsuits, regulatory intervention, and inadequate capital to complete the Project.

6. Schedule of Expenditures. Consistent with Wis. Stat. § 238.03(3)(a), the Recipient must submit to WEDC, within 120 days after the end of the Recipient’s fiscal year in which any grant or loan funds were expended, a schedule of expenditures of the grant or loan funds, including expenditures of any matching cash or in-kind match, signed by the director or principal officer of the recipient to attest to the accuracy of the schedule of expenditures. The Recipient shall engage an independent certified public accountant to perform procedures, approved by WEDC and consistent with applicable professional standards of the American Institute of Certified Public Accountants, to determine whether the grant or loan funds and any matching cash or in-kind match were expended in accordance with the grant or loan contract. The Recipient must make available for inspection the documents supporting the schedule of expenditures.

7. Event of Default. The occurrence of any one or more of the following events constitute an “Event of Default” for the purposes of this Agreement:

(a) The Recipient ceases the Project within Five (5) years of the Effective Date of this Agreement and commences substantially the same economic activity outside of Wisconsin.

(b) The Recipient supplies false or misleading information to WEDC in connection with this Agreement, without providing a satisfactory explanation, in WEDC’s sole discretion, for the false or misleading information.

(c) The Recipient fails to comply with or perform, in any material respect, any of its obligations under this Agreement, without providing a satisfactory explanation, in WEDC’s sole discretion, for the noncompliance.

(d) The Recipient is in default under any other agreement between WEDC and the Recipient.

8. Remedies in Event of Default.

(a) Upon the occurrence of any Event of Default, WEDC shall send a written notice of default to the Recipient, setting forth with reasonable specificity the nature of the default. If the Recipient fails to cure any such Event of Default to the reasonable satisfaction of WEDC within Thirty (30) calendar days, WEDC may extend the cure period if WEDC determines, in its sole discretion, that the Recipient has begun to cure the Event of Default and diligently pursues such cure, or, without further written notice to the Recipient, declare the Recipient in default. The cure period will in no event be extended more than Ninety (90) days. In the Event of Default, WEDC shall terminate the Agreement and recover from the Recipient:

(i) One Hundred Percent (100%) of the funds disbursed to the Recipient under this Agreement;

(ii) All court costs and attorneys’ fees incurred by WEDC in terminating this Agreement and recovering the amounts owed by the Recipient under this provision; and

(iii) A financial penalty of up to One Percent (1%) of the BCR Funds.

(b) These amounts must be paid to WEDC within Thirty (30) calendar days of demand by WEDC hereunder. If the Recipient fails to pay these amounts to WEDC as and when due, the Recipient will be liable for the full unpaid balance plus interest at the annual rate of up to Twelve Percent (12%) from the date of the notice of Event of Default.

(c) Upon an Event of Default, WEDC shall, without further notice, withhold the remaining disbursements of the BCR Funds.

9. Recipient's Warranties and Representations. In addition to the other provisions of this Agreement, the Recipient hereby warrants and represents to the best of its knowledge that as of the Effective Date and as long as Recipient has obligations under of this Agreement:

(a) The Recipient is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it, the violation of which would have a material adverse effect on the Recipient's ability to perform its obligations under this Agreement or to otherwise engage in its business.

(b) The Recipient is a Political Subdivision that owns buildings and/or sites on a Branch Campus or former Branch Campus pursuant to Wis. Stat. §238.145(2)(a).

(c) The Recipient is not in default under the terms of any loan, lease or financing agreements with any creditor where such default would have a material adverse effect on the Recipient's ability to fulfill its obligations under this Agreement.

(d) The financial statements and other information provided by the Recipient to WEDC are complete and accurate in accordance in all material respects with Generally Accepted Accounting Principles where applicable and have been relied on by WEDC in deciding whether to enter into this Agreement with the Recipient.

(e) There are no actions, suits or proceedings, whether litigation, arbitration, or administrative, pending or threatened against or affecting the Recipient or the Project which, if adversely determined, would individually or in the aggregate materially impair the ability of the Recipient to perform any of its obligations under this Agreement or adversely affect the financial condition or the assets of the Recipient.

(f) The Recipient is unaware of any conditions which could subject it to any damages, penalties or clean-up costs under any federal or state environmental laws which would have a material adverse effect on the Recipient's ability to comply with this Agreement.

(g) The Recipient has or will acquire before commencing any work for which they are required, all necessary permits, licenses, certificates or other approval, governmental or otherwise, necessary to operate its business and own and operate its assets, all of which are in full force and effect and not subject to proceedings to revoke, suspend, forfeit or modify.

(h) The Recipient has filed when due all federal and state income and other tax returns required to be filed by the Recipient and has paid all taxes shown thereon to be due. The Recipient has no knowledge of any uncompleted audit of the returns or assessment of additional taxes thereon.

(i) The Recipient and the undersigned officer thereof has all necessary or requisite power and authority to execute and deliver this Agreement.

(j) The execution and delivery by the Recipient of this Agreement has been duly authorized by all necessary action of the Recipient and no other proceedings on the part of the Recipient are necessary to authorize this Agreement or to consummate the transactions contemplated hereby.

(k) The Recipient has available or has the capacity to secure funds necessary to cover, as and when incurred, the costs and expenditures necessary for the completion of the Project, as identified in the Application and this Agreement.

(l) The Recipient is not making these representations and warranties specifically based upon information furnished by WEDC.

(m) These warranties and representations herein are true and accurate as of the Effective Date of this Agreement, and will survive the execution thereof.

(n) The information disclosed to WEDC in the course of WEDC's evaluation of the Recipient's eligibility for the Program does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein, taken as a whole and in light of the circumstances under which they were made, not misleading.

10. Wisconsin Public Records Law. The Recipient understands that this Agreement and other materials submitted to WEDC may constitute public records subject to disclosure under Wisconsin's Public Records Law, Wis. Stats. §§ 19.31-39, and any successor statutes and regulations.

11. Additional Requirements.

(a) Project Records and Financial Records. The Recipient shall prepare, keep and maintain such records as may be reasonably required by WEDC to validate the Recipient's performance under this Agreement, whether held by the Recipient or by a third-party conducting Project-related activities on behalf of the Recipient, and the performance reports provided to WEDC. All of the Recipient's financial records must be complete and accurate, and prepared, kept, and maintained in accordance with Generally Accepted Accounting Principles. The Recipient shall provide such records to WEDC during the term of this Agreement as may be requested by WEDC. Such materials will be retained by the Recipient for a period of at least Three (3) years after March 1, 2029.

(b) Inspection.

(i) WEDC and its respective agents, shall, upon Forty-Eight (48) hours advance written notice to the Recipient, have the right to enter the Recipient's premises, during normal business hours, to inspect the Recipient's operations documentation relating to this Agreement, provided, however, that such access does not unreasonably disrupt the normal operations of the Recipient.

(ii) The Recipient shall produce for inspection, examination, auditing and copying, upon reasonable advance notice, any and all records which relate to this Agreement, whether held by the Recipient or by a third-party conducting Project-related activities on behalf of the Recipient.

(iii) WEDC reserves the right to conduct physical site visits of the Project during the term of this Agreement.

(c) Authorization to Receive Confidential Information. The Recipient hereby authorizes WEDC to request and receive confidential information that the Recipient has submitted to, including any adjustments to such information by, the Wisconsin Department of Revenue (“DOR”) and the Wisconsin Department of Workforce Development (“DWD”), and to use such information solely for the purposes of assessing the Recipient's performance for the duration of the Project and ensuring that WEDC is properly administering or evaluating economic development programs. With regard to the information contained in the DWD unemployment insurance files, WEDC may access the following for the Eight (8) most recent quarters: the quarterly gross wages paid to the Recipient's employees; the monthly employee count; and the Recipient's FEIN, NAICS code, and legal and trade names. The Recipient also authorizes WEDC to share information submitted to WEDC by the Recipient with the DOR and DWD and to redisclose to the public the information received from the DOR and DWD used to evaluate the Recipient's performance under their specific economic development program and the impact of WEDC economic development programs. Records exempted from the public records law by Wis. Stat. § 19.36(1) will be handled by WEDC in accordance with that law.

(d) Consolidation or Merger. During the term of this Agreement, the Recipient shall provide written notice to WEDC within Thirty (30) days of any consolidation or merger with or into any other unrelated corporation or business entity.

(e) Public Announcement. The Recipient agrees to cooperate with WEDC in making a public announcement of this Agreement.

(f) Insurance. The Recipient covenants that it will maintain insurance in such amounts and against such liabilities and hazards as customarily is maintained by other companies operating similar businesses.

(g) Online Portal and Document Delivery. Recipient agrees to respond timely to any invitation sent by WEDC to create an online account for use with WEDC's online customer portal (“Portal”). Upon opening the account, Recipient hereby agrees to use the Portal to submit any required performance reports, schedule of expenditures and supporting documentation, unless WEDC directs otherwise. Recipient further agrees to identify appropriate assigned users, duly authorized by Recipient, to serve as contacts, to execute necessary documents, and to support specific tasks Recipient must complete in the Portal. WEDC may, in its sole discretion, rely on any document, performance report, schedule of expenditures, financial statement, tax return, agreement or other communication (“Document”) physically delivered to WEDC by mail, hand delivery, delivery service, email, facsimile, the Portal or other electronic means which WEDC in good faith believes was sent by Recipient or any representatives or employees of Recipient. WEDC may treat any Document as genuine and authorized to the same extent as if it was an original document validly executed or authenticated as genuine by Recipient. WEDC may from time to time in its sole discretion reject any such Document and require a signed original or require Recipient to provide acceptable authentication of any such Document before accepting or relying on the same. Recipient understands and acknowledges that there is a risk that Documents sent by electronic means may be viewed or received by unauthorized persons and Recipient agrees by sending Documents by electronic means that Recipient shall be deemed to have accepted this risk and the consequences of any such unauthorized disclosure. Recipient also agrees to create an account with Bill.com and provide a Payment Network ID in order to receive any payments from

WEDC. Recipient accepts any risk associated with creating an account with Bill.com and releases WEDC from any liability related thereto.

12. Notice. Notice under this Agreement must be in writing and delivered by email. Notice will be considered received when sent. If a party sending a notice via email receives a machine-generated message that delivery has failed, the sender must mail a hard copy of the notice by a nationally recognized courier service (ex. FedEx, UPS, USPS, etc.) with end-to-end tracking and all fees prepaid, or by regular first-class mail, postage prepaid. Mailed notices will be considered received as of the date the notice was delivered via the tracking receipt, if available, or Five (5) business days from the date the notice was mailed, whichever date is earlier. Notices must be mailed or emailed to the following address and/or regularly monitored email address:

To Recipient:

Sauk County
505 Broadway St.
Baraboo, WI 53913
Attn: Brian Desmond
Email: brian.desmond@saukcountywi.gov

To WEDC:

Wisconsin Economic Development Corporation
2352 South Park Street, Suite 303
Madison, WI 53713
Attn: Branch Campus Redevelopment
Contract # BCR FY26-54713
Email: legal@wedc.org

Any changes to the addresses and/or email addresses above must be sent in writing to the other party.

13. Conflicts. In the event of any conflict between the provisions of this Agreement and any accompanying documents, the terms of this Agreement control.

14. Choice of Law. THIS AGREEMENT AND ALL MATTERS RELATING TO IT OR ARISING FROM IT – WHETHER SOUNDING IN CONTRACT LAW OR OTHERWISE – WILL BE GOVERNED BY, AND MUST BE CONSTRUED AND ENFORCED PURSUANT TO, THE LAWS OF THE STATE OF WISCONSIN.

15. Venue, Jurisdiction. Any judicial action relating to the construction, interpretation, or enforcement of this Agreement, or the recovery of any principal, accrued interest, court costs, attorneys' fees and other amounts owed hereunder, will be brought and venued in the U.S. District Court for the Western District of Wisconsin or the Dane County Circuit Court in Madison, Wisconsin. **EACH PARTY HEREBY CONSENTS AND AGREES TO JURISDICTION IN THOSE WISCONSIN COURTS, AND WAIVES ANY DEFENSES OR OBJECTIONS THAT IT MAY HAVE ON PERSONAL JURISDICTION, IMPROPER VENUE OR FORUM NON CONVENIENS.**

16. Waiver of Right to Jury Trial. EACH PARTY WAIVES ITS RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY JUDICIAL ACTION OR PROCEEDING THAT MAY ARISE BY AND BETWEEN WEDC AND THE RECIPIENT CONCERNING OR RELATING TO THE CONSTRUCTION, INTERPRETATION OR ENFORCEMENT OF THIS AGREEMENT, OR THE RECOVERY OF ANY PRINCIPAL, ACCRUED INTEREST, COURT COSTS, ATTORNEYS' FEES AND OTHER AMOUNTS THAT MAY BE OWED BY THE RECIPIENT HEREUNDER. THIS JURY TRIAL WAIVER CONSTITUTES A SUBSTANTIAL CONSIDERATION FOR AND INDUCEMENT TO THE PARTIES TO ENTER INTO THIS AGREEMENT.

17. Limitation of Liability. RECIPIENT HEREBY WAIVES ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER FROM WEDC ANY SPECIAL, EXEMPLARY, PUNITIVE, CONSEQUENTIAL, OR DAMAGES OF ANY OTHER NATURE OTHER THAN ACTUAL DAMAGES INCURRED OR SUFFERED BY RECIPIENT.

18. Severability. If any provision of this Agreement is held invalid or unenforceable by any Governmental Body of competent jurisdiction, such invalidity or unenforceability will not invalidate the entire Agreement. Instead, this Agreement will be construed as if it did not contain the particular provision or provisions held to be invalid or unenforceable, and an equitable adjustment will be made and necessary provisions added so as to give effect to the intention of the parties as expressed in this Agreement at the time of the execution of this Agreement and of any amendments to this Agreement. In furtherance of and not in limitation of the foregoing, the parties expressly stipulate that this Agreement will be construed in a manner that renders its provisions valid and enforceable to the maximum extent (not exceeding its express terms) possible under applicable law. “Governmental Body” means any federal, state, local, municipal, foreign or other government; courts, arbitration commission, governmental or quasi-governmental authority of any nature; or an official of any of the foregoing.

19. WEDC is Not a Joint Venturer or Partner. WEDC shall not, under any circumstances, be considered or represented to be a partner or joint venturer of the Recipient or any beneficiary thereof.

20. Captions. The captions in this Agreement are for convenience of reference only and will not define or limit any of the terms and conditions set forth herein.

21. No Waiver. No failure or delay on the part of WEDC in exercising any power or right under this Agreement will operate as a waiver, nor will any single or partial exercise of any such power or right preclude any other exercise of any other power or right.

22. Entire Agreement. This Agreement embodies the entire agreement of the parties concerning WEDC’s and the Recipient’s obligations related to the subject of this Agreement. This Agreement may not be amended, modified or altered except in writing signed by the Recipient and WEDC. This Agreement supersedes all prior agreements and understandings between the parties related to the subject matter of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, WEDC and the Recipient have executed and delivered this Agreement effective the date set forth next to WEDC’s signature below.

WISCONSIN ECONOMIC DEVELOPMENT CORPORATION

By: DRAFT ONLY – NOT FOR EXECUTION _____
John W. Miller, Date
Secretary and CEO

SAUK COUNTY

By: DRAFT ONLY – NOT FOR EXECUTION _____
Lisa Wilson, Date
Director

DRAFT

**EXHIBIT A
REQUEST FOR WEDC PAYMENT**

Award Number: BCR FY26-54713		Rep:	Recipient: Sauk County
FEIN #	Bill.com Payment Network ID (PNI):		Request Number:
Program: Branch Campus Redevelopment			Award Type: Grant
Funding Period Covered by this Request From: _____ To _____			

PROJECT EXPENSES INCURRED/PAID DURING THIS PERIOD (see attachment)

Budget Code	Description Line Item	WEDC Funding This Period	=	Total This Period
0210	Consulting			
0385	Renovation			
TOTAL:				

Check here if this is the Final Request for Payment. If there is a balance remaining on the Project it may be lapsed.

PAYMENT/PROJECT EXPENSE DESCRIPTION - Disbursement

Prior to the release of funds, the following requirements must be met (to be initialed by WEDC staff):

- Recipient creating a Bill.com account unless Recipient has an existing account with Bill.com. Instructions for creating a Bill.com account will be provided by WEDC under separate cover. Recipient shall provide their Payment Network ID to WEDC with each request for payment. _____
- The Recipient submitting to WEDC a summary report of the Eligible Project Costs incurred against the BCR Funds. _____
- The Recipient submitting to WEDC documentation evidencing that the Eligible Project Costs incurred at the Project Location against the BCR Funds covered by the disbursement request have been purchased or will be purchased through an invoice, receipt, registration form, or other third-party documentation that contains the following information: Vendor name and contact information; Description of the item(s) purchased; Cost of purchase; Date of purchase (invoice date or date received, not date ordered unless it is the same); and Project Location. _____
 - Recipient is not required to submit proof of purchase documentation (invoice, receipt, registration form, or other third-party documentation) for BCR Funds above \$2,000,000.
- The Recipient being in compliance with this Agreement, and with any other agreements by and between the Recipient and WEDC. _____
- The Recipient requesting all BCR Funds no later than February 29, 2029. _____

I hereby certify that the expenses reported on this form are in accordance with the terms of the Agreement and that complete and accurate records are being kept to substantiate such expenses.

Authorized Recipient Signature

Date

WEDC Servicing

Date

WEDC Controller or Finance Department

Date

Retain a copy of the completed form for your records and email a copy of the original and documentation to:
disbursements@wedc.org. The hard copy may be required to be sent upon request.

DRAFT