

BID FORM

The Common Council
City of West Allis, Wisconsin

September 19, 2017

RE: \$8,935,000* General Obligation Corporate Purpose Bonds, Series 2017A
DATED: October 12, 2017

For all or none of the above Bonds, in accordance with the Notice of Sale and terms of the Global Book-Entry System (unless otherwise specified by the Purchaser) as stated in this Official Statement, we will pay you \$ 9,269,797.35 (not less than \$8,823,312, nor more than \$9,471,100) plus accrued interest to date of delivery for fully registered Bonds bearing interest rates and maturing in the stated years as follows:

<u>3.00</u>	% due	2018	<u>3.00</u>	% due	2023	<u>2.25</u>	% due	2028
<u>3.00</u>	% due	2019	<u>3.00</u>	% due	2024	<u>2.375</u>	% due	2029
<u>3.00</u>	% due	2020	<u>3.00</u>	% due	2025	<u>2.50</u>	% due	2030
<u>3.00</u>	% due	2021	<u>2.00</u>	% due	2026	<u>2.625</u>	% due	2031
<u>3.00</u>	% due	2022	<u>2.25</u>	% due	2027	<u>2.75</u>	% due	2032

* The City reserves the right to increase or decrease the amount of any individual maturity of the Bonds in increments of \$5,000 on the day of sale. If individual maturities are increased or decreased, the purchase price proposed will be adjusted to maintain the same gross spread per \$1,000.

The rate for any maturity may not be more than 1.00% less than the rate for any preceding maturity. (For example, if a rate of 4.50% is proposed for the 2019 maturity, then the lowest rate that may be proposed for any later maturity is 3.50%.) All Bonds of the same maturity must bear interest from date of issue until paid at a single, uniform rate. Each rate must be expressed in an integral multiple of 5/100 or 1/8 of 1%.

We enclose our Deposit in the amount of \$178,700, to be held by you pending delivery and payment. Alternatively, if we are the winning bidder, we will wire our Deposit to KleinBank, 1550 Audubon Road, Chaska, Minnesota, ABA No. 091915654 for credit: Ehlers & Associates Good Faith Account No. 3208138. Such Deposit shall be received by Ehlers & Associates no later than two hours after the bid opening time. The City reserves the right to award the Bonds to a winning bidder whose wire transfer is initiated but not received by such time provided that such winning bidder's federal wire reference number has been received. In the event the Deposit is not received as provided above, the City may award the Bonds to the bidder submitting the next best bid provided such bidder agrees to such award. If our bid is not accepted, said deposit shall be promptly returned to us. If the Deposit is wired to such escrow account, we agree to the conditions and duties of Ehlers & Associates, Inc., as escrow holder of the Deposit, pursuant to the Notice of Sale. This bid is for prompt acceptance and is conditional upon delivery of said Bonds to The Depository Trust Company, New York, New York, in accordance with the Notice of Sale. Delivery is anticipated to be on or about October 12, 2017.

This bid is subject to the City's agreement to enter into a written undertaking to provide continuing disclosure under Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934 as described in the Preliminary Official Statement for this Issue.

We have received and reviewed the Official Statement and have submitted our requests for additional information or corrections to the Final Official Statement. As Syndicate Manager, we agree to provide the City with the reoffering price of the Bonds within 24 hours of the bid acceptance.

This bid is a firm offer for the purchase of the Bonds identified in the Notice of Sale, on the terms set forth in this bid form and the Notice of Sale, and is not subject to any conditions, except as permitted by the Notice of Sale.

By submitting this bid, we confirm that we are an Underwriter and have an established industry reputation for underwriting new issuances of municipal bonds. YES: NO:

If the competitive sale requirements are not met, we elect to use the (circle one): 10% test / hold-the-offering-price rule to determine the issue price of the Bonds.


Account Manager: BOK Financial Securities, Inc.


By: 

Account Members: Stifel Nicolaus & SunTrust Bank

Award will be on a true interest cost basis. According to our computations (the correct computation being controlling in the award), the total dollar interest cost (including any discount or less any premium) computed from October 12, 2017 of the above bid is \$ 1,183,014.32 and the true interest cost (TIC) is 1.9910 %.

The foregoing offer is hereby accepted by and on behalf of the Common Council of the City of West Allis, Wisconsin, on September 19, 2017.

By: 
Title: Mayor

By: 
Title: City Clerk

* Subsequent to bid opening the issue size was decreased to \$8,825,000.
Adjusted Price - \$9,147,504.94 Adjusted Net Interest Cost - \$1,156,593.05 Adjusted TIC - 1.9966%