

VILLAGE OF BELLEVILLE
SPECIAL MEETING of the VILLAGE BOARD
Monday, October 10, 2011 at 7:00 P.M.
Village Hall - 24 West Main Street

AGENDA

1. Call Meeting to Order
2. Roll call by Clerk
3. Posting of Open Meeting Notice
4. Visitors Who Would Like to Speak Now
5. Visitors Who Would Like to Speak On an Agenda Item

**ACTION REQUIRING A VOTE MAY BE TAKEN ON
ANY OF THE FOLLOWING ITEMS**

6. **Unfinished Business:**
 - a. Discussion and Possible Action on ADA Improvement / CDBG-Grant Funded Projects
 - b. Proposed Budget 2012 Discussion
7. **New Business:**
 - a. Resolution 2011-10-01: Authorizing The Issuance And Awarding The Sale Of \$650,000 Special Assessment B Bonds, Series 2011a, Of The Village Of Belleville, Dane And Green Counties, Wisconsin, Providing Details For The Bonds And Providing For The Security And Payment Thereof
8. **ADJOURN TO CLOSED SESSION** for Discussion of Police Union Contract Negotiation Strategy, per WI Stats 19.85(1)(e) – Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified business, whenever competitive or bargaining reasons require a closed session
9. **RECONVENE TO OPEN SESSION** for possible action on items discussed in closed session
10. **Other Business:**
 - a. Correspondence –
 - b. Announcements –
 - c. Future Meeting Dates –
 - d. Questions and Items for Referral

11. Adjournment

-By Howard Ward, Village President

THE VILLAGE IS IN COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT.

Efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. To request this service, contact Village Hall at 24 W. Main Street, Belleville, WI 53508 by 2:00 p.m. the Friday prior to the meeting so that necessary arrangements can be made to accommodate each request.

*Final agenda will be posted by 4 p.m. Friday preceding the meeting at these locations:
Bank of Belleville, Sugar River Bank, Village Hall, Library, Village of Belleville Web site.*

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RESOLUTION AUTHORIZING THE ISSUANCE AND AWARDING THE SALE OF
\$650,000 SPECIAL ASSESSMENT B BONDS, SERIES 2011A, OF THE
VILLAGE OF BELLEVILLE, DANE AND GREEN COUNTIES, WISCONSIN,
PROVIDING DETAILS FOR THE BONDS AND PROVIDING
FOR THE SECURITY AND PAYMENT THEREOF

WHEREAS, the Village of Belleville, Dane and Green Counties, Wisconsin (the "Village") has levied special assessments, pursuant to Section 66.0703 of the Wisconsin Statutes, in the aggregate principal amount of \$650,000 against properties within an assessment district benefited by the construction of a sewer interceptor (the "Project");

WHEREAS, the Village has provided that the property owners whose property will be benefited by the Project may pay their portion of said special assessments in installments;

WHEREAS, Section 66.0713 of the Wisconsin Statutes permits the issuance of area grouped special assessment B bonds to anticipate the collection of special assessment installments, said bonds being payable solely from a debt service fund required by Section 66.0713(5)(b)4. of the Wisconsin Statutes and a reserve fund permitted by Section 66.0713(7) thereof;

WHEREAS, the Village deems it desirable and in its best interest to: (a) group the aforementioned special assessments payable in installments into one assessment for financing purposes; (b) issue area grouped special assessment B bonds to anticipate the collection of said special assessments; and (c) provide security for said bonds as permitted by law;

WHEREAS, special assessments in an aggregate principal amount of at least \$650,000 are unpaid on the date of this Resolution, and such special assessments are payable in annual installments in the years 2013 through 2022;

WHEREAS, on October 26, 2010, the Village issued its \$600,000 Bond Anticipation Notes (the "2010 Notes") to provide interim financing for the Project;

WHEREAS, the proceeds of the bonds authorized hereunder will be used, in part, to refinance the 2010 Notes;

WHEREAS, on September 28, 2011, the Village Board of Trustees of the Village adopted a resolution authorizing its financial advisor, Ehlers and Associates, Inc., to solicit competitive proposals for the purchase of not to exceed \$650,000 Special Assessment B Bonds of the Village (the "Authorizing Resolution"); and

WHEREAS, it has been determined that the purchase proposal submitted by Bankers' Bank, Madison, Wisconsin, is the most advantageous to the Village. A copy of said purchase proposal is attached hereto as Exhibit A and incorporated herein by this reference.

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

Section 1. Outstanding Installments of the Special Assessments. The outstanding installments of the special assessments heretofore levied against the properties benefited by the Project (said properties being identified in the respective reports prepared with respect to the special assessments pursuant to Section 66.0703(4) of the Wisconsin Statutes and on file in the office of the Village Clerk)(the "Special Assessments") are hereby grouped into one special assessment for the purpose of this financing.

Section 2. Authorization of the Bonds. For the purpose of paying the cost of financing or refinancing the Project, capitalized interest, funding a reserve and bond issuance costs, the principal sum of SIX HUNDRED FIFTY THOUSAND DOLLARS (\$650,000) shall be borrowed and special assessment B bonds (the "Bonds") shall be issued to evidence such borrowing pursuant to Section 66.0713 of the Wisconsin Statutes.

Section 3. Ratification. The Official Statement prepared and circulated by the Village's financial advisor, Ehlers and Associates, Inc., is hereby ratified and approved.

Section 4. Award of the Bonds. The purchase proposal of Bankers' Bank, Madison, Wisconsin (the "Purchaser") is hereby accepted, said proposal offering to purchase the \$650,000 Village of Belleville Special Assessment B Bonds (the "Bonds") for the sum of _____ DOLLARS (\$_____), plus accrued interest to the date of delivery, resulting in a net interest cost of _____ DOLLARS (\$_____) and a true interest rate of ____%. The Bonds bear interest as follows:

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2013	\$65,000	____%
2014	65,000	____
2015	65,000	____
2016	65,000	____
2017	65,000	____
2018	65,000	____
2019	65,000	____
2020	65,000	____
2021	65,000	____
2022	65,000	____

Section 5. Terms of the Bonds. The Bonds shall be designated "Special Assessment B Bonds, Series 2011A"; shall be dated October 26, 2011; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered 1 and upward; and shall mature serially on November 1 of each year, in the years and principal amounts as set forth above. Interest is payable commencing on May 1, 2012 and semi-annually thereafter on November 1 and May 1 of each year.

Section 6. Redemption Provisions.

A. Optional Redemption Provisions. At the option of the Village, the Bonds maturing on November 1, 2020 and thereafter shall be subject to redemption prior to maturity on November 1, 2019 or on any date thereafter. Said Bonds shall be redeemable as a whole or in part, from maturities selected by the Village and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

B. Mandatory Redemption. The Bonds are subject to mandatory redemption, in whole or in part, on any principal or interest payment date after Special Assessment Prepayments are received by the Village which in the aggregate equal \$5,000 or more, but only to the extent that such amounts are not needed in the then current bond year to pay debt service on the Bonds. If redeemed in part, the Bonds shall be redeemed in such a manner that the remaining principal maturities shall be as equal as possible. Within any maturities, the Bonds shall be redeemed by lot. Special Assessment Prepayments means any prepayments of the special assessments levied to pay the costs of the projects financed by the Bonds which are received by the Village in any bond year.

C. Extraordinary Redemption. At the option of the Village, the Bonds are subject to redemption prior to maturity at anytime after the filing of an amended plat for the area which is subject to the Special Assessments.

Section 7. Form of the Bonds. The Bonds shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit B and incorporated herein by this reference.

Section 8. Security for Bonds; Creation of Funds. The Bonds do not constitute an indebtedness of the Village, a charge against the Village's general credit or taxing power nor a general obligation of the Village. Rather, the Bonds are payable solely out of the following funds which are created in accordance with the Wisconsin Statutes to secure the payment of the principal of and interest on the Bonds:

(a) Special Assessment B Bond Debt Service Fund. All proceeds of the collections of principal of and interest on the Special Assessments, as well as any payments over and above the principal amount of the Special Assessments, shall be set aside into a separate and special fund hereby created, designated and identified as the "Debt Service Fund for \$650,000 Special Assessment B Bonds, Series 2011A, dated October 26, 2011" (the "Debt Service Fund"), which shall be used only for the payment of the Bonds and interest thereon to the owners of the Bonds. There shall also be deposited in the Debt Service Fund any monies appropriated by the Village as permitted by Section 66.0713(8) of the Wisconsin Statutes. Such payment by the Village is subject to annual budgetary appropriations therefor and neither this Resolution nor any such payment shall be construed as constituting an obligation of the Village to make any such appropriation or any further payment.

(b) Reserve Fund. To additionally secure the payment of principal of and interest on the Bonds, there is hereby established as permitted by Section 66.0713(7) of

the Wisconsin Statutes, a separate fund to be known as the "Reserve Fund for \$650,000 Special Assessment B Bonds, Series 2011A, dated October 26, 2011" (the "Reserve Fund"). The Village hereby covenants and agrees that at the time any of the Bonds shall have been delivered to the original purchaser thereof it shall pay into the Reserve Fund the sum of \$65,000 (the "Reserve Fund Requirement") and shall at all times thereafter maintain such sum in the Reserve Fund from available funds of the Village. There shall be paid from the Reserve Fund, from time to time as necessary, such amounts as are needed to pay the principal and interest due on the Bonds and payments shall be made into the Reserve Fund to restore amounts withdrawn from the Reserve Fund to make payments on the Bonds. However, such payments into the Reserve Fund shall be subject to yearly appropriations therefor by the Village Board; and the payment of the Bonds out of monies so appropriated shall not constitute an obligation of the Village to make any other such appropriations.

All collections of the Special Assessments, whether by the normal payment of installments or prepayment of all or a part of such installments by the owners of property benefited, all receipts from Dane and Green Counties in respect of any delinquent Special Assessments (whether by reason of any settlement in full by the county under Section 74.29 of the Wisconsin Statutes, or otherwise), any amounts recovered in civil actions brought pursuant to Section 74.53(6) of the Wisconsin Statutes, and any monies transferred from the Reserve Fund, shall be deposited in the Debt Service Fund for this issue and used solely for the purpose of paying principal of and interest on the Bonds. The Reserve Fund shall originally be established from proceeds of the Bonds shall thereafter be maintained as above specified from available funds of the Village. The monies in the Reserve Fund shall be used solely to remedy any deficiency in the Debt Service Fund.

At any time the monies standing in the Debt Service Fund plus those standing in the Reserve Fund shall be sufficient to defease the Bonds as provided in Section 11 and to pay all costs associated with such defeasance, the Village covenants that it shall establish an escrow account with respect to such defeasance which meets the requirements of Section 11 hereof.

Section 9. Statutory Lien. For the further protection of the owners of the Bonds, a statutory lien upon all monies standing in both the Debt Service Fund and the Reserve Fund is granted and created by Section 66.0713 of the Wisconsin Statutes, which lien is hereby recognized as valid and binding upon the Village as a valid and binding lien upon all monies standing in said funds; and said funds shall remain subject to such statutory lien until payment in full of the principal and interest on the Bonds or until the Bonds are defeased as permitted by Section 11 hereof.

Section 10. Covenants of the Village. The Village covenants and agrees with the owners of the Bonds that:

- (a) All receipts derived by reason of said Special Assessments as received by the Village or any official thereof, shall be deposited in the Debt Service Fund and shall be adequately secured in the manner required for public funds in the State of Wisconsin.

It is the express intent and determination of this Village Board that the amount of said receipts to be set aside and deposited into the Debt Service Fund shall be in any event always sufficient to pay the interest on the Bonds as the same becomes due and the principal thereof as the same matures and to that end covenants that it will establish and maintain the Reserve Fund as specified herein.

(b) The Project has been publicly bid and the Village will cause the Project to be timely completed in a workmanlike manner and maintained in good condition.

(c) It will cause the installments of the Special Assessments to be timely carried into the tax roll and collected in the manner as other special assessments of the Village are so extended and collected, and shall permit no deferment in the payment of such installments.

(d) It will bring civil actions pursuant to Section 74.53(6) of the Wisconsin Statutes, to recover any delinquent Special Assessments for which Dane and Green Counties does not settle in full under Section 74.29 of the Wisconsin Statutes and which are not fully paid by proceeds distributed under Sections 75.05 or 75.36 of the Wisconsin Statutes.

(e) It will faithfully and punctually perform all duties with reference to the Project required by the Constitution and Statutes of the State of Wisconsin.

Section 11. Defeasance. When all Bonds have been discharged, all pledges, covenants and other rights granted to the owners thereof by this Resolution shall cease. The Village may discharge all Bonds due on any date by depositing in escrow on or before that date a sum sufficient to pay the same in full; or if any Bond should not be paid when due it may nevertheless be discharged by depositing in escrow a sum sufficient to pay it in full with interest accrued from the due date to the date of such deposit. The Village may also discharge all Bonds called for redemption on any date when they are prepayable according to their terms, provided that notice of redemption has been duly given as required by this Resolution. The Village may also discharge all Bonds at any time by irrevocably depositing in escrow a sum of cash and/or bonds or securities issued or guaranteed as to principal and interest of the U.S. Government, or of a Commission, board or other instrumentality of the U.S. Government, maturing on the dates and bearing interest at the rates required to provide funds sufficient to pay when due the interest to accrue on each of said Bonds to its maturity or, if prepayable, to a date upon which it may be called for redemption, and to pay and redeem the principal amount of each such Bond at maturity or, if prepayable, at its redemption date, with the premium required for such redemption, if any, provided that notice of the redemption of all prepayable Bonds on such date has been duly given or provision for such notice has been made. Monies standing in the Debt Service Fund and the Reserve Fund may be used for this purpose.

Section 12. Segregated Borrowed Money Fund; Arbitrage Covenant. The proceeds of the Bonds (the "Bond Proceeds"), other than Bond Proceeds for capitalized interest, accrued interest and premium (if any) received from the sale of the Bonds which shall be deposited in the Debt Service Fund and applied toward the payment of interest next becoming due and payable after delivery of the Bonds, shall be deposited in a special fund hereby established and

designated as the "Borrowed Money Fund." Said special fund shall be adequately secured and shall be used solely for the purpose of meeting the costs of financing or refinancing the Project. Any balance remaining in said fund representing proceeds from the sale of the Bonds after paying said costs shall be transferred to the Debt Service Fund.

The Bond Proceeds may be temporarily invested in legal investments until needed provided, however, that the Village hereby covenants and agrees that so long as the Bonds remain outstanding, moneys on deposit in any fund or account in connection with the Bonds, whether or not such moneys were derived from the proceeds of the sale of the Bonds or from any other source, will not be used or invested in a manner which would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable regulations including Sections 1.148-1 through 1.148-11 of the income tax regulations (the "Regulations"), as the same exist on this date, or may from time to time hereafter be amended, supplemented or revised.

The Village Clerk, or other officer of the Village charged with the responsibility for issuing the Bonds shall provide an appropriate certificate of the Village, for inclusion in the transcript of proceeds, setting forth the reasonable expectations of the Village, regarding the amount and use of the Bond Proceeds and the facts and estimates on which such expectations are based, all as of the date of delivery and payment for the Bonds.

Section 13. Additional Tax Covenants; Small Issuer Exemption from Rebate; Qualified Tax-Exempt Obligation Status. The Village hereby further covenants and agrees that it will take all necessary steps and perform all obligations required by the Code and Regulations (whether prior to or subsequent to the issuance of the Bonds) to assure that the Bonds are obligations described in Section 103(a) of the Code, the interest on which is excluded from gross income for federal income tax purposes, throughout their term. The Village Clerk or other officer of the Village charged with the responsibility of issuing the Bonds, shall provide an appropriate certificate of the Village as of the Closing, for inclusion in the transcript of proceedings, certifying that it can and covenanting that it will comply with the provisions of the Code and Regulations.

Further, it is the intent of the Village to take all reasonable and lawful actions to comply with any new tax laws enacted so that the Bonds will continue to be obligations described in Section 103(a) of the Code, the interest on which is excluded from gross income for federal income tax purposes.

In accordance with Section 148(f)(4)(D) of the Code, the Village covenants that it is a governmental unit with general taxing powers; that the Bonds are not "private activity bonds" as defined in Section 141 of the Code; that ninety-five percent (95%) or more of the net proceeds of the Bonds are to be used for local governmental activities of the Village; and that the aggregate face amount of all tax-exempt obligations (other than "private activity bonds") issued by the Village, including all subordinate entities of the Village, during calendar year 2011 will not exceed \$5,000,000. If for any reason the Village did not qualify for the small issuer exemption or any other exemption from the rebate requirements of the Code, the Village covenants that it would take all necessary steps to comply with such requirements.

The Village hereby designates the Bonds to be "qualified tax-exempt obligations" pursuant to the provisions of Section 265(b)(3) of the Code and in support of such designation, the Village Clerk or other officer of the Village charged with the responsibility for issuing the Bonds, shall provide an appropriate certificate of the Village, all as of the Closing.

Section 14. Persons Treated as Owners; Transfer of Bonds. The Clerk shall keep books for the registration and for the transfer of the Bonds. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

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

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

The fifteenth day of each calendar month next preceding each interest payment date shall be the record date for the Bonds. Payment of interest on the Bonds on any interest payment date shall be made to the registered owners of the Bonds as they appear on the registration book of the Village at the close of business on the corresponding record date.

Section 15. Utilization of The Depository Trust Company Book-Entry-Only-System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the Village has heretofore agreed to the applicable provisions set forth in the DTC Blanket Village Letter of Representation and the Clerk has executed such Letter of Representation and delivered it to the DTC on behalf of the Village.

Section 16. Execution of the Bonds. The Bonds shall be issued in typewritten form, one Bond for each maturity, executed on behalf of the Village by the manual or facsimile signatures of the President and Clerk (except that one of the foregoing signatures shall be manual), sealed with its official or corporate seal, and delivered to the Purchaser upon payment to the Village of the purchase price thereof, plus accrued interest to the date of delivery. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the delivery of the Bonds, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until such delivery. The aforesaid officers are hereby authorized to do all acts and execute and deliver all documents as may be necessary and convenient to effectuate the Closing.

Section 17. Payment of the Bonds. The principal of and interest on the Bonds shall be paid by the Treasurer or his or her agent in lawful money of the United States.

Section 18. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Village or any parts thereof in conflict with the provisions hereof shall be and the same are hereby rescinded insofar as they may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted this 10th day of October, 2011.

Howard Ward,
Village President

ATTEST:

April Little,
Village Clerk

(SEAL)

6897126_1

EXHIBIT B

(Form of Bond)

REGISTERED
NO. R-____

UNITED STATES OF AMERICA
STATE OF WISCONSIN
DANE AND GREEN COUNTIES
VILLAGE OF BELLEVILLE
SPECIAL ASSESSMENT B BONDS, SERIES 2011A

MATURITY DATE: ORIGINAL DATE OF ISSUE INTEREST RATE: CUSIP:
NOVEMBER 1, 20__ OCTOBER 26, 2011 ____% 079101__

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS
(\$_____)

KNOW ALL MEN BY THESE PRESENTS, that the Village of Belleville, Dane and Green Counties, Wisconsin (the "Village"), hereby acknowledges itself to owe and for value received promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest is payable commencing on May 1, 2012 and semi-annually thereafter on November 1 and May 1 of each year until the aforesaid principal amount is paid in full. Both the principal of and interest on this Bond are payable in lawful money of the United States. The principal of this Bond shall be payable only upon presentation and surrender of the Bond at the office of the Village Clerk or Treasurer. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Bond is registered on the Bond Register maintained by the Village Clerk or Treasurer at the close of business on the 15th day of the calendar month next preceding the semi-annual interest payment date (the "Record Date").

This Bond is one of an issue of Bonds aggregating the principal amount of \$650,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the Village pursuant to the provisions of Section 66.0713, Wisconsin Statutes, for the purpose of paying a portion of the costs of financing or refinancing the construction of a sewer interceptor, all as authorized by resolutions of the Village's governing body duly adopted by said governing body at regular meetings held on September 28 and October 10, 2011. Said resolutions are recorded in the official minutes of said governing body for said dates.

This Bond does not constitute an indebtedness of the Village within the meaning of any constitutional or statutory limitation or provision. Rather, this Bond, and the issue of Bonds of which it is a part, is a special obligation of the Village issued in anticipation of the collection of Special Assessments, heretofore levied and area grouped by the Village, payable by the property owners benefited thereby in annual installments. The Village has covenanted that all monies received in payment of said installments will be set aside in a special debt service fund heretofore created for the Bonds. The Bonds are payable only from monies on deposit in said special debt service fund and a reserve fund heretofore created for the Bonds pursuant to Section 66.0713(7) of the Wisconsin Statutes.

A statutory lien, which is hereby recognized as valid and binding, is created and granted by statute to and in favor of the owner or owners of this Bond and the issue of which it forms a part without priority one over the other on all monies standing from time to time in the aforesaid special debt service fund and reserve fund, and such monies shall remain subject to such statutory lien until the payment in full of the principal and interest of this Bond and the issue of which it forms a part.

At the option of the Village, the Bonds maturing on November 1, 2020 and thereafter are subject to redemption prior to maturity on November 1, 2019 or on any date thereafter. Said Bonds are redeemable as a whole or in part, from maturities selected by the Village and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

The Bonds are subject to mandatory redemption, in whole or in part, on any principal or interest payment date after Special Assessment Prepayments are received by the Village which in the aggregate equal \$5,000 or more, but only to the extent that such amounts are not needed in the then current bond year to pay debt service on the Bonds. If redeemed in part, the Bonds shall be redeemed in such a manner that the remaining principal maturities shall be as equal as possible. Within any maturities, the Bonds shall be redeemed by lot. Special Assessment Prepayments means any prepayments of the special assessments levied to pay the costs of the projects financed by the Bonds which are received by the Village in any bond year.

At the option of the Village, the Bonds are subject to redemption prior to maturity at anytime after the filing of an amended plat for the area which is subject to the Special Assessments.

In the event the Village exercises its option to redeem the Bonds prior to maturity, as long as the Bonds are in book-entry-only form, the Village shall direct the Village Clerk or Treasurer to give official notice of the redemption by mailing a notice by registered or certified mail, or overnight express delivery, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all the Bonds of a maturity are to be called for redemption, the Bonds of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Bonds called for redemption, CUSIP numbers, and the date of redemption. Any notice mailed as provided herein shall be conclusively presumed to have been duly given, whether or not the Depository receives the notice. The Bonds shall cease to bear interest on the specified redemption date, provided that federal or other immediately available funds sufficient for such

redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Bonds shall no longer be deemed to be outstanding.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Bond have been done, have existed and have been performed in due form and time; that the Special Assessments, the payment of which this Bond anticipates, have been duly and validly levied in installments, and that all monies to be received by the Village with respect to said Special Assessments have been pledged to and will be set aside into the special debt service fund for the payment of principal and interest on this Bond. It is hereby further certified that the Village has designated this Bond to be a "qualified tax-exempt obligation" pursuant to the provisions of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Bond is transferable only upon the books of the Village kept for that purpose at the office of the Village Clerk or Treasurer. In the event that the Depository does not continue to act as depository for the Bonds, and the Village's governing body appoints another depository, new fully registered Bonds in the same aggregate principal amount shall be issued to the new depository upon surrender of the Bonds to the Village Clerk or Treasurer, in exchange therefor and upon the payment of a charge sufficient to reimburse the Village for any tax, fee or other governmental charge required to be paid with respect to such registration. The Village Clerk or Treasurer shall not be obliged to make any transfer of the Bonds (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Bonds, or (iii) with respect to any particular Bond, after such Bond has been called for redemption. The Village and the Village Clerk or Treasurer may treat and consider the Depository in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever.

IN WITNESS WHEREOF, the Village of Belleville, Dane and Green Counties, Wisconsin, by its governing body, has caused this Bond to be executed for it and in its name by the signatures of its duly qualified Village President and Village Clerk; and to be sealed with its official or corporate seal, if any, all as of the 26th day of October, 2011.

VILLAGE OF BELLEVILLE
DANE AND GREEN COUNTIES, WISCONSIN

By: _____
Howard Ward,
President

(SEAL)

By: _____
April Little,
Village Clerk

ASSIGNMENT

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

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

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

Dated: _____

Signature Guaranteed:

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

(Depository or its Nominee
Name)

(Authorized Officer)

NOTICE: The above-named
Depository or its Nominee Name must
correspond with the name as it appears upon
the face of the within Bond in every part-
icular, without alteration or enlargement or
any change whatever.

6897376_1



Village of Belleville

MUNICIPAL COURT
24 West Main Street
P. O. Box 79
Belleville, Wisconsin 53508
Phone 608-424-6551

October 4, 2011

Village of Belleville
Administrator/Treasurer/Clerk April Little
24 W Main St
PO Box 79
Belleville WI 53508

RE: Required purchase of records management system for municipal court

Dear Administrator/Treasurer/Clerk Little:

The Belleville Municipal Court currently uses a records management system (RMS) developed by New World Systems (NW). This RMS software program was selected when the Belleville Police Department joined the Dane County Consortium with regard to an RMS, which allowed the sharing of information among the Dane County police agencies and was due to the older RMS no longer being supported. The RMS software program was purchased by a grant through the Madison Police Department. The RMS software program from NW also included a court module, which is used by the Belleville Municipal Court.

A few years ago, the City of Madison IT Department in charge of the RMS informed the Dane County Suburban Consortium they were considering a new RMS software program. This change would impact not only the area police departments but also the area municipal courts including the Belleville Municipal Court. The Belleville Police Department informed the Belleville Municipal Court of the upcoming change.

The search for a new RMS software program for the local police departments appears to have ended as the Windows version of the NW software program has been selected. Although NW is the current system used by Belleville Municipal Court, it has been pointed out that NW is not developing a new module for courts and will support the current version of the court module for approximately one and a half years. This means that support for the court module for the current RMS software program will end soon.

Due to this change, the Belleville Municipal Court is required to purchase a new RMS software program.

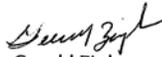
Research for a new court RMS software program has been ongoing since the time of notification and will continue until a satisfactory and economical program can be found. Two companies have provided information thus far. The cost for these programs ranges from \$3,000 to \$15,000 for one license with annual support an additional fee. While it is understood that the Village of Belleville budget is tight, the Belleville Municipal Court has no choice but to purchase an appropriate RMS for the needs of the agency.

McFarland, Mt. Horeb, and the Eastern Dane Joint Municipal Court have already purchased a different RMS software program. These agencies seem pleased with the RMS software program and company, thus a closer examination of this company will be conducted. In addition, an upcoming court clerk conference will provide another opportunity to evaluate the RMS software program companies.

As more information becomes available, it will be investigated. At this time, the search continues for an appropriate RMS software program for the Belleville Municipal Court.

If you have any questions, please feel free to contact either of us.

Sincerely,


Gerald Zielger,
Belleville Municipal Judge


Teresa Pelton,
Belleville Municipal Court Clerk