

The Common Council of the City of La Crosse, La Crosse County, Wisconsin, met in open, public, regular session at its regular meeting place at the City Hall in La Crosse, Wisconsin, on October 12, 2017, at 6:00 o'clock P.M., with the following members present:

and the following members absent:

* * *

(Other Business)

The Mayor then reported that sealed bids had been received until 10:00~~30~~ o'clock A.M., on October 12, 2017, at the offices of the financial consultant to the City in St. Paul, Minnesota, for the purchase of \$~~15,600,000~~ aggregate principal amount of General Obligation Parking Bonds, Series 2017-D, of the City of La Crosse, La Crosse County, Wisconsin, and that the bids had been publicly opened at said time and place, and had been tabulated as follows:

NAME OF BIDDER	TRUE INTEREST COST
<u>Piper Jaffray & Co.</u>	<u>%2.7563</u> *
<u>Janney Montgomery Scott LLC</u>	<u>2.7667</u>
<u>Bank of America Merrill Lynch</u>	<u>2.7800</u>
<u>Jeffries LLC</u>	<u>2.8080</u>
<u>Hutchinson, Shockey, Erley & Co.</u>	<u>2.8131</u>
<u>BOK Financial Securities, Inc.</u>	<u>2.8182</u>
<u>UMB Bank, N.A.</u>	<u>2.8184</u>
<u>Robert W. Baird & Co., Incorporated</u>	<u>2.8254</u>
<u>J.P. Morgan Securities LLC</u>	<u>2.8290</u>
<u>Stifel, Nicolaus & Company, Incorporated</u>	<u>2.8382</u>

and that the highest and best bid submitted was that of ~~_____~~ of ~~_____~~ [Piper Jaffray & Co. of Minneapolis, Minnesota](#), and associates, at a price of \$~~_____~~ [16,353,243.45](#) and accrued interest, if any, and that the acceptance of said bid is recommended, which bid is as follows:

* TIC after re-sizing is ~~_____~~ [2.7563](#)%.

(Here insert or attach a true copy of the winning bid)

Thereupon the following resolution was introduced by Council Member [_____], and was read in full, and pursuant to motion made by Council Member [_____] and seconded by Council Member [_____], was adopted by the following vote:

Aye: _____

Nay: _____

Absent or Not Voting: _____

RESOLUTION NO. [____]

RESOLUTION confirming sale, determining rates of interest and other details and levying taxes in connection with \$~~[15,600,000]~~ aggregate principal amount of General Obligation Parking Bonds, Series 2017-D, of the City of La Crosse, La Crosse County, Wisconsin.

WHEREAS, cities are authorized by the provisions of Chapter 67, *Wisconsin Statutes*, as supplemented and amended, to issue bonds for any public purpose and to refund any municipal obligations, including interest on them; and

WHEREAS, by initial resolution duly adopted on August 10, 2017, there have been authorized to be issued not to exceed \$15,600,000 aggregate principal amount of general obligation bonds of the City of La Crosse, La Crosse County, Wisconsin (the “City”) for the public purposes as follows:

\$15,600,000 for providing for parking lots and other parking facilities and improvements; and

WHEREAS, it is considered necessary and desirable by the Common Council of the City that the City borrow \$~~[15,600,000]~~ for the purposes aforesaid and that the City issue its General Obligation Parking Bonds, Series 2017-D (the “Bonds”) to evidence the indebtedness thereby incurred; and

WHEREAS, notice of the sale of bonds for such purposes was published on ~~[_____]~~; [September 26](#), 2017, in *The Bond Buyer*; and

WHEREAS, sealed bids for the Bonds were received at the offices of the financial consultant in the City of St. Paul, Minnesota, until 10:~~00~~[30](#) o’clock A.M., on October 12, 2017, which bids are as follows:

NAME OF BIDDER	TRUE INTEREST COST
Piper Jaffray & Co.	%2.7563 [*]
Janney Montgomery Scott LLC	2.7667
Bank of America Merrill Lynch	2.7800
Jeffries LLC	2.8080
Hutchinson, Shockey, Erley & Co.	2.8131
BOK Financial Securities, Inc.	2.8182
UMB Bank, N.A.	2.8184
Robert W. Baird & Co., Incorporated	2.8254

^{*} TIC after re-sizing is ~~[_____]~~[2.7563](#)%.

J.P. Morgan Securities LLC
Stifel, Nicolaus & Company, Incorporated

2.8290
2.8382

; and

WHEREAS, the bid of [_____, _____] of [_____, _____] Piper Jaffray & Co. of Minneapolis, Minnesota, and associates, at a price of \$[_____] 16,353,243.45 plus accrued interest to the date of delivery, if any, was the best bid submitted for the Bonds, which bid is as follows:

(Attach Bid Here)

NOW, THEREFORE, Be It Resolved by the Common Council of the City of La Crosse, La Crosse County, Wisconsin, as follows:

Section 1. Definitions. For all purposes of this Resolution, except as otherwise expressly provided or unless the context otherwise requires, the terms defined in this Section 1 shall have the meanings set forth below, and shall include the plural as well as the singular.

“*Bond*” or “*Bonds*” shall mean one or more of the General Obligation Parking Bonds, Series 2017-D, authorized to be issued by the terms of this Resolution.

“*Bond Register*” shall mean the books of the City kept by the Bond Registrar to evidence the registration and transfer of the Bonds.

“*Bond Registrar*” shall mean Wells Fargo Bank, National Association, of Minneapolis, Minnesota, or a successor designated as Bond Registrar under this Resolution.

“*City*” shall mean the City of La Crosse, La Crosse County, Wisconsin, and any successor to the duties or functions of the City.

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

“*Governing Body*” shall mean the Common Council of the City, or such other council, board, commission or body, by whatever name known, which shall succeed to its powers.

“*Resolution*” shall mean this resolution as adopted by the Governing Body of the City.

“*Statute*” shall mean Chapter 67 of the *Wisconsin Statutes*, as supplemented and amended.

Section 2. Authorization. The issuance of \$~~[15,600,000]~~ aggregate principal amount of general obligation bonds authorized in the initial resolutions referred to in the preamble hereto is hereby authorized for the purpose of providing funds in the amount of \$~~[15,600,000]~~ for the public purpose projects set out in the Preamble to this Resolution.

The Bonds shall be designated “General Obligation Parking Bonds, Series 2017-D,” shall be dated the date of issuance thereof, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 each and integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date), shall be appropriately lettered and numbered, and shall mature on October 1 of each of the years, and bear interest at the rates per annum, as follows:

YEAR	PRINCIPAL AMOUNT	INTEREST RATE
2018	<u>\$590,000</u>	<u>3.000%</u>
2019	<u>570,000</u>	<u>3.000</u>
2020	<u>590,000</u>	<u>3.000</u>
2021	<u>605,000</u>	<u>3.000</u>
2022	<u>630,000</u>	<u>4.000</u>
2023	<u>655,000</u>	<u>4.000</u>
2024	<u>680,000</u>	<u>4.000</u>
2025	<u>710,000</u>	<u>4.000</u>
2026	<u>735,000</u>	<u>5.000</u>
2027	<u>765,000</u>	<u>5.000</u>
2028	<u>795,000</u>	<u>2.250</u>
2029	<u>815,000</u>	<u>2.625</u>
2030	<u>835,000</u>	<u>2.750</u>
2031	<u>860,000</u>	<u>2.875</u>
2032	<u>885,000</u>	<u>3.000</u>
2033	<u>915,000</u>	<u>3.000</u>
2034	<u>945,000</u>	<u>3.125</u>
2035	<u>975,000</u>	<u>3.125</u>
2036	<u>1,005,000</u>	<u>3.250</u>
2037	<u>1,040,000</u>	<u>3.250</u>

Section 3. Interest; Payment Provisions. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, at the respective rates set out above, such interest (computed upon the basis of a 360-day year consisting of twelve 30-day months) being payable on the first days of April and October of each year, commencing on April 1, 2018. Interest on each Bond shall be paid by check or draft of the Bond Registrar to the person in whose name such Bond is registered at the close of business on the fifteenth day of the calendar month next preceding the applicable interest payment date or at such other address as may be furnished in writing by such registered owner to the Bond Registrar. The principal of the Bonds shall be payable in lawful money of the United States of America only at the designated corporate trust office of the Bond Registrar.

Section 4. Execution; Authentication. The Bonds shall be executed on behalf of the City with the manual or facsimile signature of the Mayor of the City and with the manual or facsimile signature of the City Clerk of the City, and sealed with the official seal of the City or a printed facsimile of such seal. In case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar as authenticating agent of the City and

showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Resolution. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized signatory of the Bond Registrar, but it shall not be necessary that the same signatory sign the certificate of authentication on all of the Bonds issued under this Resolution.

Section 5. Registration of Bonds; Persons Treated as Owners. The City shall cause books (the “*Bond Register*”) for the registration and for the transfer of the Bonds as provided in this Resolution to be kept at the designated corporate trust office of the Bond Registrar, which is hereby constituted and appointed the registrar of the City. Upon surrender for transfer of any Bond at the designated corporate trust office of the Bond Registrar duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar duly executed by, the registered owner or his attorney duly authorized in writing, the City shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity and interest rate of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity and interest rate of other authorized denominations. The execution by the City of any fully registered Bond shall constitute full and due authorization of such Bond, and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond. The Bond Registrar shall not be required to transfer or exchange any Bond during the period of fifteen (15) days next preceding any interest payment date on such Bond, nor to transfer or exchange any Bond after notice calling such Bond for redemption prior to maturity has been mailed nor during the period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the City or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, except in the case of the issuance of a Bond or Bonds for the unpaid portion of a Bond surrendered for redemption prior to maturity.

Section 6. Redemption Prior to Maturity. The Bonds maturing on and after October 1, 2028, shall be subject to redemption prior to their respective maturity dates at the option of the City as a whole, or in part in such order as the City may designate (less than all of the Bonds of a single maturity to be selected by the Bond Registrar as hereinafter provided), on October 1, 2027, and on

any date thereafter, at a redemption price equal to 100% of the principal amount thereof being redeemed plus accrued interest to the date fixed for redemption.

The Bonds shall be redeemed only in the principal amount of \$5,000 each and integral multiples thereof. The City shall, at least forty-five (45) days prior to the date fixed for redemption (unless a shorter notice shall be satisfactory to the Bond Registrar) notify the Bond Registrar of such date fixed for redemption, of the principal amount of the Bonds to be redeemed prior to maturity and of the order of the Bonds to be redeemed prior to maturity. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed prior to maturity shall be selected not more than sixty (60) days prior to the date fixed for redemption by the Bond Registrar from the outstanding Bonds by such method as the Bond Registrar shall deem fair and appropriate, and which may provide for the selection of Bonds or portions of Bonds for redemption in principal amounts of \$5,000 and integral multiples thereof.

The Bond Registrar shall promptly notify the City in writing of the Bonds or portions of Bonds selected for redemption prior to maturity and, in the case of any Bond selected for partial redemption prior to maturity, the principal amount thereof to be redeemed prior to maturity.

Section 7. Redemption Procedure. Unless waived by any owner of Bonds to be redeemed prior to maturity, notice of the call for any such redemption prior to maturity shall be given by the Bond Registrar on behalf of the City by mailing the redemption notice by registered or certified mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. Failure to give such notice by mailing to any owner of any Bond, or any defect therein, shall not affect the validity of any proceedings for the redemption of any other Bonds.

All notices of redemption shall state:

- (1) the date fixed for redemption,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification, including CUSIP numbers (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the date fixed for redemption the redemption price will become due and payable upon each such Bond or portion thereof called for redemption prior to maturity, and that the interest thereon shall cease to accrue from and after said date, and
- (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of redemption shall be the designated corporate trust office of the Bond Registrar.

Prior to any date fixed for redemption, the City shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all Bonds or portions of Bonds which are to be redeemed prior to maturity on that date. With respect to an optional redemption of the Bonds, unless moneys sufficient to pay the principal of and interest on the Bonds to be redeemed shall have been received by the Bond Registrar prior to the giving of such notice of redemption, such notice may, at the option of the City, state that said redemption shall be conditional upon the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the City shall not redeem the Bonds or portion thereof and the Bond Registrar shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that the Bonds or portion thereof will not be redeemed.

Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed prior to maturity shall, on the date fixed for redemption, become due and payable at the redemption price therein specified, and from and after such date (unless the City shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the date fixed for redemption shall be payable as herein provided for the payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity and interest rate in the amount of the unpaid principal. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar, and shall not be reissued.

In addition to the redemption notice required above, unless all of the Bonds are owned by one (1) registered owner, further notice (the "*Additional Redemption Notice*") shall be given by the Bond Registrar as set forth below, but no defect in the Additional Redemption Notice nor any failure to give all or any portion of the Additional Redemption Notice shall in any manner affect the effectiveness of a call for redemption if notice thereof is given as prescribed above.

Each Additional Redemption Notice given hereunder shall contain the information required above, plus (i) the date such notice required above has been or will be mailed; (ii) the date of issuance of the Bonds being redeemed, as originally issued; (iii) the maturity date of each Bond (or portion thereof) to be redeemed; and (iv) any other descriptive information needed to identify accurately the Bonds being redeemed prior to maturity.

Each Additional Redemption Notice shall be sent at least thirty (30) days before the date fixed for redemption by legible facsimile transmission, registered or certified mail (postage prepaid) or overnight delivery service to The Depository Trust Company of New York, New York, and to at least two (2) national information services that disseminate notices of redemption of obligations such as the Bonds.

Each Additional Redemption Notice may be published at least one (1) time in a financial newspaper or journal which regularly carries notices of redemption of obligations similar to the Bonds and which is likely to reach a substantial number of the owners of the Bonds, such publication to be made at least thirty (30) days prior to the date fixed for redemption.

Section 8. Form of Bonds. The Bonds, the certificate of authentication to be endorsed thereon and the form of assignment to be endorsed thereon are all to be in substantially the following forms with necessary and appropriate variations, omissions and insertions as permitted or required by this Resolution:

[Form of Bond - Front Side]

No. R- _____

\$ _____

UNITED STATES OF AMERICA

STATE OF WISCONSIN

COUNTY OF LA CROSSE

CITY OF LA CROSSE

GENERAL OBLIGATION PARKING BOND, SERIES 2017-D

DATED DATE	MATURITY DATE	RATE OF INTEREST	CUSIP No.
October __, 2017	October 1, ____	____%	_____

Registered Owner:

Principal Amount:

KNOW ALL MEN BY THESE PRESENTS: That the City of La Crosse, in the County of La Crosse and the State of Wisconsin (the “City”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner hereinabove identified, or registered assigns as hereinafter provided, on the Maturity Date hereinabove identified, the Principal Amount hereinabove identified and to pay interest (computed on the basis of a 360-day year consisting of twelve 30-day months) on such principal amount from the Dated Date of this Bond hereinabove identified or from the most recent interest payment date to which interest has been paid at the Rate of Interest per annum hereinabove identified, payable on the first day of April and October of each year, commencing on April 1, 2018, until said Principal Amount is paid, except as the provisions hereinafter set forth with respect to redemption prior to maturity may be applicable to this Bond.

The principal of this Bond is payable in lawful money of the United States of America only at the designated corporate trust office of Wells Fargo Bank, National Association, in Minneapolis, Minnesota, as bond registrar and paying agent, and its successors (the “Bond Registrar”). Payment of each installment of interest shall be made in lawful money of the United States of America to the Registered Owner hereof who shall appear on the registration books of the City maintained by the Bond Registrar at the close of business on the fifteenth day of the calendar month next preceding the applicable interest payment date, and shall be paid by check or draft of the Bond Registrar mailed to such Registered Owner at his address as it appears on such registration books or at such other address as may be furnished in writing by such Registered Owner to the Bond Registrar.

This Bond is one of an authorized issue of General Obligation Parking Bonds, Series 2017-D, aggregating the principal amount of \$15,600,000 (the “Bonds”), issued for the following purposes:

\$15,600,000 for providing for parking lots and other parking facilities and improvements;

pursuant to and in all respects in compliance with Chapter 67 of the *Wisconsin Statutes*, as supplemented and amended, and a resolution adopted by the Common Council of the City on October 12, 2017.

This Bond is transferable by the Registered Owner hereof in person or by his attorney duly authorized in writing at the designated corporate trust office of the Bond Registrar, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and interest rate and for the same aggregate principal amount will be issued to the transferee in exchange for this Bond.

The Bonds are issued in fully registered form in denominations of \$5,000 each and integral multiples thereof. This Bond may be exchanged at the designated corporate trust office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity and interest rate of other authorized denominations, upon the terms set forth in the authorizing resolution.

Bonds of the issue of which this Bond is one maturing on and after October 1, 2028, are subject to redemption prior to maturity at the option of the City as a whole, or in part in integral multiples of \$5,000 in such order of their maturity as the City may designate (less than all of the Bonds of a single maturity to be selected by the Bond Registrar in such manner as it shall deem fair and appropriate) on October 1, 2027, and on any date thereafter, at a redemption price equal to 100% of the principal amount thereof being redeemed plus accrued interest to the date fixed for redemption.

Notice of any such redemption shall be sent by registered or certified mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed (in whole or in part) at the address shown on the registration books of the City maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. Such notice of redemption may be conditional as provided in the authorizing resolution. When so called for redemption prior to maturity, this Bond, or the portion thereof being so called for redemption prior to maturity, will cease to bear interest on the specified date fixed for redemption, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.

The City and the Bond Registrar may deem and treat the Registered Owner as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and neither the City nor the Bond Registrar shall be affected by any notice to the contrary.

It is hereby certified, recited and declared that all acts, conditions and things required to be done, exist, happen and be performed precedent to and in the issuance of this Bond have been done, have existed, have happened and have been performed in regular form and manner as required by the Constitution and the laws of the State of Wisconsin; that this Bond, together with all other indebtedness of the City, does not exceed any limitation prescribed by law; and that the City has levied a direct annual irrepealable tax sufficient to pay the interest hereon when it falls due and also to pay and discharge the principal hereof at maturity.

The full faith, credit and resources of the City are hereby pledged for the payment of the principal of and interest on this Bond and the issue of which it is a part as the same respectively become due and for the levy and collection of sufficient taxes for that purpose.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

IN WITNESS WHEREOF, the City of La Crosse, La Crosse County, Wisconsin, by its Common Council, has caused this Bond to be executed with the duly authorized manual or facsimile signature of its Mayor and with the duly authorized manual or facsimile signature of its City Clerk, and its official seal or a facsimile thereof to be impressed or reproduced hereon, as of the Dated Date hereinabove identified.

City Clerk

Mayor

[SEAL]

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Resolution and is one of the General Obligation Parking Bonds, Series 2017-D, of the City of La Crosse, La Crosse County, Wisconsin.

Date of Authentication: _____, 20__

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Bond Registrar

By _____
Authorized Signatory

* * * *

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	—	as tenants in common	UNIF GIFT/TRANS MIN ACT-
TEN ENT	—	as tenants by the entirety	_____ Custodian _____
JT TEN	—	as joint tenants with rights of survivorship and not as tenants in common	(Cust) (Minor) under Uniform Gifts/Transfers to Minors Act _____ (State)

Additional abbreviations may also be used though not listed above.

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____, attorney, to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Bond Registrar, which requirements include membership or participation in STAMP or such other "signature guaranty program" as may be determined by the Bond Registrar in addition to or in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Section 9. Sale of Bonds. The sale of the Bonds to ~~_____ of _____, _____~~ Piper Jaffray & Co. of Minneapolis, Minnesota, and associates, at a price of \$~~_____~~ 16,353,243.45 and accrued interest, if any, to the date of delivery thereof, if any, is hereby confirmed, the same being the best bid submitted.

Section 10. Levy of Taxes. In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Bonds and to pay and discharge the principal thereof at maturity, there is hereby levied upon all taxable property in the City of La Crosse, La Crosse County, Wisconsin, a direct annual tax in an amount sufficient for that purpose, and there is hereby levied upon all of said taxable property in the City the following direct annual tax in each of the years and amounts as follows:

YEAR OF LEVY	AMOUNT FOR INTEREST AND PRINCIPAL
2017	\$- <u>1,073,964.50</u>
2018	<u>1,072,381.25</u>
2019	<u>1,075,281.25</u>
2020	<u>1,072,581.25</u>
2021	<u>1,079,431.25</u>
2022	<u>1,079,231.25</u>
2023	<u>1,078,031.25</u>
2024	<u>1,080,831.25</u>
2025	<u>1,077,431.25</u>
2026	<u>1,070,681.25</u>
2027	<u>1,062,431.25</u>
2028	<u>1,064,543.75</u>
2029	<u>1,063,150.00</u>
2030	<u>1,065,187.50</u>
2031	<u>1,065,462.50</u>
2032	<u>1,068,912.50</u>
2033	<u>1,071,462.50</u>
2034	<u>1,071,931.25</u>
2035	<u>1,071,462.50</u>
2036	<u>1,073,800.00</u>

In each of said years 2017 to 2036 inclusive, the direct annual tax above levied shall be extended upon the tax rolls of the City and collected by the officers of the City in the same manner and at the same time as taxes for general City purposes for such years are extended and collected, and when so collected, the proceeds of said taxes shall be used solely for paying the principal of and interest on the Bonds so long as any of the Bonds remain outstanding.

Interest on or principal of the Bonds falling due at any time when there shall be on hand insufficient funds from the proceeds of the above tax levy for the payment of such interest or principal shall be paid promptly when due from other funds of the City, which funds shall be reimbursed therefor out of the proceeds of the taxes above levied when such taxes shall have been collected.

Section 11. Establishment of Debt Service Fund. There is hereby established in the City Treasury a fund separate and distinct from all other funds of the City to be designated "General Obligation Parking Bonds, Series 2017-D Debt Service Fund," which fund shall be used solely for the purpose of paying the principal of and interest on the Bonds. There shall be deposited in said fund all premium, all accrued interest paid on the Bonds at the time the Bonds are delivered to the purchaser thereof, if any, all money raised by taxation pursuant to Section 10 hereof, and such other sums as may be necessary to pay interest on the Bonds when the same shall become due and to retire the Bonds at their respective maturity dates.

Section 12. Use of Proceeds; No Arbitrage; Bonds to Remain in Registered Form; Compliance with Federal Law; Execution of Tax Exemption Certificate and Agreement; Declaration of Official Intent to Reimburse Expenditures. The principal proceeds of and accrued interest, if any, paid on the Bonds shall be deposited in a special fund, and used solely for the purposes for which the Bonds are hereby authorized.

The City recognizes that the purchasers and owners of the Bonds will have accepted them on, and paid therefor a price which reflects, the understanding that the interest thereon is excludible from Federal gross income of the owners thereof under laws in force at the time the Bonds shall have been delivered. In this connection, the City agrees that it shall take no action which may render the interest on any of the Bonds includible in Federal gross income of the owners thereof and that the principal proceeds of the sale of the Bonds shall be devoted to and used with due diligence for the purposes for which the Bonds are hereby authorized to be issued. The City agrees that, to the extent possible under state law, it will comply with whatever Federal law is adopted in the future, which applies to the Bonds and affects the tax-exempt status of the interest on the Bonds.

The Mayor, the City Clerk and the City Treasurer/Director of Finance of the City, or any of them, are hereby authorized to execute on behalf of the City a Tax Exemption Certificate and Agreement (the "*Tax Exemption Certificate*") to assure the purchasers and owners of the Bonds that the proceeds of the Bonds are not expected to be used in a manner which would or might result in the Bonds being private activity bonds within the meaning of Section 141 of the Code and the United States Treasury Regulations (the "*Regulations*") thereunder or "arbitrage bonds" under Section 148 of the Code or the Regulations currently in effect or proposed. Such Tax Exemption Certificate shall constitute a representation, certification and covenant of the City, and shall be incorporated herein by reference, and no use or investment of Bond proceeds or of moneys accumulated to pay the Bonds herein authorized shall be made in violation of the expectations prescribed by said Tax Exemption Certificate. Such Tax Exemption Certificate shall constitute an agreement of the City to follow certain covenants which may require the City to take certain actions (including the payment of certain amounts to the United States Treasury) or which may prohibit certain actions (including the establishment of certain funds) under certain conditions as specified in such Tax Exemption Certificate.

The City further recognizes that Section 149(a) of the Code requires the Bonds to be issued and to remain in fully registered form in order that the interest thereon is excludible from Federal gross income of the owners thereof under laws in force at the time the Bonds are delivered. In this connection, the City agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

The City reasonably expects to reimburse expenditures relating to the acquisition of the capital projects described herein, consisting of the purchase of a parking ramp, with proceeds of the Bonds. The maximum principal amount of the Bonds expected to be issued for the purchase of the parking ramp is \$15,600,000. This Resolution is intended to and shall constitute the City's official intent under §1.150-2 of the Regulations to issue the Bonds for the purposes of the such project and for the purpose of reimbursing the City for any expenditures incurred in connection

with such project paid prior to, on, or after the date of adoption of this Resolution in accordance with §1.150-2 of the Regulations.

Section 13. Duties of Bond Registrar; Securities Depository. If requested by the Bond Registrar, the Mayor of the City is authorized to execute and the City Clerk of the City is authorized to attest the Bond Registrar's standard form of agreement between the City and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

- (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to give notice of the redemption of the Bonds as provided herein;
- (c) to cancel and destroy Bonds which have been paid at maturity or submitted for exchange or transfer;
- (d) to furnish the City at least annually a certificate of destruction with respect to Bonds cancelled and destroyed; and
- (e) to furnish the City at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to the interest on the Bonds.

The City Clerk of the City is hereby directed to file a certified copy of this Resolution with the Bond Registrar.

The City covenants that it shall at all times retain a Bond Registrar with respect to the Bonds, that it will maintain at the designated office of such Bond Registrar a place or places where Bonds may be presented for payment or registration of transfer or exchange, and that it shall require that the Bond Registrar properly maintain the Bond Register and perform the other duties and obligations imposed upon it by this Resolution in a manner consistent with the standards, customs and practices of the municipal securities industry.

The Bond Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Resolution by executing the certificate of authentication on any Bond, and by such execution the Bond Registrar shall be deemed to have certified to the City that it has all requisite power to accept and has accepted such duties and obligations. The Bond Registrar is the agent of the City, and shall not be liable in connection with the performance of its duties, except for its own negligence or willful wrongdoing. The Bond Registrar shall, however, be responsible for any representation in its certificate of authentication on the Bonds.

The Bond Registrar may be removed at any time by the City by an instrument in writing delivered to the Bond Registrar. In case the Bond Registrar shall be removed, or be dissolved, or shall be in the course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the City by an instrument in

writing, a copy of which shall be delivered to the retiring Bond Registrar, the successor Bond Registrar and the registered owners of the Bonds.

The City and/or the Bond Registrar may enter into an agreement with a securities depository registered under Section 17A of the Securities Exchange Act of 1934, as amended (the “*Securities Depository*”), including without limitation The Depository Trust Company, which is the record owner of the Bonds, to establish procedures with respect to Bonds owned by such Securities Depository. Such agreement may impose additional requirements on the Bond Registrar with respect to the Bonds.

Section 14. Continuing Disclosure Undertaking. The Mayor, the City Clerk and the City Treasurer/Director of Finance of the City, or any of them, are hereby authorized to execute and deliver on behalf of the City a continuing disclosure undertaking with respect to the Bonds (the “*Continuing Disclosure Undertaking*”). When the Continuing Disclosure Undertaking shall be executed and delivered on behalf of the City as contemplated herein, it shall be binding on the City, and all officers, employees and agents of the City are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the terms and provisions of the Continuing Disclosure Undertaking. Notwithstanding any other provision of this Resolution to the contrary, the sole remedy for the failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owners of the Bonds to seek mandamus or specific performance.

Section 15. Severability. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability or such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

Section 16. Ordinances, Resolutions Superseded. All ordinances and resolutions in conflict herewith are hereby superseded to the extent of such conflict, and this Resolution shall take effect from and after its passage.

Adopted: October 12, 2017.

Approved: October 12, 2017.

Recorded: October 12, 2017.

/s/ Timothy Kabat

Mayor

Attest:

/s/ Teri Lehrke

City Clerk

* * *

(Other Business)

There being no further business to come before the Common Council, it was moved, seconded and unanimously carried that the Common Council adjourn.

/s/ Timothy Kabat

Mayor

Attest:

/s/ Teri Lehrke

City Clerk

STATE OF WISCONSIN)
) SS.
COUNTY OF LA CROSSE)

I, Teri Lehrke, hereby certify that I am the duly qualified and acting City Clerk of the City of La Crosse, La Crosse County, Wisconsin, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of the meeting of the Common Council of said City held on October 12, 2017, and of a resolution adopted at said meeting; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to \$[15,600,000] aggregate principal amount of General Obligation Parking Bonds, Series 2017-D, of said City.

I further certify that a true and correct statement of every step or proceeding had or taken to date in connection with the authorization of said Bonds has been recorded by me in a separate record book pursuant to the provisions of Section 67.05(12), *Wisconsin Statutes*, as supplemented and amended.

WITNESS my official signature and the official seal of said City this 12th day of October, 2017.

City Clerk

[SEAL]

Document comparison by Workshare Compare on Thursday, October 12, 2017
2:19:58 PM

Input:	
Document 1 ID	C:/DV/neverest/481190868559_v4.doc
Description	C:/DV/neverest/481190868559_v4.doc
Document 2 ID	C:/DV/neverest/481190868559_v6.doc
Description	C:/DV/neverest/481190868559_v6.doc
Rendering set	Standard_Strike_Through

Legend:	
Insertion	
Deletion	
Moved from	
Moved to	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Redline Summary:		
No.	Change	Text
1-2	Change	"4277120.01.03.doc" changed to "2017D bond resolution 4811-9086-8559 v.6.doc"
3-4	Change	"bids had been received...on October 12, 2017," changed to "bids had been received...on October 12, 2017,"
5	Change	"Minnesota, for the purchase of \$[15,600,000" changed to "Minnesota, for the purchase of \$15,600,000"
6	Change	"15,600,000] aggregate principal amount of

		General" changed to "15,600,000 aggregate principal amount of General"
7	Insertion	Piper Jaffray & Co.
8-9	Change	"% " changed to "2.7563 "
10-11	Change	"* TIC after re-sizing is [_____]%" changed to "* TIC after re-sizing is 2.7563%."
12	Insertion	Janney Montgomery Scott LLC
13	Insertion	2.7667
14	Insertion	Bank of America Merrill Lynch
15	Insertion	2.7800
16	Insertion	Jeffries LLC
17	Insertion	2.8080
18	Insertion	Hutchinson, Shockey, Erley & Co.
19	Insertion	2.8131
20	Insertion	BOK Financial Securities, Inc.
21	Insertion	2.8182
22	Insertion	UMB Bank, N.A.
23	Insertion	2.8184
24	Insertion	Robert W. Baird & Co., Incorporated
25	Insertion	2.8254
26	Insertion	J.P. Morgan Securities LLC
27	Insertion	2.8290
28	Insertion	Stifel, Nicolaus & Company, Incorporated
29	Insertion	2.8382
30-31	Change	"best bid submitted was...at a price of" changed to "best bid submitted was...at a price of"

32-33	Change	"and associates, at a...interest, if any, and" changed to "and associates, at a...interest, if any, and"
34	Change	"levying taxes in connection with \$[15,600,000" changed to "levying taxes in connection with \$15,600,000"
35	Change	"15,600,000] aggregate principal amount of General" changed to "15,600,000 aggregate principal amount of General"
36	Change	"the City that the City borrow \$[15,600,000" changed to "the City that the City borrow \$15,600,000"
37	Change	"15,600,000] for the purposes aforesaid and" changed to "15,600,000 for the purposes aforesaid and"
38-39	Change	"such purposes was...in The Bond Buyer; and" changed to "such purposes was...in The Bond Buyer; and"
40-41	Change	"of St. Paul, Minnesota,...on October 12, 2017," changed to "of St. Paul, Minnesota,...on October 12, 2017,"
42	Insertion	Piper Jaffray & Co.
43-44	Change	"% " changed to "2.7563 "
45-46	Change	"* TIC after re-sizing is [_____]%" changed to "* TIC after re-sizing is 2.7563%."
47	Insertion	Janney Montgomery Scott LLC
48	Insertion	2.7667
49	Insertion	Bank of America Merrill Lynch
50	Insertion	2.7800
51	Insertion	Jeffries LLC
52	Insertion	2.8080
53	Insertion	Hutchinson, Shockey, Erley & Co.

54	Insertion	2.8131
55	Insertion	BOK Financial Securities, Inc.
56	Insertion	2.8182
57	Insertion	UMB Bank, N.A.
58	Insertion	2.8184
59	Insertion	Robert W. Baird & Co., Incorporated
60	Insertion	2.8254
61	Insertion	J.P. Morgan Securities LLC
62	Insertion	2.8290
63	Insertion	Stifel, Nicolaus & Company, Incorporated
64	Insertion	2.8382
65-66	Change	"WHEREAS, the bid of...at a price of" changed to "WHEREAS, the bid of Piper...at a price of"
67-68	Change	"and associates, at a...interest to the date" changed to "and associates, at a...interest to the date"
69	Change	"2. Authorization. The issuance of \$[15,600,000" changed to "2. Authorization. The issuance of \$15,600,000"
70	Change	"15,600,000] aggregate principal amount of general" changed to "15,600,000 aggregate principal amount of general"
71	Change	"providing funds in the amount of \$[15,600,000" changed to "providing funds in the amount of \$15,600,000"
72	Change	"15,600,000] for the public purpose projects" changed to "15,600,000 for the public purpose projects"
73	Insertion	\$590,000
74	Insertion	3.000%
75	Insertion	570,000
76	Insertion	3.000
77	Insertion	590,000
78	Insertion	3.000
79	Insertion	605,000

80	Insertion	3.000
81	Insertion	630,000
82	Insertion	4.000
83	Insertion	655,000
84	Insertion	4.000
85	Insertion	680,000
86	Insertion	4.000
87	Insertion	710,000
88	Insertion	4.000
89	Insertion	735,000
90	Insertion	5.000
91	Insertion	765,000
92	Insertion	5.000
93	Insertion	795,000
94	Insertion	2.250
95	Insertion	815,000
96	Insertion	2.625
97	Insertion	835,000
98	Insertion	2.750
99	Insertion	860,000
100	Insertion	2.875
101	Insertion	885,000
102	Insertion	3.000
103	Insertion	915,000
104	Insertion	3.000
105	Insertion	945,000
106	Insertion	3.125
107	Insertion	975,000
108	Insertion	3.125
109	Insertion	1,005,000
110	Insertion	3.250
111	Insertion	1,040,000
112	Insertion	3.250
113-114	Change	"Bonds. The sale of the...at a price of" changed to "Bonds. The sale of the...at a price of"

115-116	Change	"and associates, at a...interest, if any, to" changed to "and associates, at a...interest, if any, to"
117-118	Change	"\$" changed to "\$1,073,964.50"
119	Insertion	1,072,381.25
120	Insertion	1,075,281.25
121	Insertion	1,072,581.25
122	Insertion	1,079,431.25
123	Insertion	1,079,231.25
124	Insertion	1,078,031.25
125	Insertion	1,080,831.25
126	Insertion	1,077,431.25
127	Insertion	1,070,681.25
128	Insertion	1,062,431.25
129	Insertion	1,064,543.75
130	Insertion	1,063,150.00
131	Insertion	1,065,187.50
132	Insertion	1,065,462.50
133	Insertion	1,068,912.50
134	Insertion	1,071,462.50
135	Insertion	1,071,931.25
136	Insertion	1,071,462.50
137	Insertion	1,073,800.00
138	Change	"said original record relates to \$[15,600,000" changed to "said original record relates to \$15,600,000"
139	Change	"15,600,000] aggregate principal amount of General" changed to "15,600,000 aggregate principal amount of General"

Statistics:	
	Count
Insertions	112
Deletions	27
Moved from	0
Moved to	0

Style change	0
Format changed	0
Total changes	139