Kenosha County

Joint Meeting of the Public Works & Facilities and
the Finance & Administration Committees
Agenda
Kenosha County Administration Building
2nd Floor Committee or Auditor's Conference Room
Tuesday, August 20, 2019, 5:30 pm

NOTE: UNDER THE KENOSHA COUNTY BOARD RULES OF PROCEDURE ANY REPORT, RESOLUTION, ORDINANCE OR MOTION APPEARING ON THIS AGENDA MAY BE AMENDED, WITHDRAWN, REMOVED FROM THE TABLE, RECONSIDERED OR RESCINDED IN WHOLE OR IN PART AT THIS OR AT FUTURE MEETINGS. NOTICE OF SUCH MOTIONS TO RECONSIDER OR RESCIND AT FUTURE MEETINGS SHALL BE GIVEN IN ACCORDANCE WITH SECTION 2 C OF THE COUNTY BOARD RULES. FURTHERMORE, ANY MATTER DEEMED BY A MAJORITY OF THE BOARD TO BE GERMANE TO AN AGENDA ITEM MAY BE DISCUSSED AND ACTED UPON DURING THE COURSE OF THIS MEETING AND ANY NEW MATTER NOT GERMANE TO AN AGENDA ITEM MAY BE REFERRED TO THE PROPER COMMITTEE. ANY PERSON WHO DESIRES THE PRIVILEGE OF THE FLOOR PRIOR TO AN AGENDA ITEM BEING DISCUSSED SHOULD REQUEST A COUNTY BOARD SUPERVISOR TO CALL SUCH REQUEST TO THE ATTENTION OF THE BOARD CHAIRMAN

1. **CALL TO ORDER**

2. **FINANCE – RESOLUTION AUTHORIZING AND PROVIDING FOR THE SALE AND ISSUANCE OF $16,620,000,000 GENERAL OBLIGATION PROMISSORY NOTES AND ALL RELATED DETAILS**

   Documents:

   KC 2019A G.O. PROM NOTES AWARD RESOLUTION.PDF

3. **FINANCE - RESOLUTION AUTHORIZING AND PROVIDING FOR THE SALE AND ISSUANCE OF $8,880,000 GENERAL OBLIGATION BONDS AND ALL RELATED DETAILS**

   Documents:

   KC 2019B G.O. HWY BONDS AWARD RESOLUTION.PDF

4. **ADJOURN**

A quorum of other committees or of the County Board may be present.

Kenosha **County**

BOARD OF SUPERVISORS

RESOLUTION NO. 2019-_____

Subject:	A Resolution Authorizing and Providing for the Sale and Issuance of $16,620,000 General Obligation Promissory Notes, Series 2019A, and All Related Details		
Original ☒	Corrected ☐	2nd Correction ☐	Resubmitted ☐
Date Submitted:	August 20, 2019	Date Resubmitted:	
Submitted By:	Finance/Administration Committee		
County Board Meeting Date:	August 20, 2019		
Fiscal Note Attached ☐		Legal Note Attached ☐	
Prepared By:	Foley & Lardner LLP	Signature:	

COUNTY BOARD OF SUPERVISORS
OF
KENOSHA COUNTY, WISCONSIN

August 20, 2019 **Resolution No.: 2019-_____**

A Resolution Authorizing and Providing for the Sale and Issuance of $16,620,000* General Obligation Promissory Notes, Series 2019A, and All Related Details

RECITALS

The County Board of Supervisors (the "**Governing Body**") of Kenosha County, Wisconsin (the "**County**") makes the following findings and determinations:

1. The County needs funds for the following purposes and in the proposed borrowing amounts set forth below (collectively, the "**Project**"):

	Maximum Amount Authorized	Proposed Borrowing Amount	Initial Resolution Number and Purpose
(a)	$ 2,040,000	$ 260,000	2014-66 - Grants for the Kenosha Area Business Alliance;
(b)	3,075,000	1,565,000	2016-64 - Enterprise Resource Planning Projects;
(c)	13,150,000	140,000	2017-57 - Budgeted Capital Projects Including Road and Highway Improvements; and
(d)	14,910,000	14,655,000	2018-57 - Budgeted Capital Projects Including Road and Highway Improvements.

2. On November 6, 2014, the Governing Body adopted initial resolution number 66 for the purpose and in the maximum amount authorized as set forth in paragraph 1(a) above ("**Initial Resolution 2014-66**"). Of the $2,040,000 maximum borrowing amount authorized by Initial Resolution 2014-66, the County previously borrowed (i) $760,000 in connection with the issuance of its $13,965,000 General Obligation Promissory Notes, Series 2016A, dated September 1, 2016, (ii) $765,000 in connection with the issuance of its $13,255,000 General Obligation Promissory Notes, Series 2017A, dated September 6, 2017, and $255,000 in connection with the issuance of its $15,270,000 General Obligation Promissory Notes, Series 2018A, dated September 13, 2018 (the "**2018A Notes**"). As of the date of this resolution, $260,000 of the maximum borrowing amount authorized by Initial Resolution 2014-66 remains available.

3. On November 10, 2016, the Governing Body adopted initial resolution number 2016-64 for the purpose and in the maximum amount authorized as set forth in paragraph 1(b) above ("**Initial Resolution 2016-64**"). Of the $3,075,000 maximum borrowing amount authorized by Initial Resolution 2016-64, the County previously borrowed $1,510,000 in connection with the issuance of the 2018A Notes. As of the date of this resolution, $1,565,000 of the maximum borrowing amount authorized by Initial Resolution 2016-64 remains available.

4. On December 5, 2017, the Governing Body adopted initial resolution number 2017-57 for the purpose and in the maximum amount authorized as set forth in paragraph 1(c) above ("**Initial Resolution 2017-57**"). Of the $13,150,000 maximum borrowing amount authorized by Initial Resolution 2017-57, the County previously borrowed $13,010,000 in connection with the issuance of the 2018A Notes. As of the date of this resolution, $140,000 of the maximum borrowing amount authorized by Initial Resolution 2017-57 remains available.

5. On November 8, 2018, the Governing Body adopted initial resolution number 2018-57 for the purpose and in the maximum amount authorized as set forth in paragraph 1(d) above ("**Initial Resolution 2018-57**"). The County has not previously borrowed under the authority granted by Initial Resolution 2018-57; therefore, as of the date of this resolution, the maximum borrowing amount of $14,910,000 authorized by Initial Resolution 2018-57 remains available.

6. Each initial resolution described in the preceding paragraphs was (i) adopted by an affirmative vote of at least three-fourths of the members-elect (as defined in Section 59.001 (2m) of the Wisconsin Statutes) of the Governing Body in accordance with Section 67.045(1)(f) of the Wisconsin Statutes, and (ii) approved and signed by the County Executive in accordance with Section 59.17(6) of the Wisconsin Statutes.

7. The County may choose to issue one or more separate series of obligations to finance portions of the Project.

8. The Governing Body deems it in the best interests of the County that the funds needed be borrowed in the aggregate amount stated above and for the purposes of the Project, pursuant to the provisions of Section 67.12 (12) of the Wisconsin Statutes, and upon the terms and conditions set forth below.

9. On July 16, 2019, the Governing Body adopted a resolution (the "**Authorizing Resolution**") authorizing the notification and sale of, and set forth certain details relating to, the County's General Obligation Promissory Notes, Series 2019A (the "**Obligations**") authorized to be issued by this resolution.

10. The Clerk of the County caused notice of the sale of the Obligations (the "**Notice to Bidders**") to be given to media typically monitored by potential bidders in the manner and form directed by the Authorizing Resolution. The Notice to Bidders is made of record in these proceedings, and the Governing Body ratifies the Notice to Bidders.

11. In accordance with the Notice to Bidders and the bidding terms that were included in the document that was used for offering the Obligations for sale by competitive bid

(the "**Notice of Sale**"), written bids for the sale of the Obligations were received and delivered to the Governing Body.

12. The Governing Body has considered all the bids it received. The Governing Body has decided to accept the bid of _____ (the "**Purchaser**"), or a group that it represents, to purchase the Obligations specified in the Purchaser's bid. The Purchaser bid the price of $_____ for the entire issue of Obligations (the "**Purchase Price**"), plus any accrued interest, and specified that the Obligations maturing on September 1 in the years shown below will bear interest at the respective interest rates shown below:

Year	Principal Amount	Interest Rate
2020	$ 450,000	_____%
2021	375,000	_____
2022	925,000	_____
2023	930,000	_____
2024	1,380,000	_____
2025	2,285,000	_____
2026	2,235,000	_____
2027	2,495,000	_____
2028	2,710,000	_____
2029	2,835,000	_____

13. The Purchaser's bid complies with all terms of the Notice to Bidders and the Notice of Sale.

14. The County has taken all actions required by law and has the power to sell and issue the Obligations.

15. The Governing Body is adopting this resolution to sell the Obligations and provide for their issuance upon the terms and conditions set forth in this resolution.

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Definitions.

In addition to the terms defined in the recitals to this resolution, the following capitalized terms have the meanings given in this section, unless the context clearly requires another meaning.

"**Book-Entry System**" means a system in which no physical distribution of certificates representing ownership of the Obligations is made to the owners of the Obligations but instead all outstanding Obligations are registered in the name of a securities depository

appointed by the County, or in the name of such depository's nominee, and the depository and its participants record beneficial ownership and effect transfers of the Obligations electronically.

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Continuing Disclosure Agreement**" means the Continuing Disclosure Agreement, dated as of the Original Issue Date, to be executed by the County and delivered on the closing date of the Obligations.

"**County**" means Kenosha County, Wisconsin.

"**Debt Service Fund**" means the fund created by the County pursuant to Section 67.11 of the Wisconsin Statutes to provide for the payment of debt service on its general obligations.

"**Debt Service Fund Account**" has the meaning given in Section 16 hereof.

"**Depository**" means DTC or any successor appointed by the County and acting as securities depository for the Obligations.

"**DTC**" means The Depository Trust Company.

"**Financial Officer**" means the Treasurer.

"**Fiscal Agent**" means the Treasurer, or any successor fiscal agent appointed by the County to act as authentication agent, paying agent, and registrar for the Obligations pursuant to Section 67.10 (2) of the Wisconsin Statutes.

"**Governing Body**" means the County Board of Supervisors.

"**Initial Resolutions**" means collectively, Initial Resolutions 2014-66, 2016-64, 2017-57, and 2018-57 each as described in the recitals to this resolution.

"**Municipal Officers**" means the County Board Chairperson and the County Clerk. These are the officers required by law to execute general obligations on the County's behalf.

"**Notice of Sale**" has the meaning set forth in the recitals to this resolution.

"**Obligations**" means the $16,620,000 Kenosha County, Wisconsin General Obligation Promissory Notes, Series 2019A, which will be issued pursuant to this resolution.

"**Original Issue Date**" means September 10, 2019.

"**Project**" has the meaning given in the recitals to this resolution.

"**Purchase Agreement**" means the purchase agreement, which may be a bid form, signed and presented by the Purchaser to evidence the purchase of the Obligations.

"**Purchase Price**" has the meaning given in the recitals to this resolution.

"**Purchaser**" has the meaning given in the recitals to this resolution.

"**Record Date**" means the 15th day (whether or not a business day) of the calendar month just before a regularly scheduled interest payment date for the Obligations.

"**Recording Officer**" means the County Clerk.

"**Register**" means the register maintained by the Fiscal Agent at its designated office, in which the Fiscal Agent records:

(i) The name and address of the owner of each Obligation.

(ii) All transfers of each Obligation.

["**Term Notes**" means the Obligations maturing on September 1 in the years 20___ and 20____.]

"**Treasurer**" means the County Treasurer.

Section 2. Exhibits.

The attached exhibits are also a part of this resolution as though they were fully written out in this resolution:

(i) *Exhibit A* — Form of Obligation.

(ii) *Exhibit B* — Notice to Electors of Sale.

Section 3. Purposes of Borrowing; Issuance of Obligations.

The Governing Body authorizes the Obligations and orders that they be prepared, executed, and issued. The Obligations will be fully registered, negotiable, general obligation promissory notes of the County in the principal amount of $16,620,000. The Obligations will be issued pursuant to the Initial Resolutions and the provisions of Section 67.12 (12) of the Wisconsin Statutes to pay the costs of the Project and certain expenses of issuing the Obligations (including printing costs and fees for financial consultants, bond counsel, fiscal agent, rating agencies, insurance, and registration, as applicable).

Section 4. Terms of Obligations.

The Obligations will be named "Kenosha County, Wisconsin General Obligation Promissory Notes, Series 2019A." The Obligations will be dated the Original Issue Date, even if they are actually issued or executed on another date. Each Obligation will also be dated the date on which it is authenticated by the Fiscal Agent. That date is its registration date.

The face amount of each Obligation will be $5,000 or any multiple thereof up to the principal amount authorized for that maturity.

The Obligations will bear interest from the Original Issue Date. Interest will be payable semiannually on each March 1 and September 1, beginning on March 1, 2020, until the principal of the Obligations has been paid. Interest on each Obligation will be (i) computed on the basis of a 360-day year of twelve 30-day months and (ii) payable to the person in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date. The Obligations will be numbered consecutively as may be required to comply with any applicable rules or customs or as determined by the Municipal Officers executing the Obligations. The County and the Fiscal Agent may treat the entity or person in whose name any Obligation is registered on the Register as the absolute owner of the Obligations for all purposes whatsoever under this resolution. The following table shows when the Obligations will mature and the rate of interest each maturity will bear:

Maturity Date (September 1)	Principal Amount	Interest Rate
2020	$ 450,000	_____%
2021	375,000	_____
2022	925,000	_____
2023	930,000	_____
2024	1,380,000	_____
2025	2,285,000	_____
2026	2,235,000	_____
2027	2,495,000	_____
2028	2,710,000	_____
2029	2,835,000	_____

The principal of, and interest on, the Obligations will be payable in lawful money of the United States of America.

Section 5. Fiscal Agent.

The County appoints the Fiscal Agent to act as authentication agent, paying agent, and registrar for the Obligations. Among other things, the Fiscal Agent shall maintain the Register.

Section 6. Appointment of Depository.

The County appoints DTC to act as securities depository for the Obligations. An authorized representative of the County has previously executed a blanket issuer letter of representations with DTC on the County's behalf, and the County ratifies and approves that document.

Section 7. Book-Entry System.

On the date of their initial delivery, the Obligations will be registered in the name of DTC or its nominee and maintained in a Book-Entry System. If the County's relationship with

DTC is terminated, then the County may appoint another securities depository to maintain the Book-Entry System.

The County may decide at any time not to maintain the Obligations in a Book-Entry System. If the County decides not to maintain a Book-Entry System, then it will do the following:

(i) At its expense, the County will prepare, authenticate, and deliver to the beneficial owners of the Obligations fully-registered, certificated Obligations in the denomination of $5,000 or any multiple thereof in the aggregate principal amount then outstanding. The beneficial owners will be those shown on the records of the Depository and its direct and indirect participants.

(ii) The County will appoint a fiscal agent to act as authentication agent, paying agent, and registrar for the Obligations under Section 67.10 (2) of the Wisconsin Statutes.

Section 8. Redemption.

The Obligations maturing on and after September 1, 2028 are subject to redemption before their stated maturity dates, at the County's option, in whole or in part, in the order of maturity selected by the County, on September 1, 2027 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date. If less than all the principal amount of a specific maturity is redeemed, then the Obligations will be redeemed in $5,000 multiples in accordance with Sections 9 and 10 hereof[, and if a portion, but not all, of a maturity that is subject to mandatory partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the County will select the amounts to be redeemed on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption].

[The Term Notes are also subject to mandatory partial redemptions prior to their stated maturity dates by operation of a sinking fund. On the following redemption dates (each a "**Sinking Fund Redemption Date**"), the County will redeem the following respective principal amounts (subject to reduction as provided in the immediate preceding paragraph) of the Term Notes:

Term Notes Maturing September 1, 20___

Sinking Fund Redemption Date (September 1)	Principal Amount To be Redeemed
20____	$_____
20____	_____
20___ (Stated Maturity)	_____

Term Notes Maturing September 1, 20___

Sinking Fund Redemption Date (September 1)	Principal Amount To be Redeemed
20____	$_____
20____	_____
20___ (Stated Maturity)	_____

The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the Sinking Fund Redemption Date, and no premium will be paid. The particular Term Notes to be redeemed will be selected in accordance with Sections 9 and 10 hereof, and the County will give notice of the redemption in the manner stated in said sections.]

Section 9. Manner of Payment/Transfers/Redemption Notices Under Book-Entry System.

So long as the County maintains the Obligations in a Book-Entry System, the following provisions apply:

Payment. The Fiscal Agent is directed to pay the principal of, and interest on, the Obligations by wire transfer to the Depository or its nominee in accordance with the Depository's rules that are then in effect.

Transfers. The Obligations are transferable only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the County appoints a successor securities depository. If that happens, then upon the surrender of the Obligations to the Fiscal Agent, the County will issue new fully registered Obligations in the same aggregate principal amounts to the successor securities depository, and the Obligations will be recorded as transferred to the successor securities depository in the Register.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Depository and its direct and indirect participants will select the

beneficial owners of the Obligations to be redeemed. If an Obligation has been called for redemption but less than all the principal amount of a specific maturity is redeemed, then on the redemption date and upon surrender to the Fiscal Agent of the Obligation, the County will issue one or more new Obligations in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days prior to the proposed redemption date. A notice of redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days prior to the proposed redemption date.

Section 10. Manner of Payment/Transfers/Redemption Notices *Not* Under Book-Entry System.

If on any date the County decides *not* to maintain the Obligations in a Book-Entry System, then the following provisions apply:

Payment. The Fiscal Agent will pay the principal of each Obligation upon its presentation and surrender on or after its maturity or earlier redemption date at the designated office of the Fiscal Agent, and the Fiscal Agent will pay, on each interest payment date, the interest on each Obligation by wire or other electronic transfer or by check of the Fiscal Agent sent by first class mail to the person in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date.

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation shall be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The County will issue one or more new fully registered Obligations in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the County or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after the Obligation has been called for redemption.

Partial Redemptions. If less than all the principal amount of a specific maturity is to be redeemed, then the County or the Fiscal Agent will randomly select the Obligations to be redeemed. If less than the entire principal amount of a particular Obligation has been called for redemption, then upon surrender to the Fiscal Agent of the Obligation to be redeemed, the County will issue one or more new Obligations in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations shall be sent by first class mail, not less than 30, and not more than 60, days before the redemption date to the registered owners of the Obligations to be redeemed at the addresses set forth in the Register. A notice of redemption may be revoked by sending a notice, by first class mail, not less than 15 days prior to the proposed redemption date to the registered owners of the Obligations which have been called for redemption.

Section 11. Form of Obligations.

The Obligations shall be in substantially the form shown in Exhibit A. Omissions, insertions, or variations are permitted if they are deemed necessary or desirable and are consistent with this resolution or any supplemental resolution. The County may cause the approving opinion of bond counsel to be printed or reproduced on the Obligations.

Section 12. Execution of Obligations.

The Obligations shall be signed by the persons who are the Municipal Officers on the date on which the Obligations are signed. The Obligations shall be sealed with the County's corporate seal (or a facsimile), if the County has one, and they shall also be authenticated by the manual signature of the Fiscal Agent.

The Obligations will be valid and binding even if before they are delivered any person whose signature appears on the Obligations is no longer living or is no longer the person authorized to sign the Obligations. In that event, the Obligations will have the same effect as if the person were living or were still the person authorized to sign the Obligations.

A facsimile signature may be used as long as at least one signature of a Municipal Officer is a manual signature or the Fiscal Agent's certificate of authentication has a manual signature. If a facsimile signature is used, then it will be treated as the officer's own signature.

Section 13. Continuing Disclosure.

The appropriate officers of the County are directed to sign the Continuing Disclosure Agreement, and the County agrees to comply with all its terms.

Section 14. Sale of Obligations.

The County awards the sale of the Obligations to the Purchaser at the Purchase Price, plus any accrued interest from the Original Issue Date to the date of delivery of the Obligations. The County approves and accepts the Purchase Agreement. The Municipal Officers are directed (i) to sign the Purchase Agreement in the County's name and (ii) to take any additional actions needed to complete the sale of the Obligations, including arranging for a specific date, time, and location of closing of the sale.

The Financial Officer is directed to comply with the terms of the Notice of Sale with respect to any good-faith deposit requirements.

The officers of the County are directed to sign the Obligations and to arrange for delivery of the Obligations to the Purchaser through the facilities of DTC in accordance with the Notice of Sale, the Purchase Agreement, and this resolution. The Obligations may be delivered to the Purchaser upon payment by the Purchaser of the Purchase Price, plus any accrued interest, as required by the Notice of Sale.

Unless waived by the Purchaser, the delivery of the Obligations is conditioned upon the County furnishing the following items to the Purchaser:

(i) The Obligations, together with the written, unqualified approving opinion of the law firm of Foley & Lardner LLP, bond counsel, evidencing the legality of the Obligations and that interest on the Obligations will be excluded from gross income for federal income tax purposes.

(ii) A transcript of the proceedings relating to the issuance of the Obligations.

(iii) A certificate showing that no litigation has been threatened or is pending that would affect the legality of the Obligations or the right of the County to issue them at the time of their delivery.

Section 15. General Obligation Pledge; Tax Levy.

For the prompt payment of the principal of, and interest on, the Obligations, the County irrevocably pledges its full faith and credit. The County hereby levies upon all taxable property in its territory a direct, annual, and irrepealable tax in an amount sufficient to pay, and for the express purpose of paying, the interest on the Obligations as it falls due and also to pay and discharge the principal of the Obligations on their maturity dates.

This tax shall be carried from year to year into the County's tax roll. It shall be collected in addition to all other taxes and in the same manner and at the same time as all other taxes. The amount of this tax that is carried into the County's tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account available to pay debt service on the Obligations for such year. This tax for each year the levy is made will be in the following amounts:

Levy Year	Debt Service Amount Due in Following Year
2019	$_____
2020	_____
2021	_____
2022	_____
2023	_____
2024	_____
2025	_____
2026	_____
2027	_____
2028	_____

Section 16. Debt Service Fund Account.

The County shall create a separate account within the Debt Service Fund solely for the Obligations (the "**Debt Service Fund Account**"), which shall be maintained and administered as provided in Section 67.11 of the Wisconsin Statutes. The Treasurer is directed to keep the proceeds of the taxes levied under this resolution, when they are collected, in the Debt Service Fund Account. Any accrued interest received on the date of delivery of the Obligations and the premium, if any, paid to the County by the Purchaser in excess of the stated principal amount of the Obligations shall be deposited into the Debt Service Fund Account and used to pay interest on the Obligations. If the money in the Debt Service Fund Account is insufficient to make a payment of principal of, or interest on, the Obligations on a date on which such a payment is due, then the County will promptly provide the necessary funds to make the payment from other available sources.

Section 17. Borrowed Money Fund.

The sale proceeds of the Obligations (not including any accrued interest or premium received) shall be deposited in and kept by the Treasurer in a separate fund. The fund shall be designated with both the name of the Obligations and the name Borrowed Money Fund (herein referred to as the "**Borrowed Money Fund**"). Money in the Borrowed Money Fund, including any earnings, shall be (a) used to pay the costs of the Project and issuing the Obligations, or (b) transferred to the Debt Service Fund Account as provided by law.

Section 18. Official Statement.

The County approves and ratifies the preliminary offering document prepared and distributed in connection with the sale of the Obligations, and the County authorizes and approves the final version of such document (the "**Official Statement**") to be prepared prior to the issuance of the Obligations; *provided, however*, that the Official Statement shall be substantially in the form submitted to this meeting, with such modifications as the Municipal Officers approve. The Municipal Officers are directed to deliver copies of the Official Statement to the Purchaser and, if the Purchaser requests, execute one or more copies on behalf of the

County. Execution and delivery of the Official Statement will conclusively evidence the approval of the Municipal Officers.

Section 19. Publication of Notice.

The Recording Officer is directed to publish notice that the County has agreed to sell the Obligations. The notice shall be published in the County's official newspaper as a class 1 notice under Chapter 985 of the Wisconsin Statutes promptly after the execution of the Purchase Agreement. The notice shall be in substantially the form shown in Exhibit B. The Recording Officer shall obtain proof, in affidavit form, of the publication, and shall compare the notice as published with the attached form to make sure that no mistake was made in publication.

Section 20. Authorization of Officers.

The appropriate officers of the County are directed to prepare and furnish the following items to the Purchaser and the attorneys approving the legality of the Obligations:

(i) Certified copies of proceedings and records of the County relating to the Obligations and to the financial condition and affairs of the County.

(ii) Other affidavits, certificates, and information that may be required to show the facts about the legality of the Obligations, as such facts appear on the books and records under the officer's custody or control or as are otherwise known to the officer.

All certified copies, affidavits, certificates, and information furnished for such purpose will be representations of the County as to the facts they present.

Section 21. Tax Law Covenants.

The County covenants that it will comply with all requirements of the Code and the Treasury Regulations promulgated thereunder, that shall be satisfied so that interest on the Obligations will be excluded from gross income for federal income tax purposes.

Section 22. Further Authorization.

The County authorizes its officers, attorneys, and other agents or employees to do all acts required of them to carry out the purposes of this resolution.

Section 23. Conflict with Prior Acts.

In case any part of a prior action of the Governing Body conflicts with this resolution, that part of the prior action is hereby rescinded.

Section 24. Severability of Invalid Provisions.

If a court holds any provision of this resolution to be illegal or invalid, then the illegality or invalidity shall not affect any other provision of this resolution.

Section 25. Effective Date.

This resolution takes effect upon its adoption and approval in the manner provided by law.

* * * * * * * * * *

Adopted: August 20, 2019

_____
County Board Chairperson

_____
County Clerk

_____
County Executive

EXHIBIT A

FORM OF OBLIGATION

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("**DTC**"), to the County or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

STATE OF WISCONSIN
KENOSHA COUNTY

Registered

No. R-___ $_____

GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2019A

Interest Rate	Maturity Date	Original Issue Date	CUSIP
_____%	September 1, 20__	September 10, 2019	489782 ____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

KENOSHA COUNTY, WISCONSIN (herein called the "**County**"), hereby acknowledges itself to owe and for value received promises to pay the Principal Amount to the Registered Owner on the Maturity Date, and to pay interest on the Principal Amount from the Original Issue Date at the annual rate of the Interest Rate. Interest is payable semiannually on March 1 and September 1, beginning on March 1, 2020, until the Principal Amount has been paid. Interest is computed on the basis of a 360-day year of twelve 30-day months.

This Obligation is one of a duly authorized issue of notes (the "**Obligations**") of the County of an aggregate principal amount of $16,620,000, all of like tenor, except as to denomination, interest rate, maturity date, and redemption provisions, issued by the County pursuant to the provisions of Section 67.12 (12) of the Wisconsin Statutes, and is authorized by (1) initial resolutions adopted by the governing body of the County on November 6, 2014, November 10, 2016, December 5, 2017, and November 8, 2018, and (2) the resolution duly adopted by the governing body of the County on August 20, 2019, entitled: "A Resolution Authorizing and Providing for the Sale and Issuance of $16,620,000 General Obligation

Promissory Notes, Series 2019A, and All Related Details" (the "**Resolution**"). The Obligations are issuable only in the form of fully registered notes.

On the date of their initial delivery, the Obligations will be maintained in a system in which no physical distribution of certificates representing ownership of the Obligations is made to the owners of the Obligations but instead all outstanding Obligations are registered in the name of a securities depository appointed by the County (a "**Depository**"), or in the name of the Depository's nominee, and the Depository and its participants record beneficial ownership and effect transfers of the Obligations electronically (a "**Book-Entry System**"). So long as the Obligations are maintained in a Book-Entry System, then the principal of, and interest on, this Obligation will be paid by wire transfer to the Depository or its nominee in accordance with the Depository's rules that are then in effect by the County Treasurer or any successor fiscal agent appointed by the County under Section 67.10 (2) of the Wisconsin Statutes (the "**Fiscal Agent**"), which will act as authentication agent, paying agent, and registrar for the Obligations.

If on any date the County decides *not* to maintain the Obligations in a Book-Entry System, then (i) the principal of this Obligation will be paid by the Fiscal Agent upon its presentation and surrender on or after its maturity date or prior redemption date at the designated office of the Fiscal Agent, and (ii) the interest on this Obligation will be paid, on each interest payment date, by wire or other electronic transfer or by check of the Fiscal Agent sent by first class mail to the person in whose name this Obligation is registered on the register (the "**Register**") maintained by the Fiscal Agent at the end of the day on the 15th day (whether or not a business day) of the calendar month just before each regularly scheduled interest payment date (the "**Record Date**"). The County and the Fiscal Agent may treat the entity or person in whose name this Obligation is registered on the Register as the absolute owner of this Obligation for all purposes.

The principal of, and interest on, this Obligation is payable in lawful money of the United States of America. For the prompt payment of the principal of and interest on this Obligation, the County has irrevocably pledged its full faith and credit. The County has levied upon all taxable property in its territory a direct, annual, and irrepealable tax sufficient in amount to pay, and for the express purpose of paying, the interest on this Obligation as it falls due and the principal of this Obligation on the Maturity Date.

The Obligations maturing on and after September 1, 2028 are subject to redemption before their stated maturity dates, at the County's option, in whole or in part, in the order of maturity selected by the County, on September 1, 2027 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date. If less than all the principal amount of a specific maturity is redeemed, then the Obligations will be redeemed in $5,000 multiples as set forth below[, and if a portion, but not all, of a maturity that is subject to mandatory partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the County will select the amounts to be redeemed on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption].

[The Obligations maturing on September 1 in the years 20__ and 20__ (collectively, the "**Term Notes**") are also subject to mandatory partial redemptions prior to their stated maturity dates, by operation of a sinking fund. On the following redemption dates (each a "**Sinking Fund Redemption Date**") the County will redeem the following respective principal amounts (subject to reduction as provided in the immediate preceding paragraph) of the Term Notes:

Term Notes Maturing September 1, 20___

Sinking Fund Redemption Date (September 1)	Principal Amount To be Redeemed
20__	$_____
20__	_____
20__ (Stated Maturity)	_____

Term Notes Maturing September 1, 20___

Sinking Fund Redemption Date (September 1)	Principal Amount To be Redeemed
20__	$_____
20__	_____
20__ (Stated Maturity)	_____

The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the Sinking Fund Redemption Date, and no premium will be paid. The particular Term Notes to be redeemed will be selected in the manner set forth below, and the County will give notice of the redemption in the manner described below.].

So long as the County maintains the Obligations in a Book-Entry System, then the following provisions apply:

Transfers. The Obligations are transferable, only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the County appoints a successor securities depository. If that happens, then upon the surrender of the Obligations to the Fiscal Agent, the County will issue new fully registered Obligations in the same aggregate principal amounts to the successor securities depository and the Obligations will be recorded as transferred to the successor securities depository in the Register.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Depository and its direct and indirect participants will select the beneficial owners of the Obligations to be redeemed. If an Obligation has been called for redemption but less than all the principal amount of a specific maturity is redeemed, then on the redemption date and upon surrender to the Fiscal Agent of the Obligation, the County will issue one or more new Obligations in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days prior to the proposed redemption date. A notice of redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days prior to the proposed redemption date.

If on any date the County decides *not* to maintain the Obligations in a Book-Entry System, then the following provisions apply:

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation shall be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The County will issue one or more new fully registered Obligations, in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the County or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption. If a portion of an Obligation has been called for redemption, then on the redemption date, and upon surrender of the Obligation, the County will issue one or more new Obligations in the principal amount outstanding after the redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the County or the Fiscal Agent will randomly select the Obligations to be redeemed. If less than the entire principal amount of a particular Obligation has been called for redemption, then upon surrender to the Fiscal Agent of the Obligation to be redeemed, the County will issue one or more new Obligations in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations shall be sent by first class mail, not less than 30, and not more than 60, days before the redemption date to the registered owners of any Obligations to be redeemed. A notice of redemption may be revoked by sending a notice, by first class mail, not less than 15 days prior to the proposed redemption date to the registered owners of the Obligations which have been called for redemption.

The County certifies, recites, and declares that all acts, conditions, and procedures required by law to exist, to have happened, and to be performed, leading up to and in the issuing of this Obligation and of the issue of which it is a part, do exist, have happened, and have been performed in regular and due form, time, and manner as required by law; that the indebtedness of the County, including this Obligation and the issue of which it is a part, does not exceed any limitation, general or special, imposed by law; and that a valid, direct, annual and irrepealable tax has been levied by the County sufficient to pay the interest on this Obligation when it falls due and also to pay and discharge the principal of this Obligation at maturity.

IN WITNESS WHEREOF, the County, by its governing body, has caused this Obligation to be executed in its name and on its behalf by the manual or facsimile signatures of its President and Clerk and to be sealed with its corporate seal (or a facsimile thereof), if any, all as of the Original Issue Date.

KENOSHA COUNTY, WISCONSIN

By: _____
County Board Chairperson

[SEAL]

And: _____
County Clerk

Certificate of Authentication

Dated: September __, 2019

This Obligation is one of the Obligations described in the Resolution.

By: _____
County Treasurer,
as Fiscal Agent

ASSIGNMENT

For value received, the undersigned hereby sells, assigns, and transfers unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

_____

_____

(Please Print or Type Name and Address of Assignee)

the within-mentioned Obligation and all rights thereunder and does hereby irrevocably constitute and appoint _____ attorney-in-fact, to transfer the same on the books of the registry in the office of the Fiscal Agent, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed

NOTICE: Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Fiscal Agent. Those requirements include membership or participation in the Securities Transfer Association Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Fiscal Agent in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Note: The signature to this assignment must correspond with the name as written on the face of the within Obligation in every particular, without any alteration or change. When assignment is made by a guardian, trustee, executor or administrator, an officer of a corporation, or anyone in a representative capacity, proof of the person's authority to act must accompany this Obligation.

EXHIBIT B

NOTICE TO THE ELECTORS OF
KENOSHA COUNTY, WISCONSIN
RELATING TO NOTE SALE

On August 20, 2019, pursuant to Section 67.12 (12) of the Wisconsin Statutes, a resolution was offered, read, approved, and adopted whereby Kenosha County, Wisconsin authorized the borrowing of money and entered into a contract to sell general obligation promissory notes in the principal amount of $16,620,000. It is anticipated that the closing of this note financing will be held on or about September 10, 2019. A copy of all proceedings had to date with respect to the authorization and sale of said notes is on file and may be examined in the office of the County Clerk, at 1010 56th Street, Kenosha, Wisconsin 53140 between the hours of 9:00 a.m. and 4:30 p.m. on weekdays.

This notice is given pursuant to Section 893.77 of the Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, must be commenced within 30 days after the date of publication of this notice.

Publication Date: August ____, 2019

/s/ Mary T. Kubicki
County Clerk

Subject: A Resolution Authorizing and Providing for the Sale and Issuance of $16,620,000 General Obligation Promissory Notes, Series 2019A, and All Related Details

Approved by:

FINANCE/ADMINISTRATION COMMITTEE:

Committee Member	Aye	No	Abstain	Excused
_____ Terry W. Rose, Chairman	☐	☐	☐	☐
_____ Ronald J. Frederick	☐	☐	☐	☐
_____ Edward Kubicki	☐	☐	☐	☐
_____ John O'Day	☐	☐	☐	☐
_____ Jeffrey Gentz	☐	☐	☐	☐
_____ Jeff Wamboldt	☐	☐	☐	☐
_____ _____	☐	☐	☐	☐

Kenosha County

BOARD OF SUPERVISORS

RESOLUTION NO. 2019-_____

Subject:	A Resolution Authorizing and Providing for the Sale and Issuance of $8,880,000 General Obligation Highway Improvement Bonds, Series 2019B, and All Related Details		
Original ☒	Corrected ☐	2nd Correction ☐	Resubmitted ☐
Date Submitted:	August 20, 2019	Date Resubmitted:	
Submitted By:	Finance/Administration Committee		
County Board Meeting Date:	August 20, 2019		
Fiscal Note Attached ☐		Legal Note Attached ☐	
Prepared By:	Foley & Lardner LLP	Signature:	

COUNTY BOARD OF SUPERVISORS
OF
KENOSHA COUNTY, WISCONSIN

August 20, 2019 **Resolution No.: 2019-_____**

A Resolution Authorizing and Providing for the Sale and Issuance of $8,880,000* General Obligation Highway Improvement Bonds, Series 2019B, and All Related Details

RECITALS

The County Board of Supervisors (the "**Governing Body**") of Kenosha County, Wisconsin (the "**County**") makes the following findings and determinations:

1. The County needs funds for the following purpose and in the proposed borrowing amount set forth below (the "**Project**"):

Maximum Amount Authorized	Proposed Borrowing Amount	Initial Resolution Number and Purpose
$19,630,000	$8,880,000	2016-63 – Highway Projects Including Hwy S Project (between Hwy 31 and I-94)

2. On November 10, 2016, the Governing Body adopted initial resolution number 2016-63 for the purpose and in the maximum amount authorized as set forth in paragraph 1 above ("**Initial Resolution 2016-63**"). The County has not previously borrowed under the authority granted by Initial Resolution 2016-63; therefore, as of the date of this resolution, the maximum borrowing amount of $19,630,000 authorized by Initial Resolution 2016-63 remains available.

3. Initial Resolution 2016-63 was (i) adopted by an affirmative vote of at least three-fourths of the members-elect (as defined in Section 59.001 (2m) of the Wisconsin Statutes) of the Governing Body in accordance with Section 67.045(1)(f) of the Wisconsin Statutes, and (ii) approved and signed by the County Executive in accordance with Section 59.17(6) of the Wisconsin Statutes.

4. The County Clerk caused notice of the adoption of Initial Resolution 2016-63 to be given to the electors of the County by publication in the County's official newspaper on November 18, 2016 in the manner and form directed by Initial Resolution 2016-63.

5. No sufficient petition for referendum on the question of the adoption or effectiveness of Initial Resolution 2016-63, or the issuance of the bonds described therein, was

filed with the County Clerk within 30 days after the date on which Initial Resolution 2016-63 was adopted.

6. The County may choose to issue one or more separate series of obligations to finance portions of the Project.

7. The Governing Body deems it in the best interests of the County that the funds needed be borrowed in the aggregate amount stated above and for the purpose of the Project, pursuant to the provisions of Chapter 67 of the Wisconsin Statutes, and upon the terms and conditions set forth below.

8. On July 16, 2019, the Governing Body adopted a resolution (the "**Authorizing Resolution**") authorizing the notification and sale of, and set forth certain details relating to, the County's General Obligation Highway Improvement Bonds, Series 2019B (the "**Obligations**") authorized to be issued by this resolution.

9. The Clerk of the County caused notice of the sale of the Obligations (the "**Notice to Bidders**") to be given to media typically monitored by potential bidders in the manner and form directed by the Authorizing Resolution. The Notice to Bidders is made of record in these proceedings, and the Governing Body ratifies the Notice to Bidders.

10. In accordance with the Notice to Bidders and the bidding terms that were included in the document that was used for offering the Obligations for sale by competitive bid (the "**Notice of Sale**"), written bids for the sale of the Obligations were received and delivered to the Governing Body.

11. The Governing Body has considered all the bids it received. The Governing Body has decided to accept the bid of _____ (the "**Purchaser**"), or a group that it represents, to purchase the Obligations specified in the Purchaser's bid. The Purchaser bid the price of $_____ for the entire issue of Obligations (the "**Purchase Price**"), plus any accrued interest, and specified that the Obligations maturing on September 1 in the years shown below will bear interest at the respective interest rates shown below:

Year	Principal Amount	Interest Rate
2020	$ 360,000	_____%
2021	365,000	_____
2022	370,000	_____
2023	380,000	_____
2024	385,000	_____
2025	400,000	_____
2026	400,000	_____
2027	410,000	_____
2028	420,000	_____
2029	430,000	_____
2030	440,000	_____
2031	450,000	_____
2032	465,000	_____
2033	475,000	_____
2034	485,000	_____
2035	500,000	_____
2036	515,000	_____
2037	530,000	_____
2038	550,000	_____
2039	550,000	_____

12. The Purchaser's bid complies with all terms of the Notice to Bidders and the Notice of Sale.

13. The County has taken all actions required by law and has the power to sell and issue the Obligations.

14. The Governing Body is adopting this resolution to sell the Obligations and provide for their issuance upon the terms and conditions set forth in this resolution.

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Definitions.

In addition to the terms defined in the recitals to this resolution, the following capitalized terms have the meanings given in this section, unless the context clearly requires another meaning.

"**Book-Entry System**" means a system in which no physical distribution of certificates representing ownership of the Obligations is made to the owners of the Obligations but instead all outstanding Obligations are registered in the name of a securities depository

appointed by the County, or in the name of such depository's nominee, and the depository and its participants record beneficial ownership and effect transfers of the Obligations electronically.

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Continuing Disclosure Agreement**" means the Continuing Disclosure Agreement, dated as of the Original Issue Date, to be executed by the County and delivered on the closing date of the Obligations.

"**County**" means Kenosha County, Wisconsin.

"**Debt Service Fund**" means the fund created by the County pursuant to Section 67.11 of the Wisconsin Statutes to provide for the payment of debt service on its general obligations.

"**Debt Service Fund Account**" has the meaning given in Section 16 hereof.

"**Depository**" means DTC or any successor appointed by the County and acting as securities depository for the Obligations.

"**DTC**" means The Depository Trust Company.

"**Financial Officer**" means the Treasurer.

"**Fiscal Agent**" means the Treasurer, or any successor fiscal agent appointed by the County to act as authentication agent, paying agent, and registrar for the Obligations pursuant to Section 67.10 (2) of the Wisconsin Statutes.

"**Governing Body**" means the County Board of Supervisors.

"**Initial Resolution**" means Initial Resolution 2016-63 as described in the recitals to this resolution.

"**Municipal Officers**" means the County Board Chairperson and the County Clerk. These are the officers required by law to execute general obligations on the County's behalf.

"**Notice of Sale**" has the meaning set forth in the recitals to this resolution.

"**Obligations**" means the $8,880,000 Kenosha County, Wisconsin General Obligation Highway Improvement Bonds, Series 2019B, which will be issued pursuant to this resolution.

"**Original Issue Date**" means September 10, 2019.

"**Project**" has the meaning given in the recitals to this resolution.

"**Purchase Agreement**" means the purchase agreement, which may be a bid form, signed and presented by the Purchaser to evidence the purchase of the Obligations.

"**Purchase Price**" has the meaning given in the recitals to this resolution.

"**Purchaser**" has the meaning given in the recitals to this resolution.

"**Record Date**" means the 15th day (whether or not a business day) of the calendar month just before a regularly scheduled interest payment date for the Obligations.

"**Recording Officer**" means the County Clerk.

"**Register**" means the register maintained by the Fiscal Agent at its designated office, in which the Fiscal Agent records:

(i) The name and address of the owner of each Obligation.

(ii) All transfers of each Obligation.

["**Term Bonds**" means the Obligations maturing on September 1 in the years 20___ and 20____.]

"**Treasurer**" means the County Treasurer.

Section 2. Exhibits.

The attached exhibits are also a part of this resolution as though they were fully written out in this resolution:

(i) *Exhibit A* — Form of Obligation.

(ii) *Exhibit B* — Notice to Electors of Sale.

Section 3. Purposes of Borrowing; Issuance of Obligations.

The Governing Body authorizes the Obligations and orders that they be prepared, executed, and issued. The Obligations will be fully registered, negotiable, general obligation highway improvement bonds of the County in the principal amount of $8,880,000. The Obligations will be issued pursuant to the Initial Resolution and the provisions of Chapter 67 of the Wisconsin Statutes to pay the costs of the Project and certain expenses of issuing the Obligations (including printing costs and fees for financial consultants, bond counsel, fiscal agent, rating agencies, insurance, and registration, as applicable).

Section 4. Terms of Obligations.

The Obligations will be named "Kenosha County, Wisconsin General Obligation Highway Improvement Bonds, Series 2019B." The Obligations will be dated the Original Issue Date, even if they are actually issued or executed on another date. Each Obligation will also be dated the date on which it is authenticated by the Fiscal Agent. That date is its registration date.

The face amount of each Obligation will be $5,000 or any multiple thereof up to the principal amount authorized for that maturity.

The Obligations will bear interest from the Original Issue Date. Interest will be payable semiannually on each March 1 and September 1, beginning on March 1, 2020, until the principal of the Obligations has been paid. Interest on each Obligation will be (i) computed on the basis of a 360-day year of twelve 30-day months and (ii) payable to the person in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date. The Obligations will be numbered consecutively as may be required to comply with any applicable rules or customs or as determined by the Municipal Officers executing the Obligations. The County and the Fiscal Agent may treat the entity or person in whose name any Obligation is registered on the Register as the absolute owner of the Obligations for all purposes whatsoever under this resolution. The following table shows when the Obligations will mature and the rate of interest each maturity will bear:

Maturity Date (September 1)	Principal Amount	Interest Rate
2020	$ 360,000	_____%
2021	365,000	_____
2022	370,000	_____
2023	380,000	_____
2024	385,000	_____
2025	400,000	_____
2026	400,000	_____
2027	410,000	_____
2028	420,000	_____
2029	430,000	_____
2030	440,000	_____
2031	450,000	_____
2032	465,000	_____
2033	475,000	_____
2034	485,000	_____
2035	500,000	_____
2036	515,000	_____
2037	530,000	_____
2038	550,000	_____
2039	550,000	_____

The principal of, and interest on, the Obligations will be payable in lawful money of the United States of America.

Section 5. Fiscal Agent.

The County appoints the Fiscal Agent to act as authentication agent, paying agent, and registrar for the Obligations. Among other things, the Fiscal Agent shall maintain the Register.

Section 6. Appointment of Depository.

The County appoints DTC to act as securities depository for the Obligations. An authorized representative of the County has previously executed a blanket issuer letter of representations with DTC on the County's behalf, and the County ratifies and approves that document.

Section 7. Book-Entry System.

On the date of their initial delivery, the Obligations will be registered in the name of DTC or its nominee and maintained in a Book-Entry System. If the County's relationship with DTC is terminated, then the County may appoint another securities depository to maintain the Book-Entry System.

The County may decide at any time not to maintain the Obligations in a Book-Entry System. If the County decides not to maintain a Book-Entry System, then it will do the following:

(i) At its expense, the County will prepare, authenticate, and deliver to the beneficial owners of the Obligations fully-registered, certificated Obligations in the denomination of $5,000 or any multiple thereof in the aggregate principal amount then outstanding. The beneficial owners will be those shown on the records of the Depository and its direct and indirect participants.

(ii) The County will appoint a fiscal agent to act as authentication agent, paying agent, and registrar for the Obligations under Section 67.10 (2) of the Wisconsin Statutes.

Section 8. Redemption.

The Obligations maturing on and after September 1, 2028 are subject to redemption before their stated maturity dates, at the County's option, in whole or in part, in the order of maturity selected by the County, on September 1, 2027 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date. If less than all the principal amount of a specific maturity is redeemed, then the Obligations will be redeemed in $5,000 multiples in accordance with Sections 9 and 10 hereof[, and if a portion, but not all, of a maturity that is subject to mandatory partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the County will select the amounts to be redeemed on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption].

[The Term Bonds are also subject to mandatory partial redemptions prior to their stated maturity dates by operation of a sinking fund. On the following redemption dates (each a "**Sinking Fund Redemption Date**"), the County will redeem the following respective principal

amounts (subject to reduction as provided in the immediate preceding paragraph) of the Term Bonds:

Term Bonds Maturing September 1, 20___

Sinking Fund Redemption Date (September 1)	Principal Amount To be Redeemed
20____	$_____
20____	_____
20___ (Stated Maturity)	_____

Term Bonds Maturing September 1, 20___

Sinking Fund Redemption Date (September 1)	Principal Amount To be Redeemed
20____	$_____
20____	_____
20___ (Stated Maturity)	_____

The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the Sinking Fund Redemption Date, and no premium will be paid. The particular Term Bonds to be redeemed will be selected in accordance with Sections 9 and 10 hereof, and the County will give notice of the redemption in the manner stated in said sections.]

Section 9. Manner of Payment/Transfers/Redemption Notices Under Book-Entry System.

So long as the County maintains the Obligations in a Book-Entry System, the following provisions apply:

Payment. The Fiscal Agent is directed to pay the principal of, and interest on, the Obligations by wire transfer to the Depository or its nominee in accordance with the Depository's rules that are then in effect.

Transfers. The Obligations are transferable only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the County appoints a successor securities depository. If that happens, then upon the surrender of the Obligations to the Fiscal Agent, the County will issue new fully registered Obligations in the same aggregate principal amounts to the successor securities depository, and the Obligations will be recorded as transferred to the successor securities depository in the Register.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Depository and its direct and indirect participants will select the beneficial owners of the Obligations to be redeemed. If an Obligation has been called for redemption but less than all the principal amount of a specific maturity is redeemed, then on the redemption date and upon surrender to the Fiscal Agent of the Obligation, the County will issue one or more new Obligations in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days prior to the proposed redemption date. A notice of redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days prior to the proposed redemption date.

Section 10. Manner of Payment/Transfers/Redemption Notices *Not* Under Book-Entry System.

If on any date the County decides *not* to maintain the Obligations in a Book-Entry System, then the following provisions apply:

Payment. The Fiscal Agent will pay the principal of each Obligation upon its presentation and surrender on or after its maturity or earlier redemption date at the designated office of the Fiscal Agent, and the Fiscal Agent will pay, on each interest payment date, the interest on each Obligation by wire or other electronic transfer or by check of the Fiscal Agent sent by first class mail to the person in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date.

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation shall be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The County will issue one or more new fully registered Obligations in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the County or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after the Obligation has been called for redemption.

Partial Redemptions. If less than all the principal amount of a specific maturity is to be redeemed, then the County or the Fiscal Agent will randomly select the Obligations to be redeemed. If less than the entire principal amount of a particular Obligation has been called for redemption, then upon surrender to the Fiscal Agent of the Obligation to be redeemed, the

County will issue one or more new Obligations in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations shall be sent by first class mail, not less than 30, and not more than 60, days before the redemption date to the registered owners of the Obligations to be redeemed at the addresses set forth in the Register. A notice of redemption may be revoked by sending a notice, by first class mail, not less than 15 days prior to the proposed redemption date to the registered owners of the Obligations which have been called for redemption.

Section 11. Form of Obligations.

The Obligations shall be in substantially the form shown in Exhibit A. Omissions, insertions, or variations are permitted if they are deemed necessary or desirable and are consistent with this resolution or any supplemental resolution. The County may cause the approving opinion of bond counsel to be printed or reproduced on the Obligations.

Section 12. Execution of Obligations.

The Obligations shall be signed by the persons who are the Municipal Officers on the date on which the Obligations are signed. The Obligations shall be sealed with the County's corporate seal (or a facsimile), if the County has one, and they shall also be authenticated by the manual signature of the Fiscal Agent.

The Obligations will be valid and binding even if before they are delivered any person whose signature appears on the Obligations is no longer living or is no longer the person authorized to sign the Obligations. In that event, the Obligations will have the same effect as if the person were living or were still the person authorized to sign the Obligations.

A facsimile signature may be used as long as at least one signature of a Municipal Officer is a manual signature or the Fiscal Agent's certificate of authentication has a manual signature. If a facsimile signature is used, then it will be treated as the officer's own signature.

Section 13. Continuing Disclosure.

The appropriate officers of the County are directed to sign the Continuing Disclosure Agreement, and the County agrees to comply with all its terms.

Section 14. Sale of Obligations.

The County awards the sale of the Obligations to the Purchaser at the Purchase Price, plus any accrued interest from the Original Issue Date to the date of delivery of the Obligations. The County approves and accepts the Purchase Agreement. The Municipal Officers are directed (i) to sign the Purchase Agreement in the County's name and (ii) to take any additional actions needed to complete the sale of the Obligations, including arranging for a specific date, time, and location of closing of the sale.

The Financial Officer is directed to comply with the terms of the Notice of Sale with respect to any good-faith deposit requirements.

The officers of the County are directed to sign the Obligations and to arrange for delivery of the Obligations to the Purchaser through the facilities of DTC in accordance with the Notice of Sale, the Purchase Agreement, and this resolution. The Obligations may be delivered to the Purchaser upon payment by the Purchaser of the Purchase Price, plus any accrued interest, as required by the Notice of Sale.

Unless waived by the Purchaser, the delivery of the Obligations is conditioned upon the County furnishing the following items to the Purchaser:

(i) The Obligations, together with the written, unqualified approving opinion of the law firm of Foley & Lardner LLP, bond counsel, evidencing the legality of the Obligations and that interest on the Obligations will be excluded from gross income for federal income tax purposes.

(ii) A transcript of the proceedings relating to the issuance of the Obligations.

(iii) A certificate showing that no litigation has been threatened or is pending that would affect the legality of the Obligations or the right of the County to issue them at the time of their delivery.

Section 15. General Obligation Pledge; Tax Levy.

For the prompt payment of the principal of, and interest on, the Obligations, the County irrevocably pledges its full faith and credit. The County hereby levies upon all taxable property in its territory a direct, annual, and irrepealable tax in an amount sufficient to pay, and for the express purpose of paying, the interest on the Obligations as it falls due and also to pay and discharge the principal of the Obligations on their maturity dates.

This tax shall be carried from year to year into the County's tax roll. It shall be collected in addition to all other taxes and in the same manner and at the same time as all other taxes. The amount of this tax that is carried into the County's tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account available to pay debt service on the Obligations for such year. This tax for each year the levy is made will be in the following amounts:

Levy Year	Debt Service Amount Due in Following Year
2019	$_____
2020	_____
2021	_____
2022	_____
2023	_____
2024	_____
2025	_____
2026	_____
2027	_____
2028	_____
2029	_____
2030	_____
2031	_____
2032	_____
2033	_____
2034	_____
2035	_____
2036	_____
2037	_____
2038	_____

Section 16. Debt Service Fund Account.

The County shall create a separate account within the Debt Service Fund solely for the Obligations (the "**Debt Service Fund Account**"), which shall be maintained and administered as provided in Section 67.11 of the Wisconsin Statutes. The Treasurer is directed to keep the proceeds of the taxes levied under this resolution, when they are collected, in the Debt Service Fund Account. Any accrued interest received on the date of delivery of the Obligations and the premium, if any, paid to the County by the Purchaser in excess of the stated principal amount of the Obligations shall be deposited into the Debt Service Fund Account and used to pay interest on the Obligations. If the money in the Debt Service Fund Account is insufficient to make a payment of principal of, or interest on, the Obligations on a date on which such a payment is due, then the County will promptly provide the necessary funds to make the payment from other available sources.

Section 17. Borrowed Money Fund.

The sale proceeds of the Obligations (not including any accrued interest or premium received) shall be deposited in and kept by the Treasurer in a separate fund. The fund shall be designated with both the name of the Obligations and the name Borrowed Money Fund (herein referred to as the "**Borrowed Money Fund**"). Money in the Borrowed Money Fund, including any earnings, shall be (a) used to pay the costs of the Project and issuing the Obligations, or (b) transferred to the Debt Service Fund Account as provided by law.

Section 18. Official Statement.

The County approves and ratifies the preliminary offering document prepared and distributed in connection with the sale of the Obligations, and the County authorizes and approves the final version of such document (the "**Official Statement**") to be prepared prior to the issuance of the Obligations; *provided, however*, that the Official Statement shall be substantially in the form submitted to this meeting, with such modifications as the Municipal Officers approve. The Municipal Officers are directed to deliver copies of the Official Statement to the Purchaser and, if the Purchaser requests, execute one or more copies on behalf of the County. Execution and delivery of the Official Statement will conclusively evidence the approval of the Municipal Officers.

Section 19. Publication of Notice.

The Recording Officer is directed to publish notice that the County has agreed to sell the Obligations. The notice shall be published in the County's official newspaper as a class 1 notice under Chapter 985 of the Wisconsin Statutes promptly after the execution of the Purchase Agreement. The notice shall be in substantially the form shown in Exhibit B. The Recording Officer shall obtain proof, in affidavit form, of the publication, and shall compare the notice as published with the attached form to make sure that no mistake was made in publication.

Section 20. Authorization of Officers.

The appropriate officers of the County are directed to prepare and furnish the following items to the Purchaser and the attorneys approving the legality of the Obligations:

(i) Certified copies of proceedings and records of the County relating to the Obligations and to the financial condition and affairs of the County.

(ii) Other affidavits, certificates, and information that may be required to show the facts about the legality of the Obligations, as such facts appear on the books and records under the officer's custody or control or as are otherwise known to the officer.

All certified copies, affidavits, certificates, and information furnished for such purpose will be representations of the County as to the facts they present.

Section 21. Tax Law Covenants.

The County covenants that it will comply with all requirements of the Code and the Treasury Regulations promulgated thereunder, that shall be satisfied so that interest on the Obligations will be excluded from gross income for federal income tax purposes.

Section 22. Further Authorization.

The County authorizes its officers, attorneys, and other agents or employees to do all acts required of them to carry out the purposes of this resolution.

Section 23. Conflict with Prior Acts.

In case any part of a prior action of the Governing Body conflicts with this resolution, that part of the prior action is hereby rescinded.

Section 24. Severability of Invalid Provisions.

If a court holds any provision of this resolution to be illegal or invalid, then the illegality or invalidity shall not affect any other provision of this resolution.

Section 25. Effective Date.

This resolution takes effect upon its adoption and approval in the manner provided by law.

* * * * * * * * * *

Adopted: August 20, 2019

_____
County Board Chairperson

_____
County Clerk

_____
County Executive

EXHIBIT A

FORM OF OBLIGATION

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("**DTC**"), to the County or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

STATE OF WISCONSIN
KENOSHA COUNTY

Registered

No. R-___ $_____

GENERAL OBLIGATION HIGHWAY IMPROVEMENT BOND, SERIES 2019B

Interest Rate	Maturity Date	Original Issue Date	CUSIP
_____%	September 1, 20__	September 10, 2019	489782 ____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

KENOSHA COUNTY, WISCONSIN (herein called the "**County**"), hereby acknowledges itself to owe and for value received promises to pay the Principal Amount to the Registered Owner on the Maturity Date, and to pay interest on the Principal Amount from the Original Issue Date at the annual rate of the Interest Rate. Interest is payable semiannually on March 1 and September 1, beginning on March 1, 2020, until the Principal Amount has been paid. Interest is computed on the basis of a 360-day year of twelve 30-day months.

This Obligation is one of a duly authorized issue of bonds (the "**Obligations**") of the County of an aggregate principal amount of $8,880,000, all of like tenor, except as to denomination, interest rate, maturity date, and redemption provisions, issued by the County pursuant to the provisions of Chapter 67 of the Wisconsin Statutes, and is authorized by (1) initial resolution adopted by the governing body of the County on November 10, 2016, and (2) the resolution duly adopted by the governing body of the County on August 20, 2019, entitled: "A Resolution Authorizing and Providing for the Sale and Issuance of $8,880,000 General Obligation Highway Improvement Bonds, Series 2019B, and All Related Details" (the "**Resolution**"). The Obligations are issuable only in the form of fully registered bonds.

On the date of their initial delivery, the Obligations will be maintained in a system in which no physical distribution of certificates representing ownership of the Obligations is made to the owners of the Obligations but instead all outstanding Obligations are registered in the name of a securities depository appointed by the County (a "**Depository**"), or in the name of the Depository's nominee, and the Depository and its participants record beneficial ownership and effect transfers of the Obligations electronically (a "**Book-Entry System**"). So long as the Obligations are maintained in a Book-Entry System, then the principal of, and interest on, this Obligation will be paid by wire transfer to the Depository or its nominee in accordance with the Depository's rules that are then in effect by the County Treasurer or any successor fiscal agent appointed by the County under Section 67.10 (2) of the Wisconsin Statutes (the "**Fiscal Agent**"), which will act as authentication agent, paying agent, and registrar for the Obligations.

If on any date the County decides *not* to maintain the Obligations in a Book-Entry System, then (i) the principal of this Obligation will be paid by the Fiscal Agent upon its presentation and surrender on or after its maturity date or prior redemption date at the designated office of the Fiscal Agent, and (ii) the interest on this Obligation will be paid, on each interest payment date, by wire or other electronic transfer or by check of the Fiscal Agent sent by first class mail to the person in whose name this Obligation is registered on the register (the "**Register**") maintained by the Fiscal Agent at the end of the day on the 15th day (whether or not a business day) of the calendar month just before each regularly scheduled interest payment date (the "**Record Date**"). The County and the Fiscal Agent may treat the entity or person in whose name this Obligation is registered on the Register as the absolute owner of this Obligation for all purposes.

The principal of, and interest on, this Obligation is payable in lawful money of the United States of America. For the prompt payment of the principal of and interest on this Obligation, the County has irrevocably pledged its full faith and credit. The County has levied upon all taxable property in its territory a direct, annual, and irrepealable tax sufficient in amount to pay, and for the express purpose of paying, the interest on this Obligation as it falls due and the principal of this Obligation on the Maturity Date.

The Obligations maturing on and after September 1, 2028 are subject to redemption before their stated maturity dates, at the County's option, in whole or in part, in the order of maturity selected by the County, on September 1, 2027 and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date. If less than all the principal amount of a specific maturity is redeemed, then the Obligations will be redeemed in $5,000 multiples as set forth below[, and if a portion, but not all, of a maturity that is subject to mandatory partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the County will select the amounts to be redeemed on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption].

[The Obligations maturing on September 1 in the years 20__ and 20__ (collectively, the "**Term Bonds**") are also subject to mandatory partial redemptions prior to their stated maturity dates, by operation of a sinking fund. On the following redemption dates (each a

"**Sinking Fund Redemption Date**") the County will redeem the following respective principal amounts (subject to reduction as provided in the immediate preceding paragraph) of the Term Bonds:

Term Bonds Maturing September 1, 20___

Sinking Fund Redemption Date (September 1)	Principal Amount To be Redeemed
20__	$_____
20__	_____
20__ (Stated Maturity)	_____

Term Bonds Maturing September 1, 20___

Sinking Fund Redemption Date (September 1)	Principal Amount To be Redeemed
20__	$_____
20__	_____
20__ (Stated Maturity)	_____

The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the Sinking Fund Redemption Date, and no premium will be paid. The particular Term Bonds to be redeemed will be selected in the manner set forth below, and the County will give notice of the redemption in the manner described below.].

So long as the County maintains the Obligations in a Book-Entry System, then the following provisions apply:

Transfers. The Obligations are transferable, only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the County appoints a successor securities depository. If that happens, then upon the surrender of the Obligations to the Fiscal Agent, the County will issue new fully registered Obligations in the same aggregate principal amounts to the successor securities depository and the Obligations will be recorded as transferred to the successor securities depository in the Register.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the Depository and its direct and indirect participants will

select the beneficial owners of the Obligations to be redeemed. If an Obligation has been called for redemption but less than all the principal amount of a specific maturity is redeemed, then on the redemption date and upon surrender to the Fiscal Agent of the Obligation, the County will issue one or more new Obligations in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days prior to the proposed redemption date. A notice of redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days prior to the proposed redemption date.

If on any date the County decides *not* to maintain the Obligations in a Book-Entry System, then the following provisions apply:

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of $5,000. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation shall be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The County will issue one or more new fully registered Obligations, in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the County or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar day period before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption. If a portion of an Obligation has been called for redemption, then on the redemption date, and upon surrender of the Obligation, the County will issue one or more new Obligations in the principal amount outstanding after the redemption.

Partial Redemption. If less than all the principal amount of a specific maturity is to be redeemed, then the County or the Fiscal Agent will randomly select the Obligations to be redeemed. If less than the entire principal amount of a particular Obligation has been called for redemption, then upon surrender to the Fiscal Agent of the Obligation to be redeemed, the County will issue one or more new Obligations in the principal amount outstanding after the redemption.

Notice of Redemption. Notice of the redemption of any of the Obligations shall be sent by first class mail, not less than 30, and not more than 60, days before the redemption date to the registered owners of any Obligations to be redeemed. A

notice of redemption may be revoked by sending a notice, by first class mail, not less than 15 days prior to the proposed redemption date to the registered owners of the Obligations which have been called for redemption.

The County certifies, recites, and declares that all acts, conditions, and procedures required by law to exist, to have happened, and to be performed, leading up to and in the issuing of this Obligation and of the issue of which it is a part, do exist, have happened, and have been performed in regular and due form, time, and manner as required by law; that the indebtedness of the County, including this Obligation and the issue of which it is a part, does not exceed any limitation, general or special, imposed by law; and that a valid, direct, annual and irrepealable tax has been levied by the County sufficient to pay the interest on this Obligation when it falls due and also to pay and discharge the principal of this Obligation at maturity.

IN WITNESS WHEREOF, the County, by its governing body, has caused this Obligation to be executed in its name and on its behalf by the manual or facsimile signatures of its President and Clerk and to be sealed with its corporate seal (or a facsimile thereof), if any, all as of the Original Issue Date.

KENOSHA COUNTY, WISCONSIN

By: _____
County Board Chairperson

[SEAL]

And: _____
County Clerk

Certificate of Authentication

Dated: September __, 2019

This Obligation is one of the Obligations described in the Resolution.

By: _____
County Treasurer,
as Fiscal Agent

ASSIGNMENT

For value received, the undersigned hereby sells, assigns, and transfers unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

_____

_____

(Please Print or Type Name and Address of Assignee)

the within-mentioned Obligation and all rights thereunder and does hereby irrevocably constitute and appoint _____ attorney-in-fact, to transfer the same on the books of the registry in the office of the Fiscal Agent, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed

NOTICE: Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Fiscal Agent. Those requirements include membership or participation in the Securities Transfer Association Medallion Program ("**STAMP**") or such other "signature guarantee program" as may be determined by the Fiscal Agent in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Note: The signature to this assignment must correspond with the name as written on the face of the within Obligation in every particular, without any alteration or change. When assignment is made by a guardian, trustee, executor or administrator, an officer of a corporation, or anyone in a representative capacity, proof of the person's authority to act must accompany this Obligation.

EXHIBIT B

NOTICE TO THE ELECTORS OF
KENOSHA COUNTY, WISCONSIN
RELATING TO BOND SALE

On August 20, 2019, pursuant to Chapter 67 of the Wisconsin Statutes, a resolution was offered, read, approved, and adopted whereby Kenosha County, Wisconsin authorized the borrowing of money and entered into a contract to sell general obligation highway improvement bonds in the principal amount of $8,880,000. It is anticipated that the closing of this bond financing will be held on or about September 10, 2019. A copy of all proceedings had to date with respect to the authorization and sale of said bonds is on file and may be examined in the office of the County Clerk, at 1010 56th Street, Kenosha, Wisconsin 53140 between the hours of 9:00 a.m. and 4:30 p.m. on weekdays.

This notice is given pursuant to Section 893.77 of the Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, must be commenced within 30 days after the date of publication of this notice.

Publication Date: August ____, 2019

/s/ Mary T. Kubicki
County Clerk

Subject: A Resolution Authorizing and Providing for the Sale and Issuance of $8,880,000 General Obligation Highway Improvement Bonds, Series 2019B, and All Related Details

Approved by:

FINANCE/ADMINISTRATION COMMITTEE:

Committee Member	Aye	No	Abstain	Excused
_____ Terry W. Rose, Chairman	☐	☐	☐	☐
_____ Ronald J. Frederick	☐	☐	☐	☐
_____ Edward Kubicki	☐	☐	☐	☐
_____ John O'Day	☐	☐	☐	☐
_____ Jeffrey Gentz	☐	☐	☐	☐
_____ Jeff Wamboldt	☐	☐	☐	☐
_____ _____	☐	☐	☐	☐