

**APPROVED MINUTES
Village Board Meeting
Tuesday, May 14, 2019 at 7:30 p.m.
Jackson Village Hall
N168W20733 Main Street
Jackson, WI 53037**

1. Call to Order and Roll Call.

Pres. Schwab called the meeting to order at 7:30 p.m.

Members Present: Trustees Emmrich, Kruepke, Kurtz, Lippold, Malcolm and Olson.

Staff present: Collin Johnson, Brian Kober, Chief Swaney, Kelly Valentino, Chief Vossekuil, John Walther, Jilline Dobratz and Village Attorney Matt Parmentier.

2. Pledge of Allegiance.

Pres. Schwab led the assembly in the Pledge of Allegiance.

3. Any Village Citizen Comment on an Agenda Item.

None.

4. Public Hearing – Conditional Use Permit (CUP) – Event Horizon Tattoos – Richard Malnory – Tattoos & Body Piercing

Pres. Schwab opened the Public Hearing. No one spoke. Pres Schwab closed the Public Hearing.

Motion by Pres. Schwab, second by Tr. Olson to approve the Conditional Use Permit (CUP) – Event Horizon Tattoos – Richard Malnory – Tattoos & Body Piercing.

Tr. Kurtz inquired on location. Richard Malnory stated they are to the right of Sonya's Rose. Vote: 7 ayes, 0 nays. Motion carried.

5. Approval of Minutes for the Village Board Meeting of April 9, 2019 and Special Village Board of April 16, 2019.

Motion by Tr. Olson, second by Tr. Lippold to approve the Village Board Minutes of April 9, 2019 and Special Village Board of April 16, 2019.

Vote: 7 ayes, 0 nays. Motion carried.

6. Committee Member Appointment – Plan Commission

Motion by Pres. Schwab, second by Tr. Lippold to approve the Committee Member

Appointment - Plan Commission, Dan Reik be appointed to a two-year term to end in 2021.

Vote: 7 ayes, 0 nays. Motion carried.

7. Resolution #19-07 – Approving Appointment of Interim Judge for the Mid-Moraine Municipal Court.

John Walther stated the current Judge of the Mid-Moraine Municipal Court was recently elected as an Ozaukee County Circuit Court Judge. His term will end with Mid-Moraine Municipal Court on July 31, 2019. The Administrative Committee went through interviews and is recommending the appointment of Ms. Christine Ohlis from Waukesha County.

Motion by Pres. Schwab, second by Tr. Olson to approve the Appointment of Interim Judge for the Mid-Moraine Municipal Court.

Vote: 6 ayes, 0 nays, 1 abstain (Tr. Emmrich) Motion carried.

8. Approval of Licenses

- Class B Picnic License:
Jackson Festivals, Inc. – Action in Jackson June 7-June 8, 2019
- Entertainment Licenses:
Jackson Festivals, Inc. – Action in Jackson June 7-June 8, 2019
Jackson Parks & Recreation – Community Events Throughout the Year
- Operators Licenses:
Jackson Pub: William Lomis
East Side Mart: Amanda Howell, John Robertson and Lori Yochem
Village Mart: Shawnie Baerber, Jeremy Howard, Stephanie Koby, Douglas Parkison, Anthony Schultz, Holly Shackelford, Tanya Zasada and James Janka
Motion by Pres. Schwab second by Tr. Malcolm to approve the Licenses.
Vote: 6 ayes, 0 nays, 1 abstain (Tr. Kruepke). Motion carried.

9. Budget & Finance Committee

- **Audited Financial Statements – December 31, 2018**
Independent Auditor James Frechette was present and reviewed the 2018 Audited Financial Statements. He has started an update of the TIF No. 4 report. As of the end of 2018, TIF No. 4 has about \$6.3 million left to collect in increment and has five years to collect. At the current rate of \$800,000 a year, it will be about \$2.3 million short. In the early years of TIF No. 4, there was no increment. All the debt service payments were paid by Water & Sewer or the debt service levy. Only \$644,000 is left in TIF No. 4 debt so the debt will be paid off. The Village Audit Report there is a change in accounting principal. The Village adopted GASB 75 in 2018 which requires other post-employment benefits be recorded in the financial statements. The hotel/motel fund tax was taken out of General Fund and has its own fund. The Capital Projects fund has \$1.8 million left and can be used for Capital Projects, there is no TIF left in it. Fire and EMS is down but the ladder truck was purchased, and we didn't borrow completely for it. TIF No. 5 had a deficit balance and in 2019 it will go to a positive fund balance. TIF No. 6 had a deficit balance and with the borrowing, it will be taken care of in 2019. Utilities, neither water or sewer has any long-term debt. Debt is down to \$9 million in debt with a debt limit of \$34 million.
Motion by Pres. Schwab, second by Tr. Lippold to approve the Audited Finance Statements – December 31, 2018 and place on file.
Vote: 7 ayes, 0 nays. Motion carried.
- **Resolution #19-08 – Initial Resolution Authorizing General Obligation Bonds in an Amount Not to Exceed \$1,250,000 for Community Development Projects in Tax Incremental District No. 6 .**
Phil Cosson of Ehlers was present and gave information on Tax Incremental District No. 6 which was created last year. In the Development Agreement, the developer put in the public improvements to be reimbursed. A request for reimbursement was submitted. There is significant savings to break the reimbursement into taxable and nontaxable. It is a busy time in bond market and with a lot of competition in bond sales. Recommending the approval of the resolutions as parameter sales. Looking to move the sale off of a regular Village Board meeting night. The sale would be Thursday, June 13 to get a better interest rate with less competition. If all parameters are meet, it can be signed off on by the Village President or the Village Administrator.

Motion by Pres. Schwab, seconded by Tr. Lippold to approve Resolution #19-08 – Initial Resolution Authorizing General Obligation Bonds in an Amount Not to Exceed \$1,250,000 for Community Development Projects in Tax Incremental District No. 6. Vote: 7 ayes, 0 nays. Motion carried.

- **Resolution #19-09 – Resolution Establishing Parameters for the Sale of Not to Exceed \$1,250,000 General Obligation Community Development Bonds, Series 2019A**

Motion by Pres. Schwab, seconded by Tr. Kurtz to approve Resolution #19-09 – Resolution Establishing Parameters for the Sale of Not to Exceed \$1,250,000 General Obligation Community Development Bonds, Series 2019A.

Vote: 7 ayes, 0 nays. Motion carried.

- **Resolution #19-10 – Resolution Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$1,050,000 Taxable General Obligation Promissory Notes, Series 2019B**

Motion by Pres. Schwab, seconded by Tr. Lippold to approve Resolution #19-10 – Resolution Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$1,050,000 Taxable General Obligation Promissory Notes, Series 2019B.

Vote: 7 ayes, 0 nays. Motion carried.

- **Review of Engineering Services – Chateau Dr & Hickory Lane Project**

Motion by Pres. Schwab, seconded by Tr. Olson to approve Review of Engineering Services – Chateau Drive & Hickory Lane Project to Cedar Corp in an amount not to exceed \$18,500.00 plus incidentals cost.

Brian Kober commented these are the next street projects that will be worked on.

Vote: 7 ayes, 0 nays. Motion carried.

- **Final Pay Request – 2018 Miscellaneous Streets – Stark Pavement**

Motion by Pres. Schwab, second by Tr. Olson to approve Final Pay Request – 2018 Miscellaneous Streets – Stark Pavement in the amount of \$6,706.06.

Vote: 7 ayes, 0 nays. Motion carried.

- **Review of Quote for Reconditioning Business Park Signs**

Motion by Pres. Schwab, second by Tr. Lippold to approve quote for Reconditioning Business Park Signs for \$9,620.87 for the Northwest Passage sign and \$9,399.52 for the Cedar Parkway sign.

Brian Kober stated these signs have faded through out the years and they need to be refurbished. The signs are poorly light and will be replaced with LED lighting. Tr.

Olson clarified this is coming out of hotel/motel tax funds.

Vote: 7 ayes, 0 nays. Motion carried.

- **Review of Quote for Relocation of Structure**

John Walther explained a bid was in the packet for moving the cream city brick farm house that was built in 1866. The idea is to relocate the house 800 feet to stay on the original farmstead. It is a historic building to the County. Another bid is forthcoming. The building could be given to someone who would relocate it to the corner of the property. They would have to pay for moving it, pay to put a

foundation in and buy the lot. Asking the Board to consider this possibility. Moving the house could potentially become a TIF expense if there are no takers for the building. He asked the Budget & Finance Committee for no recommendation to the Village Board as he would like to continue working on getting another quote. Tr. Lippold asked if there was a timeline developed. John Walther stated for the initial quote, a timeframe of June or July to move the house. This is a more difficult move as it has thick brick walls, it's the heaviest type of structure to move. There is not a lot of interest at this time. The Slinger Historical Society contacted him, and he is developing historically friendly contacts.

- **Review of Proposal for Hickory Lane Sand Play Area**

Motion by Pres. Schwab, second by Tr. Malcolm to approve the proposal of Hickory Lane Sand Play Area, for the amount of \$16,407.00 which has been raised by the Friend's group and donations.

Kelly Valentino gave background on the play area. This would complement the whole structure and cleans up that portion of the park.

Vote: 7 ayes, 0 nays. Motion carried.

10. Plan Commission

- **Review of Sign/Banner Ordinance**

John Walther stated Collin Johnson has been working on this. Plan Commission had asked staff to come up with fees. There are certain things in the sign ordinance that need revisions. Village Attorney Matt Parmentier spoke on current laws and conditional use permits of signs.

Motion by Pres. Schwab, second by Tr. Emmrich to refer Review of Sign/Banner Ordinance back to Plan Commission and after discussion at Plan Commission either direct it to staff or the Village Attorney for resolution.

Vote: 7 ayes, 0 nays. Motion carried.

- **Concept Plan – Maplewood Farms – Single Family Subdivision**

Motion by Pres. Schwab, second by Tr. Olson to approve Concept Plan – Maplewood Farms – Single Family Subdivision per staff comments.

Tr. Malcom asked if the concept includes sidewalks and curbs. Pres. Schwab explained the location of the sidewalks and curbs.

Vote: 7 ayes, 0 nay. Motion carried.

11. Board of Public Works

- **Resolution #19-06 – Discontinuing Public Way – Sylvester Circle**

Motion by Pres. Schwab, second by Tr. Olson to approve Resolution #19-06 Discontinuing Public Way – Sylvester Circle.

Village Attorney Matt Parameter spoke on the resolution and gave background on the process. A final resolution will be acted on in July to complete the process.

Vote: 7 ayes, 0 nays. Motion carried.

- **Review of Water Application – Sherman Road – Brian Behrens Property**

Motion by Pres. Schwab, second by Tr. Lippold to deny Water Application – Sherman Road – Brian Behrens Property. Tr. Olson comment the owner doesn't intend to build

himself, this is for sale of a property and there are no construction plans. This is a limited water service area. A water study is currently being completed in that area.
Vote: 7 ayes, 0 nays. Motion carried

12. Joint Parks & Recreation.

- No Recommendations

13. Proposed Public Safety Building - Update.

Cory Scheidler, Ron Dalton and Kristopher Dressler of Cedar Corporation were present. Cory Scheidler spoke on the site plan and the design options of adding Village offices. Layout, parking and flow will be the next steps of the design. Option 1B, the biggest change is to the fire department. Noise from police and fire trainings will carry over into the Board Room. Option 5B, the Village space is in its own wing with the center of the building being the shared space including training rooms. The cost of Option 1B is \$12.4 To \$12.6 million due to square footage. Option 5B is \$12.7 to \$12.9 million and is the recommendation from Cedar Corporation. Tr. Kurtz asked what it would cost without adding Village Hall. Cory stated the range is from \$10 to \$11.3 million. Tr. Emmrich asked if Village Hall could be moved to the farmstead home. Cory commented to move and renovate an older space could be as much as new construction. Pres. Schwab stated an appraisal was completed on the Village Hall property. The land was appraised at \$260,000 and with the building the appraisal is \$300,000 to sell quickly. To take two years to sell it, the appraisal is \$400,000. Motion by Pres Schwab, second by Tr. Lippold to direct Cedar Corporation to proceed with incorporating Village office space into the new Municipal building.

Vote: 6 ayes, 1 nay (Tr. Kurtz). Motion carried

14. Departmental Reports.

Parks and Recreation Director Kelly Valentino stated they had a great turnout at the Fish Derby. Thanks to Jackson Auto for continuing to sponsor the event and thank you to all the volunteers. The longest fish was a 23" Northern and a 13 3/4" Crappie, they practice catch and release. Action in Jackson is June 7th and June 8th and they are looking for volunteers. Fireworks are on Saturday night, June 8th. This Saturday is the 38th annual Rummage Sale.

Fire Chief Swaney reported they took delivery of the ladder truck, anyone can go to the Fire Department to look at it. A ceremony will be held in the future.

Director of Public Works Brian Kober reported they collected 18,000 pounds of electronics on Spring Clean-up Day. The rubber matting at the park will be installed on Saturday. The plan is to open the Splash Pad Memorial Day weekend. The Sand Play area might be a phase two project.

John Walther stated the Village qualified for the \$10,583.00 recycling grant.

15. West Bend School District - Update.

John Walther stated Superintendent Don Kirkegaard wanted to make it to the meeting tonight but had a conflict. He will be at the June Village Board meeting to give an update.

16. Mid-Moraine Municipal Association Report.

Tr. Kurtz stated the Mid-Moraine dinner is on Wednesday, May 22nd at Galimoto's Twelve 21 in Cedarburg at 6:00 p.m. and the speaker is James Blise.

17. Washington County Board Report.

None.

18. Greater Jackson Business Alliance Report.

Brian Heckendorf commented the general membership meeting will be held tomorrow at the Community Center.

19. Citizens to Address the Village Board.

None.

20. Closed Session pursuant to Wis. Stats. §19.85(1)(f) for the purpose of considering financial, medical, social, or personal histories or disciplinary data of specific persons that, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories or data. During the closed session the Board will discuss personal histories of specific individuals who may be affected by proposed amendments to the Village's Sex Offender Residency Ordinance. The Village Board intends to reconvene into open session at the completion of the closed session.

Motion by Pres. Schwab, second by Tr. Olson to convene into closed session at 9:10 p.m. and to include the Village Board, Police Chief Vossekuil, Village Clerk, Village Attorney and Village Administrator.

Roll Call Vote: 7 ayes, 0 nays. Motion carried.

Reconvene into Open Session with Possible Amendments to the Sex Offender Residency Ordinance

The Village Board reconvened into open session at 9:18 p.m.

Village Attorney Matt Parmentier explained the Village's current ordinance is outdated in regulating sex offender residency. The current ordinance and map were reviewed.

Discussion ensued on revisions to the ordinance.

Motion by Pres. Schwab, second by Tr. Emmrich to direct staff to come up with a distance that will get the Village to the 20 percent threshold and begin to take steps to add the Review Board for those exceptions.

Vote: 7 ayes, 0 nays. Motion carried.

21. Adjourn.

Motion by Pres. Schwab, second by Tr. Olson to adjourn.

Vote: 7 ayes, 0 nays. Meeting was adjourned at 9:42 p.m.

Respectfully submitted:

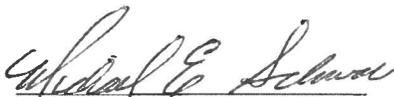
Jilline Dobratz, *CMC/WCMC*
Village Clerk

Resolution No. 19-08

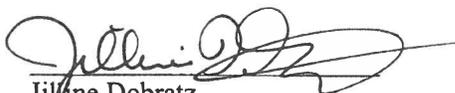
INITIAL RESOLUTION AUTHORIZING GENERAL
OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED
\$1,250,000 FOR COMMUNITY DEVELOPMENT PROJECTS
IN TAX INCREMENTAL DISTRICT NO. 6

BE IT RESOLVED by the Village Board of the Village of Jackson, Washington County, Wisconsin, that there shall be issued, pursuant to Chapter 67, Wisconsin Statutes, general obligation bonds in an amount not to exceed \$1,250,000 for the public purpose of providing financial assistance to community development projects under Section 66.1105, Wisconsin Statutes, by paying project costs included in the project plan for the Village's Tax Incremental District No. 6.

Adopted, approved and recorded May 14, 2019.


Michael E. Schwab
President

ATTEST:


Jilline Dobratz
Village Clerk

(SEAL)



RESOLUTION NO. 19-10

RESOLUTION AUTHORIZING THE ISSUANCE AND
ESTABLISHING PARAMETERS FOR THE SALE OF NOT TO
EXCEED \$1,050,000 TAXABLE GENERAL OBLIGATION
PROMISSORY NOTES, SERIES 2019B

WHEREAS, the Village Board of the Village of Jackson, Washington County, Wisconsin (the "Village") hereby finds and determines that it is necessary, desirable and in the best interest of the Village to raise funds for public purposes, including paying the cost of project costs included in the project plan for the Village's Tax Incremental District No. 6 (the "Project");

WHEREAS, the Village Board hereby finds and determines that the Project is within the Village's power to undertake and therefore serves a "public purpose" as that term is defined in Section 67.04(1)(b), Wisconsin Statutes;

WHEREAS, the Village is authorized by the provisions of Section 67.12(12), Wisconsin Statutes, to borrow money and issue general obligation promissory notes for such public purposes;

WHEREAS, due to certain provisions contained in the Internal Revenue Code of 1986, as amended, it is necessary to issue such general obligation promissory notes on a taxable rather than tax-exempt basis;

WHEREAS, it is the finding of the Village Board that it is in the best interest of the Village to direct its financial advisor, Ehlers & Associates, Inc. ("Ehlers"), to take the steps necessary for the Village to offer and sell the taxable general obligation promissory notes (the "Notes") at public sale and to obtain bids for the purchase of the Notes; and

WHEREAS, in order to facilitate the sale of the Notes in a timely manner, the Village Board hereby finds and determines that it is necessary, desirable and in the best interest of the Village to delegate to the Village Administrator or the President (each an "Authorized Officer") the authority to accept on behalf of the Village the bid for the Notes that results in the lowest true interest cost for the Notes (the "Proposal") and meets the terms and conditions provided for in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by reference (the "Approving Certificate").

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

Section 1. Authorization and Sale of the Notes; Parameters. For the purpose of paying costs of the Project, the Village is authorized to borrow pursuant to Section 67.12(12) Wisconsin Statutes, the principal sum of not to exceed ONE MILLION FIFTY THOUSAND DOLLARS (\$1,050,000) upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the condition set forth in Section 14 of this Resolution, the President and Village Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the financial institution that submitted the Proposal (the "Purchaser") for, on behalf of and in the name of the Village, Notes aggregating the principal amount of not to exceed ONE MILLION

FIFTY THOUSAND DOLLARS (\$1,050,000). The purchase price to be paid to the Village for the Notes shall not be less than 99% nor more than 104% of the principal amount of the Notes.

Section 2. Terms of the Notes. The Notes shall be designated "Taxable General Obligation Promissory Notes, Series 2019B"; shall be issued in the aggregate principal amount of up to \$1,050,000; shall be dated as of their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and mature or be subject to mandatory redemption on the dates and in the principal amounts set forth below, provided that the principal amount of each maturity or mandatory redemption amount may be increased or decreased by up to \$50,000 per maturity or mandatory redemption amount and that the aggregate principal amount of the Notes shall not exceed \$1,050,000. The schedule below assumes the Notes are issued in the aggregate principal amount of \$1,050,000.

<u>Date</u>	<u>Principal Amount</u>
06-01-2021	\$ 50,000
06-01-2022	50,000
06-01-2023	100,000
06-01-2024	120,000
06-01-2025	145,000
06-01-2026	170,000
06-01-2027	200,000
06-01-2028	215,000

Interest shall be payable semi-annually on June 1 and December 1 of each year commencing on December 1, 2019. The true interest cost on the Notes (computed taking the Purchaser's compensation into account) will not exceed 4.00%. 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.

Section 3. Redemption Provisions. The Notes shall not be subject to optional redemption or shall be callable as set forth on the Approving Certificate. If the Proposal specifies that certain of the Notes are subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment to the Approving Certificate labeled as Exhibit MRP. Upon the optional redemption of any of the Notes subject to mandatory redemption, the principal amount of such Notes so redeemed shall be credited against the mandatory redemption payments established in Exhibit MRP for such Notes in such manner as the Village shall direct.

Section 4. Form of the Notes. The Notes shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit B 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 Notes as the same becomes due, the full faith, credit and resources of the Village are hereby irrevocably pledged, and there is hereby levied upon all of

the taxable property of the Village a direct annual irrevocable tax in the years 2019 through 2027 for payments due in the years 2019 through 2028 in the amounts set forth on the schedule to be attached to the Approving Certificate. The amount of tax levied in the year 2019 shall be the total amount of debt service due on the Notes in the years 2019 and 2020; provided that the amount of such tax carried onto the tax rolls shall be abated by any amounts appropriated pursuant to subsection (D) below which are applied to payment of interest on the Notes in the year 2019.

(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the Village 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 Notes, said tax shall be, from year to year, carried onto the tax roll of the Village and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the Village 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 Notes when due, the requisite amounts shall be paid from other funds of the Village then available, which sums shall be replaced upon the collection of the taxes herein levied.

(D) Appropriation. The Village hereby appropriates from proceeds of the Notes or other funds of the Village on hand a sum sufficient to be irrevocably deposited in the segregated Debt Service Fund Account created below and used to pay interest on the Notes coming due in 2019 as set forth on the schedule to be attached to the Approving Certificate.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the Village, 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 Village 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 Taxable General Obligation Promissory Notes, Series 2019B" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the Village at the time of delivery of and payment for the Notes; (ii) any premium which may be received by the Village above the par value of the Notes 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 Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes 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 Notes until all such principal and interest has been paid in full and the Notes canceled; provided (i) the funds to provide for each payment of principal of and interest on the Notes 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 Notes may be used to reduce the next succeeding tax levy, or may, at the option of the Village, be invested by purchasing the Notes 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.

(C) Remaining Monies. When all of the Notes 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 Village, unless the Village Board directs otherwise.

Section 7. Proceeds of the Notes; Segregated Borrowed Money Fund. The proceeds of the Notes (the "Note Proceeds") (other than any premium and accrued interest which must be paid at the time of the delivery of the Notes into the Debt Service Fund Account created above) shall be deposited into a special fund separate and distinct from all other funds of the Village and disbursed solely for the purpose or purposes for which borrowed or for the payment of the principal of and the interest on the Notes. 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 or purposes for which the Notes have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the Village by the manual or facsimile signatures of the President and Village 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 Village 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 Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the Village has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes 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 Notes and all such documents, certificates and

acknowledgements as may be necessary and convenient to effectuate the Closing. The Village hereby authorizes the officers and agents of the Village to enter into, on its behalf, agreements and contracts in conjunction with the Notes, 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 Notes is hereby ratified and approved in all respects.

Section 9. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by the Village Clerk or Village Treasurer (the "Fiscal Agent") unless an Authorized Officer specifies a fiscal agent is specified in the Approving Certificate.

Section 10. Persons Treated as Owners; Transfer of Notes. The Village shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note 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 Note 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 Note to the extent of the sum or sums so paid.

Any Note may be transferred by the registered owner thereof by surrender of the Note 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 President and Village Clerk shall execute and deliver in the name of the transferee or transferees a new Note or Notes 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 Note surrendered for transfer.

The Village shall cooperate in any such transfer, and the President and Village Clerk are authorized to execute any new Note or Notes necessary to effect any such transfer.

Section 11. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the Village at the close of business on the Record Date.

Section 12. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the Village agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the Village Clerk or other authorized representative of the Village is authorized and directed to execute and deliver to DTC on behalf of the Village to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the Village Clerk's office.

Section 13. Payment of Issuance Expenses. The Village authorizes the Purchaser to forward the amount of the proceeds of the Notes allocable to the payment of issuance expenses to Old National Bank at Closing for further distribution as directed by Ehlers.

Section 14. Condition on Issuance and Sale of the Notes. The issuance of the Notes and the sale of the Notes to the Purchaser are subject to approval by an Authorized Officer of the principal amount, definitive maturities, redemption provisions, interest rates and purchase price for the Notes, which approval shall be evidenced by execution by an Authorized Officer of the Approving Certificate.

The Notes shall not be issued, sold or delivered until this condition is satisfied. Upon satisfaction of this condition, an Authorized Officer is authorized to execute a Proposal with the Purchaser providing for the sale of the Notes to the Purchaser.

Section 15. Official Statement. The Village Board hereby directs an Authorized Officer to approve the Preliminary Official Statement with respect to the Notes and deem 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 the Authorized Officer or other officers of the Village 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 Village official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The Village Clerk shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 16. Undertaking to Provide Continuing Disclosure. The Village hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if 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 Notes 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 Village to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

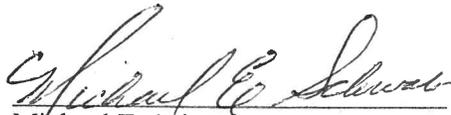
To the extent required under the Rule, the President and Village Clerk, or other officer of the Village charged with the responsibility for issuing the Notes, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the Village's Undertaking.

Section 17. Record Book. The Village 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 Notes in the Record Book.

Section 18. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the Village are authorized to take all actions necessary to obtain such municipal bond insurance. The President and Village Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the President and Village Clerk including provisions regarding restrictions on investment of Note 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 Notes 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 Note provided herein.

Section 19. 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.

Adopted, approved and recorded May 14, 2019.



Michael E. Schwab
President

ATTEST:



Jilline Dobratz
Village Clerk

(SEAL)

EXHIBIT A
Approving Certificate

(See Attached)

CERTIFICATE APPROVING THE DETAILS OF
TAXABLE GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2019B

The undersigned [] of the Village of Jackson, Washington County, Wisconsin (the "Village"), hereby certifies that:

1. Resolution. On May 14, 2019, the Village Board of the Village adopted a resolution (the "Resolution") authorizing the issuance and establishing parameters for the sale of not to exceed \$1,050,000 Taxable General Obligation Promissory Notes, Series 2019B of the Village (the "Notes") after a public sale and delegating to me the authority to approve the purchase proposal for the Notes, and to determine the details for the Notes within the parameters established by the Resolution.

2. Proposal; Terms of the Notes. On the date hereof, the Notes were offered for public sale and _____ (the "Purchaser") offered to purchase the Notes in accordance with the terms set forth in the Proposal attached hereto as Schedule I and incorporated herein by this reference (the "Proposal"). Ehlers & Associates, Inc. recommends the Village accept the Proposal. The Proposal meets the parameters and conditions established by the Resolution and is hereby approved and accepted.

The Notes shall be issued in the aggregate principal amount of \$ _____, which is not more than the \$1,050,000 approved by the Resolution, and shall mature on June 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule II and incorporated herein by this reference. The amount of each annual principal or mandatory redemption payment due on the Notes is not more than \$50,000 more or less per maturity or mandatory redemption amount than the schedule included in the Resolution as set forth below:

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
06-01-2021	\$ 50,000	\$ _____
06-01-2022	50,000	_____
06-01-2023	100,000	_____
06-01-2024	120,000	_____
06-01-2025	145,000	_____
06-01-2026	170,000	_____
06-01-2027	200,000	_____
06-01-2028	215,000	_____

The true interest cost on the Notes (computed taking the Purchaser's compensation into account) is _____%, which is not in excess of 4.00%, as required by the Resolution.

3. Purchase Price of the Notes. The Notes shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of \$ _____, plus accrued interest, if any, to the date of delivery of the Notes which is not less than 99% nor more than 104% of the principal amount of the Notes as required by the Resolution.

4. Redemption Provisions of the Notes. The Notes maturing on June 1, ____ and thereafter are subject to redemption prior to maturity, at the option of the Village, on June 1, ____ or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the Village and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.] [The Proposal specifies that [some] of the Notes are subject to mandatory redemption as set forth on an attachment hereto as Exhibit MRP and incorporated herein by this reference.]

5. Payment of the Notes; Fiscal Agent. Pursuant to the Resolution, Bond Trust Services Corporation, Roseville, Minnesota, is named fiscal agent for the Notes.]

6. Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same respectively falls due, the full faith, credit and taxing powers of the Village have been irrevocably pledged and there has been levied on all of the taxable property in the Village, pursuant to the Resolution, a direct, annual irrepealable tax in an amount and at the times sufficient for said purpose. Such tax shall be for the years and in the amounts set forth on the debt service schedule attached hereto as Schedule III.

7. Approval. This Certificate constitutes my approval of the Proposal, and the principal amount, definitive maturities, interest rates, purchase price and redemption provisions for the Notes and the direct annual irrepealable tax levy to repay the Notes, in satisfaction of the parameters set forth in the Resolution.

IN WITNESS WHEREOF, I have executed this Certificate on June __, 2019 pursuant to the authority delegated to me in the Resolution.

COPY

SCHEDULE I TO APPROVING CERTIFICATE

Proposal

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

(See Attached)

SCHEDULE II TO APPROVING CERTIFICATE

Pricing Summary

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

COPY

(See Attached)

COPY

SCHEDULE III TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

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

(See Attached)

COPY

COPY

[EXHIBIT MRP

Mandatory Redemption Provision

The Notes due on June 1, _____, _____ and _____ (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 June 1 of each year the respective amount of Term Bonds specified below:

For the Term Bonds Maturing on June 1, 20_____

<u>Redemption</u> <u>Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____ (maturity)

For the Term Bonds Maturing on June 1, 20_____ Redemption

<u>Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____ (maturity)

For the Term Bonds Maturing on June 1, 20_____

<u>Redemption</u> <u>Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____ (maturity)

For the Term Bonds Maturing on June 1, 20_____

<u>Redemption</u> <u>Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____ (maturity)]

EXHIBIT B
(Form of Note)

COPY

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
WASHINGTON COUNTY
NO. R- VILLAGE OF JACKSON \$
TAXABLE GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2019B

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
June 1, _____ [_____], 2019 _____ % _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

FOR VALUE RECEIVED, the Village of Jackson, Washington County, Wisconsin (the "Village"), 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 shall be payable semi-annually on June 1 and December 1 of each year commencing on December 1, 2019 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note 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 Note is registered on the Bond Register maintained by [_____, _____, _____] OR [the Village Clerk or Village Treasurer] (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

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

This Note is one of an issue of Notes aggregating the principal amount of \$1,050,000, all of which are of like tenor, except as to denomination, interest rate, redemption provisions and maturity date, issued by the Village pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for public purposes including paying project costs included in the project plan for the Village's Tax Incremental District No. 6, as authorized by a resolution adopted on May 14, 2019

as supplemented by a Certificate Approving the Details of Taxable General Obligation Promissory Notes, Series 2019B. Said resolution is recorded in the official minutes of the Village Board for said date.

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

[The Notes maturing in the years _____ are subject to mandatory redemption by lot as provided in the Certificate Approving the Details of the Notes, at the redemption price of par plus accrued interest to the date of redemption and without premium.]

In the event the Notes are redeemed prior to maturity, as long as the Notes 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 Notes of a maturity are to be called for redemption, the Notes of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation and date of the Notes called for redemption, CUSIP number, 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 Notes 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 Notes 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 Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the Village, including this Note 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 irrevocable tax has been levied sufficient to pay this Note, together with the interest thereon, when and as payable.

This Note is transferable only upon the books of the Village 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 Notes, and the Village appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, 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 Note 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 Village 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 Notes (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 Notes, or (iii) with respect to any particular Note, after such Note has been called for redemption. The Fiscal Agent and Village may treat and consider the Depository in whose name this Note 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 Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

[This Note shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.]

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.

COPY

IN WITNESS WHEREOF, the Village of Jackson, Washington County, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified President and Village Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

VILLAGE OF JACKSON
WASHINGTON COUNTY, WISCONSIN

By: _____
Michael E. Schwab
President

(SEAL)

By: _____
Jilline Dobratz
Village Clerk

COPY

[Date of Authentication: _____, _____]

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes of the issue authorized by the within-mentioned resolution of the Village of Jackson, Washington County, Wisconsin.

COPY

_____, _____

By _____

Authorized Signatory]

COPY

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

Dated: _____

Signature Guaranteed:

(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 Note in every particular, without alteration or enlargement or any change whatever.

(Authorized Officer)

COPY

RESOLUTION NO. 19-09

RESOLUTION ESTABLISHING PARAMETERS FOR THE
SALE OF NOT TO EXCEED \$1,250,000 GENERAL
OBLIGATION COMMUNITY DEVELOPMENT BONDS,
SERIES 2019A

WHEREAS, the Village Board of the Village of Jackson, Washington County, Wisconsin (the "Village") has heretofore adopted an initial resolution authorizing the issuance of general obligation bonds in an amount not to exceed \$1,250,000 for the purpose of providing financial assistance to community development projects under Section 66.1105, Wisconsin Statutes, by paying project costs included in the project plan for the City's Tax Incremental District No. 6 (the "Project");

WHEREAS, the Village Board hereby finds and determines that the Project is within the Village's power to undertake and therefore serves a "public purpose" as that term is defined in Section 67.04(1)(b), Wisconsin Statutes;

WHEREAS, the Village is authorized by the provisions of Section 67.04, Wisconsin Statutes, to borrow money and issue general obligation bonds for such public purposes;

WHEREAS, it is the finding of the Village Board that it is in the best interest of the Village to direct its financial advisor, Ehlers & Associates, Inc. ("Ehlers"), to take the steps necessary for the Village to offer, obtain bids for and sell the general obligation community development bonds (the "Bonds") at public sale; and

WHEREAS, in order to facilitate the sale of the Bonds in a timely manner, the Village Board hereby finds and determines that it is necessary, desirable and in the best interest of the Village to delegate to the Village Administrator or President (each an "Authorized Officer") the authority to accept on behalf of the Village the bid for the Bonds that results in the lowest true interest cost for the Bonds (the "Proposal") and meets the terms and conditions provided for in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by reference (the "Approving Certificate").

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

Section 1. Authorization and Sale of the Bonds: Parameters. For the purpose of paying costs of the Project, the Village is authorized to borrow pursuant to Section 67.04 Wisconsin Statutes, the principal sum of not to exceed ONE MILLION TWO HUNDRED FIFTY THOUSAND DOLLARS (\$1,250,000) upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the condition set forth in Section 17 of this Resolution, the President and Village Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the financial institution that submitted the Proposal (the "Purchaser") for, on behalf of and in the name of the Village, Bonds aggregating the principal amount of not to exceed ONE MILLION TWO HUNDRED FIFTY THOUSAND DOLLARS (\$1,250,000). The purchase price to be paid to the Village for the Bonds shall not be less than 98.75% nor more than 104.00% of the principal amount of the Bonds.

Section 2. Terms of the Bonds. The Bonds shall be designated "General Obligation Community Development Bonds, Series 2019A"; shall be issued in the aggregate principal amount of up to \$1,250,000; shall be dated as of their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and mature or be subject to mandatory redemption on the dates and in the principal amounts set forth below, provided that the principal amount of each maturity or mandatory redemption amount may be increased or decreased by up to \$40,000 per maturity or mandatory redemption amount and that the aggregate principal amount of the Bonds shall not exceed \$1,250,000. The schedule below assumes the Bonds are issued in the aggregate principal amount of \$1,250,000.

<u>Date</u>	<u>Principal Amount</u>
06-01-2023	\$ 20,000
06-01-2024	20,000
06-01-2025	20,000
06-01-2026	20,000
06-01-2027	20,000
06-01-2028	20,000
06-01-2029	100,000
06-01-2030	100,000
06-01-2031	100,000
06-01-2032	100,000
06-01-2033	100,000
06-01-2034	100,000
06-01-2035	105,000
06-01-2036	105,000
06-01-2037	105,000
06-01-2038	105,000
06-01-2039	110,000

Interest shall be payable semi-annually on June 1 and December 1 of each year commencing on December 1, 2019. The true interest cost on the Bonds (computed taking the Purchaser's compensation into account) will not exceed 3.75%. 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.

Section 3. Redemption Provisions. The Bonds shall not be subject to optional redemption or shall be callable as set forth on the Approving Certificate. If the Proposal specifies that certain of the Bonds are subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment to the Approving Certificate labeled as Exhibit MRP. Upon the optional redemption of any of the Bonds subject to mandatory redemption, the principal amount of such Bonds so redeemed shall be credited against the mandatory redemption payments established for such Bonds in such manner as the Village shall direct.

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 B 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 Village are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the Village a direct annual irrepealable tax in the years 2019 through 2038 for payments due in the years 2019 through 2039 in the amounts set forth on the schedule attached to the Approving Certificate. The amount of tax levied in the year 2019 shall be the total amount of debt service due on the Bonds in the years 2019 and 2020; provided that the amount of such tax carried onto the tax rolls shall be abated by any amounts appropriated pursuant to subsection (D) below which are applied to payment of interest on the Bonds in the year 2019.

(B) Tax Collection. So long as any part of the principal of or interest on the Bonds remains unpaid, the Village 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 Village and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the Village 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 Village then available, which sums shall be replaced upon the collection of the taxes herein levied.

(D) Appropriation. The Village hereby appropriates from proceeds of the Bonds or other funds of the Village on hand a sum sufficient to be irrevocably deposited in the segregated Debt Service Fund Account created below and used to pay interest on the Bonds coming due in 2019 as set forth on the schedule to be attached to the Approving Certificate.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the Village, 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 Village 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 Community Development

Bonds, Series 2019A" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the Village at the time of delivery of and payment for the Bonds; (ii) any premium which may be received by the Village 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 Village, 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 Village, unless the Village Board directs otherwise.

Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium 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 Village and disbursed solely for the purpose or purposes 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 or purposes for which the Bonds have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) 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 Village, 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 Village represents and covenants that the projects financed by the Bonds and the ownership, management and use of the projects will not cause the Bonds to be "private activity bonds" within the meaning of Section 141 of the Code. The Village 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 Village 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 Village Clerk or other officer of the Village charged with the responsibility of issuing the Bonds shall provide an appropriate certificate of the Village certifying that the Village can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The Village 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 Village 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 Village by the manual or facsimile signatures of the President and Village 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 Village 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 Village 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 Village hereby authorizes the officers and agents of the Village 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 Village Clerk or Village Treasurer (the "Fiscal Agent") unless an Authorized Officer specifies a fiscal agent is specified in the Approving Certificate.

Section 13. Persons Treated as Owners; Transfer of Bonds. The Village 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 President and Village 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 Village shall cooperate in any such transfer, and the President and Village Clerk are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

Section 14. Record Date. The 15th day of the 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 Village 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 Village agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the Village Clerk or other authorized representative of the Village is authorized and directed to execute and deliver to DTC on behalf of the Village to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the Village Clerk's office.

Section 16. Payment of Issuance Expenses. The Village authorizes the Purchaser to forward the amount of the proceeds of the Bonds allocable to the payment of issuance expenses to Old National Bank at Closing for further distribution as directed by Ehlers.

Section 17. Condition on Issuance and Sale of the Bonds. The issuance of the Bonds and the sale of the Bonds to the Purchaser are subject to approval by an Authorized Officer of the principal amount, definitive maturities, redemption provisions, interest rates and purchase price for the Bonds, which approval shall be evidenced by execution by an Authorized Officer of the Approving Certificate.

The Bonds shall not be issued, sold or delivered until this condition is satisfied. Upon satisfaction of this condition, an Authorized Officer is authorized to execute a Proposal with the Purchaser providing for the sale of the Bonds to the Purchaser.

Section 18. Official Statement. The Village Board hereby directs an Authorized Officer to approve the Preliminary Official Statement with respect to the Bonds and deem 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 an Authorized Officer or other officers of the Village 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 Village official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The Village Clerk shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 19. Undertaking to Provide Continuing Disclosure. The Village hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written undertaking (the "Undertaking") if 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 Village to comply with the provisions of the Undertaking shall not be an event of default with respect to the Bonds).

To the extent required under the Rule, the President and Village Clerk, or other officer of the Village 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 Village's Undertaking.

Section 20. Record Book. The Village 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 determines to obtain municipal bond insurance with respect to the Bonds, the officers of the Village are authorized to take all actions necessary to obtain such municipal bond insurance. The President and Village Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the President and Village 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 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.

Adopted, approved and recorded May 14, 2019.


Michael E. Schwab
President

ATTEST:


Jilline Dobratz
Village Clerk

(SEAL)

EXHIBIT A

Approving Certificate

(See Attached)

CERTIFICATE APPROVING THE DETAILS OF
GENERAL OBLIGATION COMMUNITY DEVELOPMENT BONDS, SERIES 2019A

The undersigned [_____] of the Village of Jackson, Washington County, Wisconsin (the "Village"), hereby certifies that:

1. Resolution. On May 14, 2019, the Village Board of the Village adopted a resolution (the "Resolution") establishing parameters for the sale of not to exceed \$1,250,000 General Obligation Community Development Bonds, Series 2019A of the Village (the "Bonds") after a public sale and delegating to me the authority to approve the purchase proposal for the Bonds, and to determine the details for the Bonds within the parameters established by the Resolution.

2. Proposal; Terms of the Bonds. On the date hereof, the Bonds were offered for public sale and _____ (the "Purchaser") offered to purchase the Bonds in accordance with the terms set forth in the Proposal attached hereto as Schedule I and incorporated herein by this reference (the "Proposal"). Ehlers & Associates, Inc. recommends the Village accept the Proposal. The Proposal meets the parameters and conditions established by the Resolution and is hereby approved and accepted.

The Bonds shall be issued in the aggregate principal amount of \$_____, which is not more than the \$1,250,000 approved by the Resolution, and shall mature on June 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule II and incorporated herein by this reference. The amount of each annual principal or mandatory redemption payment due on the Bonds is not more than \$40,000 more or less per maturity or mandatory redemption amount than the schedule included in the Resolution as set forth below:

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
06-01-2023	\$ 20,000	\$ _____
06-01-2024	20,000	_____
06-01-2025	20,000	_____
06-01-2026	20,000	_____
06-01-2027	20,000	_____
06-01-2028	20,000	_____
06-01-2029	100,000	_____
06-01-2030	100,000	_____
06-01-2031	100,000	_____
06-01-2032	100,000	_____
06-01-2033	100,000	_____
06-01-2034	100,000	_____
06-01-2035	105,000	_____
06-01-2036	105,000	_____
06-01-2037	105,000	_____
06-01-2038	105,000	_____
06-01-2039	110,000	_____

The true interest cost on the Bonds (computed taking the Purchaser's compensation into account) is _____%, which is not in excess of 3.75%, as required by the Resolution.

3. Purchase Price of the Bonds. The Bonds shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of \$_____, plus accrued interest, if any, to the date of delivery of the Bonds which is not less than 98.75% nor more than 104% of the principal amount of the Bonds as required by the Resolution.

4. Redemption Provisions of the Bonds. The Bonds maturing on June 1, _____ and thereafter are subject to redemption prior to maturity, at the option of the Village, on June 1, _____ or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the Village and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption. [The Proposal specifies that [some] of the Bonds are subject to mandatory redemption as set forth on an attachment hereto as Exhibit MRP and incorporated herein by this reference.]

5. [Payment of the Bonds; Fiscal Agent. Pursuant to the Resolution, Bond Trust Services Corporation, Roseville, Minnesota, is named fiscal agent for the Bonds.]

6. Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same respectively falls due, the full faith, credit and taxing powers of the Village have been irrevocably pledged and there has been levied on all of the taxable property in the Village, pursuant to the Resolution, a direct, annual irrepealable tax in an amount and at the times sufficient for said purpose. Such tax shall be for the years and in the amounts set forth on the debt service schedule attached hereto as Schedule III.

7. Approval. This Certificate constitutes my approval of the Proposal, and the principal amount, definitive maturities, interest rates, purchase price and redemption provisions for the Bonds and the direct annual irrevocable tax levy to repay the Bonds, in satisfaction of the parameters set forth in the Resolution.

IN WITNESS WHEREOF, I have executed this Certificate on June __, 2019 pursuant to the authority delegated to me in the Resolution.

COPY

SCHEDULE I TO APPROVING CERTIFICATE

Proposal

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

(See Attached)

COPY

COPY

SCHEDULE II TO APPROVING CERTIFICATE

Pricing Summary

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

(See Attached)

COPY

COPY

SCHEDULE III TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

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

COPY (See Attached)

COPY

[EXHIBIT MRP

Mandatory Redemption Provision

The Bonds due on June 1, _____, _____ and _____ (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 June 1 of each year the respective amount of Term Bonds specified below:

For the Term Bonds Maturing on June 1, 20

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)

For the Term Bonds Maturing on June 1, 20 Redemption

<u>Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)

For the Term Bonds Maturing on June 1, 20

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)

For the Term Bonds Maturing on June 1, 20

<u>Redemption Date</u>	<u>Amount</u>
_____	\$ _____
_____	_____
_____	_____ (maturity)]

EXHIBIT B
(Form of Bond)

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
WASHINGTON COUNTY
NO. R- _____ VILLAGE OF JACKSON \$ _____
GENERAL OBLIGATION COMMUNITY DEVELOPMENT BOND, SERIES 2019A

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
June 1, _____, 2019 _____%

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

FOR VALUE RECEIVED, the Village of Jackson, Washington County, Wisconsin (the "Village"), 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 shall be payable semi-annually on June 1 and December 1 of each year commencing on December 1, 2019 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 [_____] (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each 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 Village are hereby irrevocably pledged.

This Bond is one of an issue of Bonds aggregating the principal amount of \$ [_____], all of which are of like tenor, except as to denomination, interest rate, redemption provision and maturity date, issued by the Village pursuant to the provisions of Section 67.04, Wisconsin Statutes, for the public purpose of providing financial assistance to community development projects under Section 66.1105, Wisconsin Statutes, by paying project

costs included in the project plan for the City's Tax Incremental District No. 6, as authorized by resolutions adopted on May 14, 2019, as supplemented by a Certificate Approving the Details of General Obligation Community Development Bonds, Series 2019A. Said resolutions are recorded in the official minutes of the Village Board for said date.

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

[The Bonds maturing in the years _____ are subject to mandatory redemption by lot as provided in the Certificate Approving the Details 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 and date of the Bonds called for redemption, CUSIP number, 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 Village, 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 Village Board 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 Village 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 Village appoints another depository, upon surrender of the

Bond to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, 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 Village 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 Village 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.

[This Bond shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.]

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.

COPY

IN WITNESS WHEREOF, the Village of Jackson, Washington 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 President and Village Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

COPY

VILLAGE OF JACKSON
WASHINGTON COUNTY, WISCONSIN

By: _____
Michael E. Schwab
President

(SEAL)

By: _____
Jilline Dobratz
Village Clerk

COPY

[Date of Authentication: _____, _____

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue authorized by the within-mentioned resolutions of the Village of Jackson, Washington County, Wisconsin.

COPY

_____, _____

By _____
Authorized Signatory]

COPY

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:

(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)