

**STATE OF WISCONSIN
MILWAUKEE AND OZAUKEE COUNTIES
VILLAGE OF BAYSIDE**

RESOLUTION NO: 14-23

**Resolution providing for the sale of
\$7,500,000 general obligation corporate purpose bonds, series 2014a**

WHEREAS, the Village of Bayside, Milwaukee and Ozaukee Counties, Wisconsin (the "Village") has adopted initial resolutions (the "Initial Resolutions") authorizing the issuance of general obligation bonds for the following public purposes and in the following amounts: \$2,295,000 for street improvement projects; \$1,785,000 for a building for the housing of machinery and equipment; \$660,000 for sewerage system improvements; \$230,000 for parks and public grounds projects (collectively, the "Project"); and \$2,530,000 for the public purpose of refunding obligations of the Village, including interest on them (the "Refunding"); and

WHEREAS, the Village Board of the Village hereby finds and determines that general obligation bonds in an amount not to exceed \$7,500,000 should be issued pursuant to the Initial Resolutions.

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village that:

Section 1. Combination of Issues. The issues referred to above are hereby combined into one issue of bonds designated "General Obligation Corporate Purpose Bonds, Series 2014A" (the "Bonds") and the Village shall issue Bonds in an amount not to exceed \$7,500,000 for the purposes above specified.

Section 2. Sale of the Bonds. The Village Board hereby authorizes and directs that the Bonds be offered for public sale. At a subsequent meeting, the Village Board shall consider such bids for the Bonds as may have been received and take action thereon.

Section 3. Notice of Sale. The Village Clerk (in consultation with the Village's financial advisor, Ehlers & Associates, Inc. ("Ehlers")) is hereby authorized and directed to cause the sale of the Bonds to be publicized at such times and in such manner as the Village Clerk may determine and to cause copies of a complete, official Notice of Sale and other pertinent data to be forwarded to interested bidders as the Village Clerk may determine.

Section 4. Official Statement. The Village Clerk (in consultation with Ehlers) shall also cause an Official Statement to be prepared and distributed. The appropriate Village officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2 12 and shall certify said Statement, such certification to constitute full authorization of such Statement under this resolution.

Section 5. Award of the Bonds. Following receipt of bids for the Bonds, the Village Board shall consider taking further action to provide the details of the Bonds; to award the Bonds to the lowest responsible bidder therefor; and to levy a direct annual irrevocable tax sufficient to pay the principal of and interest on the Bonds as the same becomes due as required by law.

Section 6. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Village Board 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.

PASSED AND ADOPTED by the Village Board of the Village of Bayside this thirteenth day of October, 2014.

VILLAGE OF BAYSIDE

Samuel D. Dickman,
Village President

Attest:

Lynn A. Galyardt, Director of
Finance and Administration
Village Clerk/Treasurer