

8.



City of West Allis Matter Summary

7525 W. Greenfield Ave.
West Allis, WI 53214

File Number	Title	Status
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R-2010-0088

Resolution

\$2,445,000
~~2,460,000~~ Introduced

Resolution Awarding the Sale of \$4,745,000 General Obligation Refunding Bonds, Series 2010B.

Introduced: 3/16/2010

Controlling Body: Administration & Finance Committee

Sponsor(s): Administration & Finance Committee

COMMITTEE RECOMMENDATION

adopt

AS AMENDED

ACTION
DATE:
MAR 16 2010

MOVER	SECONDER	
_____	_____	Barczak
_____	_____	Czaplewski
<i>X</i>	_____	Kopplin
_____	_____	Lajsic
_____	_____	Narlock
_____	_____	Reinke
_____	_____	Roadt
_____	<i>X</i>	Sengstock
_____	_____	Vitale
_____	_____	Weigel

AYE	NO	PRESENT	EXCUSED
<i>✓</i>			
<i>✓</i>			
<i>✓</i>			
<i>✓</i>			
<i>✓</i>			

TOTAL *5*

SIGNATURE OF COMMITTEE MEMBER

Christ Kopplin
Chair

Vice-Chair

Member

COMMON COUNCIL ACTION

ADOPT

As Amended

ACTION
DATE:
MAR 16 2010

MOVER	SECONDER	
_____	_____	Barczak
_____	_____	Czaplewski
<i>✓</i>	_____	Kopplin
_____	_____	Lajsic
_____	_____	Narlock
_____	_____	Reinke
_____	_____	Roadt
_____	_____	Sengstock
_____	<i>✓</i>	Vitale
_____	_____	Weigel

AYE	NO	PRESENT	EXCUSED
<i>✓</i>			
<i>✓</i>			
<i>✓</i>			
<i>✓</i>			
<i>✓</i>			
<i>✓</i>			
<i>✓</i>			
<i>✓</i>			
<i>✓</i>			
<i>✓</i>			

TOTAL *10*

Paul Z
Gary S.
Cawatte + Brady

STANDING COMMITTEES OF THE CITY OF WEST ALDIS COMMON COUNCIL

ADMINISTRATION & FINANCE

Chair: Kurt E. Kopplin
Vice-Chair: Vincent Vitale
Thomas G. Lajstic
Richard F. Narlock
Rosalie L. Reinke

PUBLIC WORKS

Chair: Gary T. Barczak
Vice-Chair: Martin J. Weigel
Michael J. Czaplowski
Daniel J. Roadt
James W. Sengstock

SAFETY & DEVELOPMENT

Chair: Thomas G. Lajstic
Vice-Chair: Richard F. Narlock
Kurt E. Kopplin
Rosalie L. Reinke
Vincent Vitale

LICENSE & HEALTH

Chair: Michael J. Czaplowski
Vice-Chair: James W. Sengstock
Gary T. Barczak
Daniel J. Roadt
Martin J. Weigel

ADVISORY

Chair: Rosalie L. Reinke
Vice-Chair: Daniel J. Roadt
Kurt E. Kopplin
Richard F. Narlock
Vincent Vitale

Resolution

File Number: R-2010-0088

Final Action:

Sponsor(s): Administration & Finance Committee

Resolution Awarding the Sale of \$2,460,000 General Obligation Refunding Bonds, Series 2010B.

WHEREAS, on February 16, 2010, the Common Council of the City of West Allis, Milwaukee County, Wisconsin (the "City") adopted an initial resolution authorizing the issuance of general obligation bonds in an amount not to exceed \$2,460,000 for the public purpose of refunding obligations of the City, including interest on them (the "Initial Resolution");

WHEREAS, on February 16, 2010, the Common Council of the City also adopted a resolution (the "Set Sale Resolution"), providing, among other things, for the issuance and sale of not to exceed \$4,745,000 General Obligation Refunding Bonds (the "Bonds") for the purpose authorized by the Initial Resolution;

WHEREAS, the City has determined that it is necessary and desirable to refund the obligations described on Schedule 1 hereto (the "Refunded Obligations") (hereinafter the refinancing of the Refunded Obligations shall be referred to as the "Refunding");

WHEREAS, pursuant to the Set Sale Resolution, the City directed its financial advisor, Ehlers & Associates, Inc. ("Ehlers") to take the steps necessary to sell the Bonds;

WHEREAS, Ehlers, in consultation with the officials of the City, prepared a Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Bonds and indicating that the Bonds would be offered for public sale on March 16, 2010;

WHEREAS, the City Clerk (in consultation with Ehlers) caused notice of the sale of the Bonds to be published and/or announced and caused the Notice of Sale to be distributed to potential bidders offering the Bonds for public sale;

WHEREAS, the City has duly received bids for the Bonds as described on the Bid Tabulation attached hereto as Exhibit B and incorporated herein by this reference (the "Bid Tabulation");

WHEREAS, it has been determined that the bid proposal (the "Proposal") submitted by the financial institution listed first on the Bid Tabulation fully complies with the bid requirements set forth in the Notice of Sale and is deemed to be the most advantageous to the City. Ehlers has recommended that the City accept the Proposal. A copy of said Proposal submitted by such institution (the "Purchaser") is attached hereto as Exhibit C and incorporated herein by this reference; and

WHEREAS, the Common Council now deems it to be necessary, desirable and in the best interest of the City that the Bonds be issued in the aggregate principal amount of \$2,460,000;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1A. Ratification of the Notice of Sale and Offering Materials. The Common Council of the City hereby ratifies and approves the details of the Bonds set forth in Exhibit A attached hereto as and for the details of the Bonds. The Notice of Sale and any other offering materials prepared and

circulated by Ehlers are hereby ratified and approved in all respects. All actions taken by officers of the City and Ehlers in connection with the preparation and distribution of the Notice of Sale, and any other offering materials are hereby ratified and approved in all respects.

Section 1B. Award of the Bonds. The Proposal of the Purchaser offering to purchase the Bonds for the sum set forth on the Proposal (as modified on the Bid Tabulation), plus accrued interest to the date of delivery, is hereby accepted. The Mayor and City Clerk or other appropriate officers of the City are authorized and directed to execute an acceptance of the Proposal on behalf of the City. The good faith deposit of the Purchaser shall be retained by the City Treasurer until the closing of the bond issue, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Bonds bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Bonds. The Bonds shall be designated "General Obligation Refunding Bonds, Series 2010B"; shall be issued in the aggregate principal amount of \$2,460,000; shall be dated March 29, 2010; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum; and mature on April 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest is payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2011. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Bonds is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

Section 2A. Designation of Maturities. The Bonds of this issue which mature first are designated as being issued to refund the Refunded Obligations and the obligations refunded by the Refunded Obligations in the order in which the debt evidenced by said obligations was incurred.

Section 3. Redemption Provisions. The Bonds maturing on April 1, 2018 and thereafter shall be subject to redemption prior to maturity, at the option of the City, on April 1, 2017 or on any date thereafter. Said Bonds shall be redeemable as a whole or in part, and if in part, from maturities selected by the City and within each maturity, by lot, at the principal amount thereof, plus accrued interest to the date of redemption. If the Proposal specifies that any of the Bonds are subject to mandatory redemption, the terms of such mandatory redemption are set forth on an attachment hereto as Exhibit MRP and incorporated herein by this reference.

Section 4. Form of the Bonds. The Bonds shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit E and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the years 2010 through 2027 for the payments due in the years 2011 through 2028 in the amounts set forth on the Schedule.

(B) Tax Collection. So long as any part of the principal of or interest on the Bonds remains unpaid, the City shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Bonds, said tax shall be, from year to year, carried onto the tax roll of the City and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the

amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Bonds when due, the requisite amounts shall be paid from other funds of the City then available, which sums shall be replaced upon the collection of the taxes herein levied.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the City, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the City may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Refunding Bonds, Series 2010B, dated March 29, 2010" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. The City Treasurer shall deposit in the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Bonds; (ii) any premium not used for the Refunding which may be received by the City above the par value of the Bonds and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Bonds when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Bonds when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Bonds until all such principal and interest has been paid in full and the Bonds canceled; provided (i) the funds to provide for each payment of principal of and interest on the Bonds prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Bonds may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Bonds as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

(C) Remaining Monies. When all of the Bonds have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the City, unless the Common Council directs otherwise.

Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Bonds into the Debt Service Fund Account created above) shall be deposited into a special fund separate and distinct from all other funds of the City and disbursed solely for the purpose for which borrowed or for the payment of the principal of

and the interest on the Bonds. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose for which the Bonds have been issued has been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the City, charged with the responsibility for issuing the Bonds, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Bonds to the Purchaser which will permit the conclusion that the Bonds are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The City represents and covenants that the projects financed by the Bonds and by the Refunded Obligations and their ownership, management and use will not cause the Bonds or the Refunded Obligations to be "private activity bonds" within the meaning of Section 141 of the Code. The City further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Bonds including, if applicable, the rebate requirements of Section 148(f) of the Code. The City further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The City Clerk or other officer of the City charged with the responsibility of issuing the Bonds shall provide an appropriate certificate of the City certifying that the City can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The City also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Bonds provided that in meeting such requirements the City will do so only to the extent consistent with the proceedings authorizing the Bonds and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Designation as Qualified Tax-Exempt Obligations. The Bonds are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265 of the Code, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations.

Section 11. Execution of the Bonds; Closing; Professional Services. The Bonds shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Bonds may be imprinted on the Bonds in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Bonds, at least one of the signatures appearing on each Bond shall be a manual

signature. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Bonds and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The City hereby authorizes the officers and agents of the City to enter into, on its behalf, agreements and contracts in conjunction with the Bonds, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Bonds is hereby ratified and approved in all respects.

Section 12. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by the City Clerk or City Treasurer (the "Fiscal Agent").

Section 13. Persons Treated as Owners; Transfer of Bonds. The City shall cause books for the registration and for the transfer of the Bonds to be kept by the Fiscal Agent. 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 either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Any Bond may be transferred by the registered owner thereof by surrender of the Bond at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Mayor and City Clerk shall execute and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Bond surrendered for transfer.

The City shall cooperate in any such transfer, and the Mayor and City Clerk are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

Section 14. Record Date. The fifteenth day of each calendar month next preceding each interest payment date shall be the record date for the Bonds (the "Record Date"). Payment of interest on the Bonds on any interest payment date shall be made to the registered owners of the Bonds as they appear on the registration book of the City at the close of business on the Record Date.

Section 15. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the City agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations previously executed on behalf of the City and on file in the City Clerk's office.

Section 16. Payment of Issuance Expenses. The City authorizes the Purchaser to forward the amount of the proceeds of the Bonds allocable to the payment of issuance expenses to KleinBank, Chaska, Minnesota at Closing for further distribution as directed by Ehlers.

Section 17. Official Statement. The Common Council hereby approves the Preliminary Official Statement with respect to the Bonds and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the City in connection with the preparation of such Preliminary Official Statement and any addenda to it or Final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate City official shall certify the Preliminary Official Statement and any addenda or

Final Official Statement. The City Clerk shall cause copies of the Preliminary Official Statement and any addenda or Final Official Statement to be distributed to the Purchaser.

Section 18. Undertaking to Provide Continuing Disclosure. The City hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written undertaking (the "Undertaking") required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Bonds or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Bonds).

The City Clerk, or other officer of the City charged with the responsibility for issuing the Bonds, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the City's Undertaking.

Section 19. Redemption of the Refunded Obligations. (a) The 1998 Bonds, 1999 Bonds and 2003 Notes described on Schedule 1 are hereby called for prior payment and redemption on May 1, 2010 at a price of par plus accrued interest to the date of redemption.

The City hereby directs the City Clerk to work with Ehlers to cause timely notice of redemption, in substantially the forms attached hereto as Exhibits E-1, E-2 and E-3 and incorporated herein by this reference (the "Notices"), to be provided at the times, to the parties and in the manner set forth on the Notices.

(b) \$1,000,000 in principal amount of the 2005B Notes described on Schedule 1 will be paid with proceeds of the Bonds on their April 1, 2010 maturity date.

Section 20. Record Book. The City Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Bonds in the Record Book.

Section 21. Bond Insurance. If the Purchaser of the Bonds determines to obtain municipal bond insurance with respect to the Bonds, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk including provisions regarding restrictions on investment of Bond proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Bonds by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Bond provided herein.

Section 22. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

ADM\ORDRES\AMDR.AR 2460K S2010B

ADOPTED _____

APPROVED _____

Paul M. Ziehler, City Admin. Officer, Clerk/Treas.

Dan Devine, Mayor

RESOLUTION NO. 2010-0088

RESOLUTION AWARDING THE SALE OF
\$2,445,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010B

By Administration and Finance Committee

WHEREAS, on February 16, 2010, the Common Council of the City of West Allis, Milwaukee County, Wisconsin (the "City") adopted an initial resolution authorizing the issuance of general obligation bonds in an amount not to exceed \$4,745,000 for the public purpose of refunding obligations of the City, including interest on them (the "Initial Resolution");

WHEREAS, on February 16, 2010, the Common Council of the City also adopted a resolution (the "Set Sale Resolution"), providing, among other things, for the issuance and sale of not to exceed \$4,745,000 General Obligation Refunding Bonds (the "Bonds") for the purpose authorized by the Initial Resolution;

WHEREAS, the City has determined that it is necessary and desirable to refund the obligations described on Schedule 1 hereto (the "Refunded Obligations") (hereinafter the refinancing of the Refunded Obligations shall be referred to as the "Refunding");

WHEREAS, pursuant to the Set Sale Resolution, the City directed its financial advisor, Ehlers & Associates, Inc. ("Ehlers") to take the steps necessary to sell the Bonds;

WHEREAS, Ehlers, in consultation with the officials of the City, prepared a Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Bonds and indicating that the Bonds would be offered for public sale on March 16, 2010;

WHEREAS, the City Clerk (in consultation with Ehlers) caused notice of the sale of the Bonds to be published and/or announced and caused the Notice of Sale to be distributed to potential bidders offering the Bonds for public sale;

WHEREAS, the City has duly received bids for the Bonds as described on the Bid Tabulation attached hereto as Exhibit B and incorporated herein by this reference (the "Bid Tabulation");

WHEREAS, it has been determined that the bid proposal (the "Proposal") submitted by the financial institution listed first on the Bid Tabulation fully complies with the bid requirements set forth in the Notice of Sale and is deemed to be the most advantageous to the City. Ehlers has recommended that the City accept the Proposal. A copy of said Proposal submitted by such institution (the "Purchaser") is attached hereto as Exhibit C and incorporated herein by this reference; and

WHEREAS, the Common Council now deems it to be necessary, desirable and in the best interest of the City that the Bonds be issued in the aggregate principal amount of \$2,445,000;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1A. Ratification of the Notice of Sale and Offering Materials. The Common Council of the City hereby ratifies and approves the details of the Bonds set forth in Exhibit A attached hereto as and for the details of the Bonds. The Notice of Sale and any other offering materials prepared and circulated by Ehlers are hereby ratified and approved in all respects. All actions taken by officers of the City and Ehlers in connection with the preparation and distribution of the Notice of Sale, and any other offering materials are hereby ratified and approved in all respects.

Section 1B. Award of the Bonds. The Proposal of the Purchaser offering to purchase the Bonds for the sum set forth on the Proposal (as modified on the Bid Tabulation), plus accrued interest to the date of delivery, is hereby accepted. The Mayor and City Clerk or other appropriate officers of the City are authorized and directed to execute an acceptance of the Proposal on behalf of the City. The good faith deposit of the Purchaser shall be retained by the City Treasurer until the closing of the bond issue, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Bonds bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Bonds. The Bonds shall be designated "General Obligation Refunding Bonds, Series 2010B"; shall be issued in the aggregate principal amount of \$2,445,000; shall be dated March 29, 2010; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum; and mature on April 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest is payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2011. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Bonds is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

Section 2A. Designation of Maturities. The Bonds of this issue which mature first are designated as being issued to refund the Refunded Obligations and the obligations refunded by the Refunded Obligations in the order in which the debt evidenced by said obligations was incurred.

Section 3. Redemption Provisions. The Bonds maturing on April 1, 2018 and thereafter shall be subject to redemption prior to maturity, at the option of the City, on April 1, 2017 or on any date thereafter. Said Bonds shall be redeemable as a whole or in part, and if in part, from maturities selected by the City and within each maturity, by lot, at the principal amount thereof, plus accrued interest to the date of redemption. If the Proposal specifies that any of the Bonds are subject to mandatory redemption, the terms of such mandatory redemption are set forth on an attachment hereto as Exhibit MRP and incorporated herein by this reference.

Section 4. Form of the Bonds. The Bonds shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit E and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the years 2010 through 2027 for the payments due in the years 2011 through 2028 in the amounts set forth on the Schedule.

(B) Tax Collection. So long as any part of the principal of or interest on the Bonds remains unpaid, the City shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Bonds, said tax shall be, from year to year, carried onto the tax roll of the City and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Bonds when due, the requisite amounts shall be paid from other funds of the City then available, which sums shall be replaced upon the collection of the taxes herein levied.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the City, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the City may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Refunding Bonds, Series 2010B, dated March 29, 2010" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. The City Treasurer shall deposit in the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Bonds; (ii) any premium not used for the Refunding which may be received by the City above the par value of the Bonds and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Bonds when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Bonds when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Bonds until all such principal and interest has been paid in full and the Bonds canceled; provided (i) the funds to provide for each payment of principal of and interest on the Bonds prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Bonds may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Bonds as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

(C) Remaining Monies. When all of the Bonds have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the City, unless the Common Council directs otherwise.

Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Bonds into the Debt Service Fund Account created above) shall be deposited into a special fund separate and distinct from all other funds of the City and disbursed solely for the purpose for which borrowed or for the payment of the principal of and the interest on the Bonds. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose for which the Bonds have been issued has been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the City, charged with the responsibility for issuing the Bonds, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Bonds to the Purchaser which will permit the conclusion that the Bonds are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The City represents and covenants that the projects financed by the Bonds and by the Refunded Obligations and their ownership, management and use will not cause the Bonds or the Refunded Obligations to be "private activity bonds" within the meaning of Section 141 of the Code. The City further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Bonds including, if applicable, the rebate requirements of Section 148(f) of

the Code. The City further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The City Clerk or other officer of the City charged with the responsibility of issuing the Bonds shall provide an appropriate certificate of the City certifying that the City can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The City also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Bonds provided that in meeting such requirements the City will do so only to the extent consistent with the proceedings authorizing the Bonds and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Designation as Qualified Tax-Exempt Obligations. The Bonds are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265 of the Code, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations.

Section 11. Execution of the Bonds; Closing; Professional Services. The Bonds shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Bonds may be imprinted on the Bonds in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Bonds, at least one of the signatures appearing on each Bond shall be a manual signature. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Bonds and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The City hereby authorizes the officers and agents of the City to enter into, on its behalf, agreements and contracts in conjunction with the Bonds, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Bonds is hereby ratified and approved in all respects.

Section 12. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by Bond Trust Services Corporation, Roseville, Minnesota, which is hereby appointed as the City's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent") The City will enter into a contract with the Fiscal Agent to serve as the City's fiscal agent pursuant to Section 67.10(2), Wisconsin Statutes. The Mayor and City Clerk are hereby authorized to enter into such a contract on the City's behalf. Such

contract may provide among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Bonds.

Section 13. Persons Treated as Owners; Transfer of Bonds. The City shall cause books for the registration and for the transfer of the Bonds to be kept by the Fiscal Agent. 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 either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Any Bond may be transferred by the registered owner thereof by surrender of the Bond at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Mayor and City Clerk shall execute and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Bond surrendered for transfer.

The City shall cooperate in any such transfer, and the Mayor and City Clerk are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

Section 14. Record Date. The fifteenth day of each calendar month next preceding each interest payment date shall be the record date for the Bonds (the "Record Date"). Payment of interest on the Bonds on any interest payment date shall be made to the registered owners of the Bonds as they appear on the registration book of the City at the close of business on the Record Date.

Section 15. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the City agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations previously executed on behalf of the City and on file in the City Clerk's office.

Section 16. Payment of Issuance Expenses. The City authorizes the Purchaser to forward the amount of the proceeds of the Bonds allocable to the payment of issuance expenses to KleinBank, Chaska, Minnesota at Closing for further distribution as directed by Ehlers.

Section 17. Official Statement. The Common Council hereby approves the Preliminary Official Statement with respect to the Bonds and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the City in connection with the preparation of such Preliminary Official Statement and any addenda to it or Final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate City official shall certify the Preliminary Official Statement and any addenda or Final Official Statement. The City Clerk

shall cause copies of the Preliminary Official Statement and any addenda or Final Official Statement to be distributed to the Purchaser.

Section 18. Undertaking to Provide Continuing Disclosure. The City hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written undertaking (the "Undertaking") required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Bonds or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Bonds).

The City Clerk, or other officer of the City charged with the responsibility for issuing the Bonds, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the City's Undertaking.

Section 19. Redemption of the Refunded Obligations. (a) The 1998 Bonds, 1999 Bonds and 2003 Notes described on Schedule 1 are hereby called for prior payment and redemption on May 1, 2010 at a price of par plus accrued interest to the date of redemption.

The City hereby directs the City Clerk to work with Ehlers to cause timely notice of redemption, in substantially the forms attached hereto as Exhibits E-1, E-2 and E-3 and incorporated herein by this reference (the "Notices"), to be provided at the times, to the parties and in the manner set forth on the Notices.

(b) \$1,000,000 in principal amount of the 2005B Notes described on Schedule 1 will be paid with proceeds of the Bonds on their April 1, 2010 maturity date.

Section 20. Record Book. The City Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Bonds in the Record Book.

Section 21. Bond Insurance. If the Purchaser of the Bonds determines to obtain municipal bond insurance with respect to the Bonds, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk including provisions regarding restrictions on investment of Bond proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Bonds by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Bond provided herein.

Section 22. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

ADOPTED March __, 2010

City Administrative Officer, Clerk/Treasurer

APPROVED March __, 2010

Mayor



City of West Allis

7525 W. Greenfield Ave.
West Allis, WI 53214

Resolution

File Number: R-2010-0088

Final Action: 3/16/2010

Sponsor(s): Administration & Finance Committee

Resolution Awarding the Sale of \$2,445,000 General Obligation Refunding Bonds, Series 2010B.

By Administration and Finance Committee

WHEREAS, on February 16, 2010, the Common Council of the City of West Allis, Milwaukee County, Wisconsin (the "City") adopted an initial resolution authorizing the issuance of general obligation bonds in an amount not to exceed \$4,745,000 for the public purpose of refunding obligations of the City, including interest on them (the "Initial Resolution");

WHEREAS, on February 16, 2010, the Common Council of the City also adopted a resolution (the "Set Sale Resolution"), providing, among other things, for the issuance and sale of not to exceed \$4,745,000 General Obligation Refunding Bonds (the "Bonds") for the purpose authorized by the Initial Resolution;

WHEREAS, the City has determined that it is necessary and desirable to refund the obligations described on Schedule 1 hereto (the "Refunded Obligations") (hereinafter the refinancing of the Refunded Obligations shall be referred to as the "Refunding");

WHEREAS, pursuant to the Set Sale Resolution, the City directed its financial advisor, Ehlers & Associates, Inc. ("Ehlers") to take the steps necessary to sell the Bonds;

WHEREAS, Ehlers, in consultation with the officials of the City, prepared a Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Bonds and indicating that the Bonds would be offered for public sale on March 16, 2010;

WHEREAS, the City Clerk (in consultation with Ehlers) caused notice of the sale of the Bonds to be published and/or announced and caused the Notice of Sale to be distributed to potential bidders offering the Bonds for public sale;

WHEREAS, the City has duly received bids for the Bonds as described on the Bid Tabulation attached hereto as Exhibit B and incorporated herein by this reference (the "Bid Tabulation");

WHEREAS, it has been determined that the bid proposal (the "Proposal") submitted by the financial institution listed first on the Bid Tabulation fully complies with the bid requirements set forth in the Notice of Sale and is deemed to be the most advantageous to the City. Ehlers has recommended that the City accept the Proposal. A copy of said Proposal submitted by such institution (the "Purchaser") is attached hereto as Exhibit C and incorporated herein by this reference; and

WHEREAS, the Common Council now deems it to be necessary, desirable and in the best interest of the City that the Bonds be issued in the aggregate principal amount of \$2,445,000;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1A. Ratification of the Notice of Sale and Offering Materials. The Common Council of the City hereby ratifies and approves the details of the Bonds set forth in Exhibit A attached hereto as and for the details of the Bonds. The Notice of Sale and any other offering materials prepared and

circulated by Ehlers are hereby ratified and approved in all respects. All actions taken by officers of the City and Ehlers in connection with the preparation and distribution of the Notice of Sale, and any other offering materials are hereby ratified and approved in all respects.

Section 1B. Award of the Bonds. The Proposal of the Purchaser offering to purchase the Bonds for the sum set forth on the Proposal (as modified on the Bid Tabulation), plus accrued interest to the date of delivery, is hereby accepted. The Mayor and City Clerk or other appropriate officers of the City are authorized and directed to execute an acceptance of the Proposal on behalf of the City. The good faith deposit of the Purchaser shall be retained by the City Treasurer until the closing of the bond issue, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Bonds bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Bonds. The Bonds shall be designated "General Obligation Refunding Bonds, Series 2010B"; shall be issued in the aggregate principal amount of \$2,445,000; shall be dated March 29, 2010; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum; and mature on April 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest is payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2011. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Bonds is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

Section 2A. Designation of Maturities. The Bonds of this issue which mature first are designated as being issued to refund the Refunded Obligations and the obligations refunded by the Refunded Obligations in the order in which the debt evidenced by said obligations was incurred.

Section 3. Redemption Provisions. The Bonds maturing on April 1, 2018 and thereafter shall be subject to redemption prior to maturity, at the option of the City, on April 1, 2017 or on any date thereafter. Said Bonds shall be redeemable as a whole or in part, and if in part, from maturities selected by the City and within each maturity, by lot, at the principal amount thereof, plus accrued interest to the date of redemption. If the Proposal specifies that any of the Bonds are subject to mandatory redemption, the terms of such mandatory redemption are set forth on an attachment hereto as Exhibit MRP and incorporated herein by this reference.

Section 4. Form of the Bonds. The Bonds shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit E and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the years 2010 through 2027 for the payments due in the years 2011 through 2028 in the amounts set forth on the Schedule.

(B) Tax Collection. So long as any part of the principal of or interest on the Bonds remains unpaid, the City shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Bonds, said tax shall be, from year to year, carried onto the tax roll of the City and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the

amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Bonds when due, the requisite amounts shall be paid from other funds of the City then available, which sums shall be replaced upon the collection of the taxes herein levied.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the City, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the City may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Refunding Bonds, Series 2010B, dated March 29, 2010" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. The City Treasurer shall deposit in the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Bonds; (ii) any premium not used for the Refunding which may be received by the City above the par value of the Bonds and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Bonds when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Bonds when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Bonds until all such principal and interest has been paid in full and the Bonds canceled; provided (i) the funds to provide for each payment of principal of and interest on the Bonds prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Bonds may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Bonds as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

(C) Remaining Monies. When all of the Bonds have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the City, unless the Common Council directs otherwise.

Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Bonds into the Debt Service Fund Account created above) shall be deposited into a special fund separate and distinct from all other funds of the City and disbursed solely for the purpose for which borrowed or for the payment of the principal of

and the interest on the Bonds. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose for which the Bonds have been issued has been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the City, charged with the responsibility for issuing the Bonds, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Bonds to the Purchaser which will permit the conclusion that the Bonds are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The City represents and covenants that the projects financed by the Bonds and by the Refunded Obligations and their ownership, management and use will not cause the Bonds or the Refunded Obligations to be "private activity bonds" within the meaning of Section 141 of the Code. The City further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Bonds including, if applicable, the rebate requirements of Section 148(f) of the Code. The City further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The City Clerk or other officer of the City charged with the responsibility of issuing the Bonds shall provide an appropriate certificate of the City certifying that the City can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The City also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Bonds provided that in meeting such requirements the City will do so only to the extent consistent with the proceedings authorizing the Bonds and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

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Section 11. Execution of the Bonds; Closing; Professional Services. The Bonds shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Bonds may be imprinted on the Bonds in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Bonds, at least one of the signatures appearing on each Bond shall be a manual

signature. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Bonds and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The City hereby authorizes the officers and agents of the City to enter into, on its behalf, agreements and contracts in conjunction with the Bonds, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Bonds is hereby ratified and approved in all respects.

Section 12. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by Bond Trust Services Corporation, Roseville, Minnesota, which is hereby appointed as the City's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent") The City will enter into a contract with the Fiscal Agent to serve as the City's fiscal agent pursuant to Section 67.10(2), Wisconsin Statutes. The Mayor and City Clerk are hereby authorized to enter into such a contract on the City's behalf. Such contract may provide among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Bonds.

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The City shall cooperate in any such transfer, and the Mayor and City Clerk are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

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Statement with respect to the Bonds and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the City in connection with the preparation of such Preliminary Official Statement and any addenda to it or Final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate City official shall certify the Preliminary Official Statement and any addenda or Final Official Statement. The City Clerk shall cause copies of the Preliminary Official Statement and any addenda or Final Official Statement to be distributed to the Purchaser.

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Section 19. Redemption of the Refunded Obligations. (a) The 1998 Bonds, 1999 Bonds and 2003 Notes described on Schedule 1 are hereby called for prior payment and redemption on May 1, 2010 at a price of par plus accrued interest to the date of redemption.

The City hereby directs the City Clerk to work with Ehlers to cause timely notice of redemption, in substantially the forms attached hereto as Exhibits E-1, E-2 and E-3 and incorporated herein by this reference (the "Notices"), to be provided at the times, to the parties and in the manner set forth on the Notices.

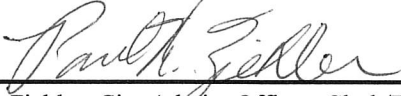
(b) \$1,000,000 in principal amount of the 2005B Notes described on Schedule 1 will be paid with proceeds of the Bonds on their April 1, 2010 maturity date.

Section 20. Record Book. The City Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Bonds in the Record Book.

Section 21. Bond Insurance. If the Purchaser of the Bonds determines to obtain municipal bond insurance with respect to the Bonds, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk including provisions regarding restrictions on investment of Bond proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Bonds by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Bond provided herein.

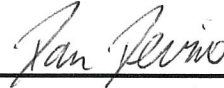
Section 22. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

ADOPTED AS AMENDED 03/16/2010



Paul M. Ziehler, City Admin. Officer, Clerk/Treas.

APPROVED AS AMENDED 3/23/10



Dan Devine, Mayor

SCHEDULE 1

DESCRIPTION OF REFUNDED OBLIGATIONS

<u>Issue</u>	<u>Call Date</u>	<u>Maturities to be Refunded</u>	<u>Amount of Principal Refunded</u>
General Obligation Refunding Bonds, Series 1998, dated March 1, 1998 (the "1998 Bonds")	5/1/2010	2011-2012*	\$ 255,000*
General Obligation Corporate Purpose Bonds, Series 1999B, dated February 15, 1999 (the "1999 Bonds")	5/1/2010	2014-2018	450,000
General Obligation Promissory Notes, Series 2003, dated April 1, 2003 (the "2003 Notes")	5/1/2010	2011-2013	730,000
Bond Anticipation Notes, Series 2005B, dated May 1, 2005 (the "2005B Notes")	4/1/2010	2010	1,000,000

* \$200,000 of the 2011 maturity and \$55,000 of the 2012 maturity of the 1998 Bonds are to be refunded. In addition, \$185,000 of the 2010 maturity of the 1998 Bonds will be redeemed on 5/1/2010 and paid with funds of the City.

EXHIBIT A

Notice of Sale

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

NOTICE OF SALE

\$2,460,000* GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010B CITY OF WEST ALLIS, WISCONSIN

Bids for the purchase of \$2,460,000* General Obligation Refunding Bonds, Series 2010B (the "Tax-Exempt Bonds") of the City of West Allis, Wisconsin (the "City") will be received at the offices of Ehlers & Associates, Inc. ("Ehlers"), 3060 Centre Pointe Drive, Roseville, Minnesota 55113-1105, Financial Advisors to the City, until 10:00 A.M., Central Time, and **ELECTRONIC PROPOSALS** will be received via **PARITY**, in the manner described below, until 10:00 A.M. Central Time, on March 16, 2010, at which time they will be opened, read and tabulated. The bids will be presented to the Common Council for consideration for award at a meeting to be held at 7:00 P.M., Central Time, on the same date. The bid offering to purchase the Tax-Exempt Bonds upon the terms specified herein and most favorable to the City will be accepted unless all bids are rejected.

PURPOSE

The Tax-Exempt Bonds of the City are being issued pursuant to Wisconsin Statutes, Section 67.04 for the public purpose of current refunding certain obligations of the City. The Tax-Exempt Bonds are valid and binding general obligations of the City, and all the taxable property in the City is subject to the levy of a tax to pay the principal of and interest on the Tax-Exempt Bonds as they become due which tax may, under current law, be levied without limitation as to rate or amount.

DATES AND MATURITIES

The Tax-Exempt Bonds will be dated March 29, 2010, will be issued as fully registered Tax-Exempt Bonds in the denomination of \$5,000 each, or any integral multiple thereof, and will mature on April 1 as follows:

<u>Year</u>	<u>Amount*</u>	<u>Year</u>	<u>Amount*</u>	<u>Year</u>	<u>Amount*</u>
2011	505,000	2017	115,000	2023	70,000
2012	370,000	2018	115,000	2024	70,000
2013	305,000	2019	65,000	2025	70,000
2014	125,000	2020	65,000	2026	75,000
2015	115,000	2021	65,000	2027	75,000
2016	115,000	2022	65,000	2028	75,000

ADJUSTMENT OPTION

* The City reserves the right to increase or decrease the principal amount of the Tax-Exempt Bonds on the day of sale, in increments of \$5,000. Increases or decreases may be made in any maturity. If any principal amounts are adjusted, the purchase price proposed will be adjusted to maintain the same gross spread per \$1,000.

TERM BOND OPTION

Bids for the Tax-Exempt Bonds may contain a maturity schedule providing for any combination of serial bonds and term bonds, subject to mandatory redemption, so long as the amount of principal maturing or subject to mandatory redemption in each year conforms to the maturity schedule set forth above. All dates are inclusive.

INTEREST PAYMENT DATES AND RATES

Interest will be payable on April 1 and October 1 of each year, commencing April 1, 2011, to the registered owners of the Tax-Exempt Bonds appearing of record in the bond register as of the close of business on the 15th day (whether or not a business day) of the immediately preceding month. Interest will be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to rules of the MSRB. All Tax-Exempt Bonds of the same maturity must bear interest from date of issue until paid at a single, uniform rate, not exceeding the rate specified for Tax-Exempt Bonds of any subsequent maturity. Each rate must be expressed in an integral multiple of 5/100 or 1/8 of 1%.

BOOK-ENTRY-ONLY FORMAT

The Tax-Exempt Bonds will be designated in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Tax-Exempt Bonds, and will be responsible for maintaining a book-entry system for recording the interests of its participants and the transfers of interests between its participants. The participants will be responsible for maintaining records regarding the beneficial interests of the individual purchasers of the Tax-Exempt Bonds. So long as Cede & Co. is the registered owner of the Tax-Exempt Bonds, all payments of principal and interest will be made to the depository which, in turn, will be obligated to remit such payments to its participants for subsequent disbursement to the beneficial owners of the Tax-Exempt Bonds.

OPTIONAL REDEMPTION

At the option of the City, Tax-Exempt Bonds maturing on or after April 1, 2018 shall be subject to prior payment on April 1, 2017 or any date thereafter, at a price of par plus accrued interest.

Redemption may be in whole or in part of the Tax-Exempt Bonds subject to prepayment. If redemption is in part, the selection of the amounts and maturities of the Tax-Exempt Bonds to be prepaid shall be at the discretion of the City. If only part of the Tax-Exempt Bonds having a common maturity date are called for prepayment, the City or Paying Agent, if any, will notify DTC of the particular amount of such maturity to be prepaid. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interest in such maturity to be redeemed.

Notice of such call shall be given by sending a notice by registered or certified mail, facsimile or electronic transmission, or overnight delivery service not fewer than 30 days prior to the date fixed for redemption to the registered owner of each Tax-Exempt Bond to be redeemed at the address shown on the registration books.

DELIVERY

On or about March 29, 2010, the Tax-Exempt Bonds will be delivered without cost to the original purchaser at DTC. On the day of closing, the City will furnish to the purchaser the opinion of bond counsel hereinafter described, an arbitrage certification and certificates verifying that no litigation in any manner questioning the validity of the Tax-Exempt Bonds is then pending or, to the best knowledge of officers of the City, threatened. Payment for the Tax-Exempt Bonds must be received by the City at its designated depository on the date of closing in immediately available funds.

LEGAL OPINION

An opinion as to the validity of the Tax-Exempt Bonds and the exemption from federal taxation of the interest thereon will be furnished by Quarles & Brady LLP, bond counsel to the City, and will accompany the Tax-Exempt Bonds. The legal opinion will be issued on the basis of existing law and will state that the Tax-Exempt Bonds are valid and binding general obligations of the City enforceable in accordance with their terms, except to the extent to which enforceability may be limited by Wisconsin or United States laws relating to bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally.

SUBMISSION OF BIDS

Bids must not be for less than \$2,429,250 plus accrued interest on the principal sum of \$2,460,000 from date of original issue of the Tax-Exempt Bonds to date of delivery. A signed bid form must be submitted at Ehlers prior to the time established above for the opening of bids as follows:

- 1) In a sealed envelope as described herein; or
- 2) A facsimile submission to Ehlers, Facsimile Number (651) 697-8555; or
- 3) Electronically via **PARITY** in accordance with this Notice of Sale until 10:00 A.M. Central Time, but no bid will be received after the time for receiving bids specified above. To the extent any instructions or directions set forth in **PARITY** conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about **PARITY**, potential bidders may contact Ehlers or i-Deal LLC at 1359 Broadway, 2nd Floor, New York, New York 10018, Telephone (212) 849-5021.

Bids must be submitted to Ehlers via one of the methods described above and must be received prior to the time established above for the opening of bids. Each bid must be unconditional except as to legality. Neither the City nor Ehlers shall be responsible for any failure to receive a facsimile submission.

A good faith deposit (the "Deposit") in the amount of \$49,200, complying with the provisions below, must be submitted with each bid. The Deposit must be in the form of a certified or cashier's check, or a financial surety bond or a wire transfer of funds to **KleinBank, 1550 Audubon Road, Chaska, Minnesota, ABA No. 091915654 for credit: Ehlers & Associates Good Faith Account No. 3183661**. The Deposit will be retained by the City as liquidated damages if the bid is accepted and the bidder fails to comply therewith. The Deposit will be returned to the Purchaser at the closing for the Tax-Exempt Bonds.

The Deposit, payable to the City, shall be retained in the offices of Ehlers with the same effect as if delivered to the City. Alternatively, bidders may wire the Deposit to **KleinBank, 1550 Audubon Road, Chaska, Minnesota, ABA No. 091915654 for credit: Ehlers & Associates Good Faith Account No. 3183661**. The City and any bidder who chooses to so wire the Deposit hereby agree irrevocably that Ehlers shall be the escrow holder of the Deposit wired to such account subject only to these conditions and duties: 1) All income earned thereon shall be retained by the escrow holder as payment for its expenses; 2) If the bid is not accepted, Ehlers shall, at its expense, promptly return the Deposit amount to the losing bidder; 3) If the bid is accepted, the Deposit shall be returned to the purchaser at the closing; 4) Ehlers shall bear all costs of maintaining the escrow account and returning the funds to the bidder; 5) Ehlers shall not be an insurer of the Deposit amount and shall have no liability hereunder except if it willfully fails to perform, or recklessly disregards, its duties specified herein; and 6) FDIC insurance on deposits within the escrow account shall be limited to \$250,000 per bidder.

If a financial surety bond is used, it must be from an insurance company licensed to issue such a bond in the State of Wisconsin, and preapproved by the City. Such bond must be submitted to Ehlers prior to the opening of the bids. Such bond must identify each bidder whose Deposit is guaranteed by such financial surety bond. If the Tax-Exempt

Bonds are awarded to a bidder using a financial surety bond, then that purchaser is required to submit its Deposit to Ehlers in the form of a certified or cashier's check or wire transfer as instructed by Ehlers not later than 3:00 P.M., Central Time, on the next business day following the award. If such Deposit is not received by that time, the financial surety bond may be drawn by the City to satisfy the Deposit requirement. The amount securing the successful bid will be retained as liquidated damages if the bid is accepted and the bidder fails to comply therewith. No bid can be withdrawn after the time set for receiving bids unless the meeting of the City scheduled for award of the Tax-Exempt Bonds is adjourned, recessed, or continued to another date without award of the Tax-Exempt Bonds having been made.

AWARD

The Tax-Exempt Bonds will be awarded to the bidder offering the lowest interest rate to be determined on a True Interest Cost (TIC) basis. The City's computation of the interest rate of each bid, in accordance with customary practice, will be controlling. In the event of a tie, the sale of the Tax-Exempt Bonds will be awarded by lot. The City reserves the right to reject any and all bids and to waive any informality in any bid.

BOND INSURANCE

If the Tax-Exempt Bonds are qualified for any bond insurance policy, the purchase of such policy shall be at the sole option and expense of the purchaser of the Tax-Exempt Bonds. Any cost for such insurance policy is to be paid by the purchaser, except that, if the City requested and received a rating on the Tax-Exempt Bonds from a rating agency, the City will pay that rating fee. Any rating agency fees not requested by the City are the responsibility of the purchaser.

Failure of the municipal bond insurer to issue the policy after the Tax-Exempt Bonds are awarded to the purchaser shall not constitute cause for failure or refusal by the purchaser to accept delivery of the Tax-Exempt Bonds.

CUSIP NUMBERS

The City will assume no obligation for the assignment or printing of CUSIP numbers on the Tax-Exempt Bonds or for the correctness of any numbers printed thereon, but will permit such numbers to be printed at the expense of the purchaser, if the purchaser waives any delay in delivery occasioned thereby.

QUALIFIED TAX-EXEMPT OBLIGATIONS

The City will designate the Tax-Exempt Bonds as qualified tax-exempt obligations for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

CONTINUING DISCLOSURE

In order to assist bidders in complying with SEC Rule 15c2-12, as amended, the City will covenant to undertake (pursuant to a Resolution to be adopted by the Common Council), to provide annual reports and timely notice of certain events for the benefit of holders of the Tax-Exempt Bonds. The details and terms of the undertaking are set forth in a Continuing Disclosure Certificate to be executed and delivered by the City, a form of which is included in the Preliminary Official Statement. As a condition of closing, the City will deliver a Continuing Disclosure Certificate at closing (in addition to the legal opinion and non-litigation certificate) setting forth the details and terms of the City's undertaking.

INFORMATION FROM PURCHASER

The successful purchaser will be required to provide, in a timely manner, certain information relating to the initial offering prices of the Tax-Exempt Bonds necessary to compute the yield on the Tax-Exempt Bonds pursuant to the provisions of the Internal Revenue Code of 1986, as amended.

PRELIMINARY OFFICIAL STATEMENT

Underwriters may obtain a copy of the Preliminary Official Statement relating to the Tax-Exempt Bonds prior to the bid opening by request from Ehlers at www.ehlers-inc.com by connecting to the link to the Bond Sales. The Syndicate Manager will be provided with an electronic copy and up to 10 printed copies of the Final Official Statement upon request within seven business days of the bid acceptance. Additional copies of the Final Official Statement will be available at a cost of \$10.00 per copy.

Information for bidders and bid forms may be obtained from Ehlers at 3060 Centre Pointe Drive, Roseville, Minnesota 55113-1105, Telephone (651) 697-8500.

By Order of the Common Council

Paul M. Ziehler, City Administrative Officer, Clerk/Treasurer
City of West Allis, Wisconsin

EXHIBIT B

Bid Tabulation

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

BID TABULATION

\$2,460,000* General Obligation Refunding Bonds, Series 2010B

CITY OF WEST ALLIS, WISCONSIN

SALE: March 16, 2010

AWARD: BANKERS' BANK

RATING: Moody's Investors Service, Inc. "Aa3"
Standard & Poor's Credit Markets "AA"

BBI: 4.33%

NAME OF BIDDER	MATURITY (April 1)	RATE	REOFFERING YIELD	PRICE	NET INTEREST COST	TRUE INTEREST RATE
BANKERS' BANK Madison, Wisconsin	2011	1.000%	1.000%	\$2,450,160.00	\$489,074.07	3.1546%
	2012	1.200%	1.200%			
	2013	1.400%	1.400%			
	2014	1.700%	1.700%			
	2015	2.000%	2.000%			
	2016	2.350%	2.350%			
	2017	2.700%	2.700%			
	2018	3.000%	3.000%			
	2019**	3.300%	3.300%			
	2020**	3.300%	3.300%			
	2021***	3.600%	3.600%			
	2022***	3.600%	3.600%			
	2023****	3.800%	3.800%			
	2024****	3.800%	3.800%			
	2025*****	4.000%	4.000%			
	2026*****	4.000%	4.000%			
	2027*****	4.200%	4.200%			
	2028*****	4.200%	4.200%			

*Subsequent to bid opening the issue size was decreased to \$2,445,000 with the 2012 maturity decreased \$10,000 to \$360,000 and the 2028 maturity decreased \$5,000 to \$70,000 in maturity value.

Adjusted Price - \$2,435,220.00
Adjusted Net Interest Cost - \$484,992.24
Adjusted TIC -3.1515%

**\$130,000 Term Bond due 2020 with mandatory redemption in 2019
***\$130,000 Term Bond due 2022 with mandatory redemption in 2021
****\$140,000 Term Bond due 2024 with mandatory redemption in 2023
*****\$145,000 Term Bond due 2026 with mandatory redemption in 2025
*****\$150,000 Term Bond due 2028 with mandatory redemption in 2027(Adjusted amount of \$145,000)

www.ehlers-inc.com



Wisconsin
Offices also in Illinois and Minnesota

phone 262-785-1520
fax 262-785-1810

375 Bishops Way, Suite 225
Brookfield, WI 53005-6202

\$2,460,000 General Obligation Refunding Bonds, Series 2010B
City of West Allis, Wisconsin

NAME OF BIDDER	MATURITY (April 1)	RATE	REOFFERING YIELD	PRICE	NET INTEREST COST	TRUE INTEREST RATE
M & I MARSHALL & ILSLEY BANK Milwaukee, Wisconsin	2011	2.000%		\$2,476,874.95	\$497,603.97	3.1893%
	2012	2.000%				
	2013	2.000%				
	2014	2.000%				
	2015	2.000%				
	2016	2.500%				
	2017	2.750%				
	2018	3.000%				
	2019	3.500%				
	2020	3.500%				
	2021	3.900%				
	2022	3.900%				
	2023	3.900%				
	2024	3.900%				
2025	4.250%					
2026	4.250%					
2027	4.250%					
2028	4.250%					
ROBERT W. BAIRD & CO. Milwaukee, Wisconsin	2011	3.000%		\$2,502,256.15	\$526,264.47	3.3725%
	2012	3.000%				
	2013	3.000%				
	2014	3.000%				
	2015	3.000%				
	2016	3.000%				
	2017	3.000%				
	2018	4.000%				
	2019	4.000%				
	2020	4.000%				
	2021	4.000%				
	2022	4.000%				
	2023	4.000%				
	2024	4.000%				
2025	4.000%					
2026	4.250%					
2027	4.250%					
2028	4.250%					
BERNARDI SECURITIES, INC. Chicago, Illinois	2011	2.000%		\$2,453,850.00	\$522,845.88	3.3770%
	2012	2.000%				
	2013	2.000%				
	2014	2.000%				
	2015	2.000%				
	2016	2.300%				
	2017	2.500%				
	2018	2.700%				
	2019	3.900%				
	2020	3.900%				
	2021	3.900%				
	2022	3.900%				
	2023	3.900%				
	2024	4.250%				
2025	4.250%					
2026	4.250%					
2027	4.250%					
2028	4.250%					

EXHIBIT C

Winning Bid

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

BID FORM

The Common Council
City of West Allis, Wisconsin

March 16, 2010

RE: **\$2,460,000* General Obligation Refunding Bonds, Series 2010B**
DATED: **March 29, 2010**

For all or none of the above Tax-Exempt Bonds, in accordance with the Notice of Sale and terms of the Global Book-Entry System as stated in this Preliminary Official Statement, we will pay you \$ 2,450,160 (not less than \$2,372,812.50) plus accrued interest to date of delivery for fully registered Tax-Exempt Bonds bearing interest rates and maturing in the stated years as follows:

<u>1.00</u> % due 2011	<u>2.70</u> % due 2017	<u>3.80</u> % due 2023
<u>1.20</u> % due 2012	<u>3.00</u> % due 2018	<u>3.80</u> % due 2024
<u>1.40</u> % due 2013	<u>3.30</u> % due 2019	<u>4.00</u> % due 2025
<u>1.70</u> % due 2014	<u>3.30</u> % due 2020	<u>4.00</u> % due 2026
<u>2.00</u> % due 2015	<u>3.60</u> % due 2021	<u>4.20</u> % due 2027
<u>2.35</u> % due 2016	<u>3.60</u> % due 2022	<u>4.20</u> % due 2028

* The City reserves the right to increase or decrease the principal amount of the Tax-Exempt Bonds on the day of sale, in increments of \$5,000. Increases or decreases may be made in any maturity. If any principal amounts are adjusted, the purchase price proposed will be adjusted to maintain the same gross spread per \$1,000.

We enclose our good faith deposit in the amount of \$49,200, to be held by you pending delivery and payment. Alternatively, we have provided a financial surety bond or have wired our good faith deposit to the KleinBank, 1550 Audubon Road, Chaska, Minnesota, ABA No. 091915654 for credit: Ehlers & Associates Good Faith Account No. 3183661. If our bid is not accepted, said deposit shall be promptly returned to us. If the good faith deposit is wired to such escrow account, we agree to the conditions and duties of Ehlers & Associates, Inc., as escrow holder of the good faith deposit, pursuant to this Preliminary Official Statement dated March 5, 2010. This bid is for prompt acceptance and is conditional upon deposit of said Tax-Exempt 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 March 29, 2010.

This bid is subject to the City's covenant and 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 Preliminary 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 Tax-Exempt Bonds within 24 hours of the bid acceptance.

Account Manager: Bankers' Bank By: [Signature]
Account Members:

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 March 29, 2010 of the above bid is \$ 489,074.07 and the true interest cost (TIC) is 3.1546%.

The foregoing offer is hereby accepted by and on behalf of the Common Council of the City of West Allis, Wisconsin, on March 16, 2010.

By: [Signature] Title: Clerk
By: [Signature] Title: Mayor

*Subsequent to bid opening the issue size was decreased to \$2,445,000 with the 2012 maturity decreased \$10,000 to \$360,000 and the 2028 maturity decreased \$5,000 to \$70,000 in maturity value.

Adjusted Price - \$2,435,220.00
Adjusted Net Interest Cost - \$484,992.24
Adjusted TIC - 3.1515%

BID FORM

The Common Council
City of West Allis, Wisconsin

March 16, 2010

RE: **\$2,460,000* General Obligation Refunding Bonds, Series 2010B**
DATED: **March 29, 2010**

For all or none of the above Tax-Exempt Bonds, in accordance with the Notice of Sale and terms of the Global Book-Entry System as stated in this Preliminary Official Statement, we will pay you \$ 2,450,160 (not less than \$2,372,812.50) plus accrued interest to date of delivery for fully registered Tax-Exempt Bonds bearing interest rates and maturing in the stated years as follows:

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<u>1.20</u>	% due	2012	<u>3.00</u>	% due	2018	<u>3.80</u>	% due	2024	
<u>1.40</u>	% due	2013	<u>3.30</u>	% due	2019	<u>4.00</u>	% due	2025] T
<u>1.70</u>	% due	2014	<u>3.30</u>	% due	2020	<u>4.00</u>	% due	2026	
<u>2.00</u>	% due	2015	<u>3.60</u>	% due	2021	<u>4.20</u>	% due	2027] T
<u>2.35</u>	% due	2016	<u>3.60</u>	% due	2022	<u>4.20</u>	% due	2028	

* The City reserves the right to increase or decrease the principal amount of the Tax-Exempt Bonds on the day of sale, in increments of \$5,000. Increases or decreases may be made in any maturity. If any principal amounts are adjusted, the purchase price proposed will be adjusted to maintain the same gross spread per \$1,000.

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We have received and reviewed the Preliminary 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 Tax-Exempt Bonds within 24 hours of the bid acceptance.

Account Manager: Bankers' Bank By: [Signature]
Account Members:

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 March 29, 2010 of the above bid is \$ 489,074.07 and the true interest cost (TIC) is 3.1546%.

The foregoing offer is hereby accepted by and on behalf of the Common Council of the City of West Allis, Wisconsin, on March 16, 2010.

By: _____ By: _____
Title: _____ Title: _____

*Subsequent to bid opening the issue size was decreased to \$2,445,000 with the 2012 maturity decreased \$10,000 to \$360,000 and the 2028 maturity decreased \$5,000 to \$70,000 in maturity value.

Adjusted Price - \$2,435,220.00
Adjusted Net Interest Cost - \$484,992.24
Adjusted TIC -3.1515%

EXHIBIT D-1

Pricing Summary

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

City of West Allis

\$2,445,000 G.O. Refunding Bonds, Series 2010B

Dated: 3/29/10 | Winning Bidder: Bankers' Bank

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
04/01/2011	Serial Coupon	1.000%	1.000%	505,000.00	100.000%	505,000.00
04/01/2012	Serial Coupon	1.200%	1.200%	360,000.00	100.000%	360,000.00
04/01/2013	Serial Coupon	1.400%	1.400%	305,000.00	100.000%	305,000.00
04/01/2014	Serial Coupon	1.700%	1.700%	125,000.00	100.000%	125,000.00
04/01/2015	Serial Coupon	2.000%	2.000%	115,000.00	100.000%	115,000.00
04/01/2016	Serial Coupon	2.350%	2.350%	115,000.00	100.000%	115,000.00
04/01/2017	Serial Coupon	2.700%	2.700%	115,000.00	100.000%	115,000.00
04/01/2018	Serial Coupon	3.000%	3.000%	115,000.00	100.000%	115,000.00
04/01/2020	Term 1 Coupon	3.300%	3.300%	130,000.00	100.000%	130,000.00
04/01/2022	Term 2 Coupon	3.600%	3.600%	130,000.00	100.000%	130,000.00
04/01/2024	Term 3 Coupon	3.800%	3.800%	140,000.00	100.000%	140,000.00
04/01/2026	Term 4 Coupon	4.000%	4.000%	145,000.00	100.000%	145,000.00
04/01/2028	Term 5 Coupon	4.200%	4.200%	145,000.00	100.000%	145,000.00
Total	-	-	-	\$2,445,000.00	-	\$2,445,000.00

Bid Information

Par Amount of Bonds	\$2,445,000.00
Gross Production	\$2,445,000.00
Total Underwriter's Discount (0.400%)	\$(9,780.00)
Bid (99.600%)	2,435,220.00
Total Purchase Price	\$2,435,220.00
Bond Year Dollars	\$15,048.58
Average Life	6.155 Years
Average Coupon	3.1578537%
Net Interest Cost (NIC)	3.2228432%
True Interest Cost (TIC)	3.1515767%

EXHIBIT D-2

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

City of West Allis

\$2,445,000 G.O. Refunding Bonds, Series 2010B

Dated: 3/29/10 | Winning Bidder: Bankers' Bank

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/29/2010	-	-	-	-	-
04/01/2011	505,000.00	1.000%	53,799.74	558,799.74	-
10/01/2011	-	-	24,226.25	24,226.25	-
12/01/2011	-	-	-	-	583,025.99
04/01/2012	360,000.00	1.200%	24,226.25	384,226.25	-
10/01/2012	-	-	22,066.25	22,066.25	-
12/01/2012	-	-	-	-	406,292.50
04/01/2013	305,000.00	1.400%	22,066.25	327,066.25	-
10/01/2013	-	-	19,931.25	19,931.25	-
12/01/2013	-	-	-	-	346,997.50
04/01/2014	125,000.00	1.700%	19,931.25	144,931.25	-
10/01/2014	-	-	18,868.75	18,868.75	-
12/01/2014	-	-	-	-	163,800.00
04/01/2015	115,000.00	2.000%	18,868.75	133,868.75	-
10/01/2015	-	-	17,718.75	17,718.75	-
12/01/2015	-	-	-	-	151,587.50
04/01/2016	115,000.00	2.350%	17,718.75	132,718.75	-
10/01/2016	-	-	16,367.50	16,367.50	-
12/01/2016	-	-	-	-	149,086.25
04/01/2017	115,000.00	2.700%	16,367.50	131,367.50	-
10/01/2017	-	-	14,815.00	14,815.00	-
12/01/2017	-	-	-	-	146,182.50
04/01/2018	115,000.00	3.000%	14,815.00	129,815.00	-
10/01/2018	-	-	13,090.00	13,090.00	-
12/01/2018	-	-	-	-	142,905.00
04/01/2019	65,000.00	3.300%	13,090.00	78,090.00	-
10/01/2019	-	-	12,017.50	12,017.50	-
12/01/2019	-	-	-	-	90,107.50
04/01/2020	65,000.00	3.300%	12,017.50	77,017.50	-
10/01/2020	-	-	10,945.00	10,945.00	-
12/01/2020	-	-	-	-	87,962.50
04/01/2021	65,000.00	3.600%	10,945.00	75,945.00	-
10/01/2021	-	-	9,775.00	9,775.00	-
12/01/2021	-	-	-	-	85,720.00
04/01/2022	65,000.00	3.600%	9,775.00	74,775.00	-
10/01/2022	-	-	8,605.00	8,605.00	-
12/01/2022	-	-	-	-	83,380.00
04/01/2023	70,000.00	3.800%	8,605.00	78,605.00	-
10/01/2023	-	-	7,275.00	7,275.00	-
12/01/2023	-	-	-	-	85,880.00
04/01/2024	70,000.00	3.800%	7,275.00	77,275.00	-
10/01/2024	-	-	5,945.00	5,945.00	-
12/01/2024	-	-	-	-	83,220.00
04/01/2025	70,000.00	4.000%	5,945.00	75,945.00	-
10/01/2025	-	-	4,545.00	4,545.00	-
12/01/2025	-	-	-	-	80,490.00
04/01/2026	75,000.00	4.000%	4,545.00	79,545.00	-
10/01/2026	-	-	3,045.00	3,045.00	-

City of West Allis

\$2,445,000 G.O. Refunding Bonds, Series 2010B

Dated: 3/29/10 | Winning Bidder: Bankers' Bank

Debt Service Schedule

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2026	-	-	-	-	82,590.00
04/01/2027	75,000.00	4.200%	3,045.00	78,045.00	-
10/01/2027	-	-	1,470.00	1,470.00	-
12/01/2027	-	-	-	-	79,515.00
04/01/2028	70,000.00	4.200%	1,470.00	71,470.00	-
12/01/2028	-	-	-	-	71,470.00
Total	\$2,445,000.00	-	\$475,212.24	\$2,920,212.24	-

Yield Statistics

Bond Year Dollars	\$15,048.58
Average Life	6.155 Years
Average Coupon	3.1578537%
Net Interest Cost (NIC)	3.2228432%
True Interest Cost (TIC)	3.1515767%
Bond Yield for Arbitrage Purposes	3.0767582%
All Inclusive Cost (AIC)	3.3401690%

IRS Form 8038

Net Interest Cost	3.1578537%
Weighted Average Maturity	6.155 Years

EXHIBIT MRP

Mandatory Redemption Provision

The Bonds due on April 1, 2020, 2022, 2024, 2026 and 2028 (the "Term Bonds") are subject to mandatory redemption prior to maturity by lot (as selected by the Depository) at a redemption price equal to One Hundred Percent (100%) of the principal amount to be redeemed plus accrued interest to the date of redemption, from debt service fund deposits which are required to be made in amounts sufficient to redeem on April 1 of each year the respective amount of Term Bonds specified below:

For the Term Bonds Maturing on April 1, 2020

<u>Redemption Date</u>	<u>Amount</u>
2019	\$65,000
2020	65,000 (maturity)

For the Term Bonds Maturing on April 1, 2022

<u>Redemption Date</u>	<u>Amount</u>
2021	\$65,000
2022	65,000 (maturity)

For the Term Bonds Maturing on April 1, 2024

<u>Redemption Date</u>	<u>Amount</u>
2023	\$70,000
2024	70,000 (maturity)

For the Term Bonds Maturing on April 1, 2026

<u>Redemption Date</u>	<u>Amount</u>
2025	\$70,000
2026	75,000 (maturity)

EXHIBIT MRP
(continued)

For the Term Bonds Maturing on April 1, 2028

<u>Redemption</u> <u>Date</u>	<u>Amount</u>
2027	\$75,000
2028	70,000 (maturity)

EXHIBIT E

(Form of Bond)

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
MILWAUKEE COUNTY
NO. R- _____ CITY OF WEST ALLIS \$ _____
GENERAL OBLIGATION REFUNDING BOND, SERIES 2010B

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
April 1, _____ March 29, 2010 _____ % _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

FOR VALUE RECEIVED, the City of West Allis, Milwaukee County, Wisconsin (the "City"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest is payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2011 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Bond are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Bond is registered on the Bond Register maintained by Bond Trust Services Corporation, Roseville, Minnesota (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding the semi-annual interest payment date (the "Record Date"). This Bond is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Bond together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the City are hereby irrevocably pledged.

This Bond is one of an issue of Bonds aggregating the principal amount of \$2,445,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the City pursuant to the provisions of Section 67.04, Wisconsin Statutes, for the purpose of refunding certain outstanding obligations of the City, all as

authorized by resolutions of the Common Council duly adopted by said governing body at meetings held on February 16, 2010 and March 16, 2010. Said resolutions are recorded in the official minutes of the Common Council for said dates.

The Bonds maturing on April 1, 2018 and thereafter are subject to redemption prior to maturity, at the option of the City, on April 1, 2017 or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the City and within each maturity, by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

The Bonds maturing in the years 2020, 2022, 2024, 2026 and 2028 are also subject to mandatory redemption by lot as provided in the resolution awarding the sale of the Bonds at the redemption price of par plus accrued interest to the date of redemption and without premium.

In the event the Bonds are redeemed prior to maturity, as long as the Bonds are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Bonds of a maturity are to be called for redemption, the Bonds of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Bonds called for redemption, CUSIP numbers, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Bonds shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Bonds shall no longer be deemed to be outstanding.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Bond have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the City, including this Bond and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrepealable tax has been levied sufficient to pay this Bond, together with the interest thereon, when and as payable.

This Bond has been designated by the Common Council as a "qualified tax-exempt obligation" pursuant to the provisions of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Bond is transferable only upon the books of the City kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Bonds, and the City appoints another depository, upon surrender of the Bond to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, upon

surrender of this Bond together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Bond in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the City for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Bonds (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Bonds, or (iii) with respect to any particular Bond, after such Bond has been called for redemption. The Fiscal Agent and City may treat and consider the Depository in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Bonds are issuable solely as negotiable, fully-registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, the City of West Allis, Milwaukee County, Wisconsin, by its governing body, has caused this Bond to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Mayor and City Clerk; and to be sealed with its official or corporate seal, if any, all as of March 29, 2010.

CITY OF WEST ALLIS,
MILWAUKEE COUNTY, WISCONSIN

By: _____
Dan Devine
Mayor

(SEAL)

By: _____
Paul M. Ziehler
City Clerk

ASSIGNMENT

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

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints _____, Legal Representative, to transfer said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

CNDV

(e.g. Bank, Trust Company
or Securities Firm)

(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

(Authorized Officer)

EXHIBIT F-1

NOTICE OF PARTIAL CALL*

Regarding

CITY OF WEST ALLIS
MILWAUKEE COUNTY, WISCONSIN
GENERAL OBLIGATION REFUNDING BONDS, SERIES 1998
DATED MARCH 1, 1998

NOTICE IS HEREBY GIVEN that the Bonds of the above-referenced issue in the amounts set forth below which mature on the dates; bear interest at the rates; and have CUSIP Nos. as set forth below have been called by the City for prior payment on May 1, 2010 at the principal amount thereof plus accrued interest to the date of prepayment:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
06/01/10	\$ 185,000	4.50%	951172U29
06/01/11	200,000	4.50	951172U37
06/01/12	55,000	4.50	951172U45

The City shall deposit federal or other immediately available funds sufficient for such redemption at the office of The Depository Trust Company on or before May 1, 2010.

Said Bonds will cease to bear interest on May 1, 2010.

By Order of the
Common Council
City of West Allis
City Clerk

Dated _____

* To be provided by registered or certified mail to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 55 Water Street, 50th Floor, New York, NY 10041-0099, not less than thirty (30) days nor more than sixty (60) days prior to May 1, 2010 and to the MSRB. Notice shall also be provided to Financial Guaranty Insurance Company, or its successor, the bond insurer of the Bonds.

** If the Refunded Obligations are subject to the continuing disclosure requirements of SEC Rule 15c2-12 effective July 3, 1995, this Notice should be filed electronically with the MSRB through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org.

EXHIBIT F-2

NOTICE OF FULL CALL*

Regarding

CITY OF WEST ALLIS
MILWAUKEE COUNTY, WISCONSIN
GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 1999B
DATED FEBRUARY 15, 1999

NOTICE IS HEREBY GIVEN that the Bonds of the above-referenced issue which mature on the dates and in the amounts; bear interest at the rates; and have CUSIP Nos. as set forth below have been called by the City for prior payment on May 1, 2010 at the principal amount thereof plus accrued interest to the date of prepayment:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
04/01/14	\$230,000	4.40%	951172X42
04/01/18	220,000	4.65	951172X83

The City shall deposit federal or other immediately available funds sufficient for such redemption at the office of The Depository Trust Company on or before May 1, 2010.

Said Bonds will cease to bear interest on May 1, 2010.

By Order of the
Common Council
City of West Allis
City Clerk

Dated _____

* To be provided by registered or certified mail to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 55 Water Street, 50th Floor, New York, NY 10041-0099, not less than thirty (30) days nor more than sixty (60) days prior to May 1, 2010 and to the MSRB.

** If the Refunded Obligations are subject to the continuing disclosure requirements of SEC Rule 15c2-12 effective July 3, 1995, this Notice should be filed electronically with the MSRB through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org.

EXHIBIT F-3

NOTICE OF FULL CALL*

Regarding

CITY OF WEST ALLIS
MILWAUKEE COUNTY, WISCONSIN
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2003
DATED APRIL 1, 2003

NOTICE IS HEREBY GIVEN that the Notes of the above-referenced issue which mature on the dates and in the amounts; bear interest at the rates; and have CUSIP Nos. as set forth below have been called by the City for prior payment on May 1, 2010 at the principal amount thereof plus accrued interest to the date of prepayment:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
04/01/11	\$235,000	3.20%	9511726U4
04/01/12	245,000	3.30	9511726V2
04/01/13	250,000	3.40	9511726W0

The City shall deposit federal or other immediately available funds sufficient for such redemption at the office of The Depository Trust Company on or before May 1, 2010.

Said Notes will cease to bear interest on May 1, 2010.

By Order of the
Common Council
City of West Allis
City Clerk

Dated _____

* To be provided by facsimile transmission, registered or certified mail, or overnight express delivery to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 55 Water Street, 50th Floor, New York, NY 10041-0099, not less than thirty (30) days nor more than sixty (60) days prior to May 1, 2010 and to the MSRB.

** If the Refunded Obligations are subject to the continuing disclosure requirements of SEC Rule 15c2-12 effective July 3, 1995, this Notice should be filed electronically with the MSRB through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org.



**CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW PUBLIC NOTICE REQUIREMENTS**

I, Paul M. Ziehler, City Administrative Officer, Clerk/Treasurer, of the City of West Allis, Wisconsin hereby certify that:

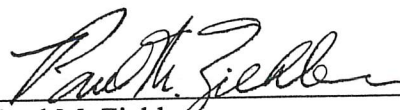
1. **Meeting Date.** On the 16th day of March, 2010 a Common Council meeting was held commencing at 7:00 P.M., in Council Chambers at West Allis City Hall, 7525 W. Greenfield Ave.

2. **Posting.** On the 12th day of March, 2010, I posted or caused to be posted a notice setting forth the time, date, place and subject matter (including specific reference to the borrowing) of said meeting in the following public places:

West Allis City Hall, 7525 W. Greenfield Ave.
West Allis Police Department, 11301 W. Lincoln Ave.
West Allis Public Library, 7421 W. National Ave.
West Allis Fire Department Administration Bldg.
and Stations:
7332 W. National Ave.
7300 W. National Ave.
2040 S. 67 Pl.
10830 W. Lapham St.
West Allis Health Department, 7120 W. National Ave.
West Allis Senior Center, 7001 W. National Ave.

3. **Notification of Media.** On the 12th day of March, 2010, I communicated or caused to be communicated, the time, date, place and subject matter (including specific reference to the borrowing) of said meeting to those news media who have filed a written request for such notice, and to the official newspaper of the City of West Allis, or, if none exists, to a news medium likely to give notice in the area.

4. **Open Meeting Law Compliance.** Said meeting was a regular meeting of the Common Council which was called, noticed, held and conducted in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and State statutes.



Paul M. Ziehler
City Administrative Officer
Clerk/Treasurer

Attest:



Janel M. Lemanske
Clerk Specialist II

(SEAL)