

COMMON COUNCIL  
CITY OF WAUPUN, WISCONSIN

RESOLUTION 06-11-19-01

DECLARING OFFICIAL INTENT TO REIMBURSE EXPENDITURES  
FROM PROCEEDS OF BORROWING

**WHEREAS**, the City of Waupun, Dodge and Fond du Lac Counties, Wisconsin (the "Issuer") plans to undertake sewerage system projects, including a wastewater treatment plant project (the "Project");

**WHEREAS**, the Issuer expects to finance the Project, first, with construction financing which will be refunded by tax-exempt bonds (collectively, the "Bonds") to USDA-Rural Development;

**WHEREAS**, because the Bonds will not be issued prior to commencement of the Project, the Issuer must provide interim financing to cover costs of the Project incurred prior to receipt of the proceeds of the Bonds; and

**WHEREAS**, the Common Council (the "Governing Body") of the Issuer deems it to be necessary, desirable, and in the best interests of the Issuer to advance moneys from its funds on hand on an interim basis to pay the costs of the Project until the Bonds are issued.

**NOW, THEREFORE, BE IT RESOLVED** by the Governing Body of the Issuer that:

**Section 1. Expenditure of Funds.** The Issuer shall make expenditures as needed from its funds on hand to pay the cost of the Project until proceeds of the Bonds become available.

**Section 2. Declaration of Official Intent.** The Issuer hereby officially declares its intent under Treas. Reg. Section 1.150-2 to reimburse said expenditures with proceeds of the Bonds, the principal amount of which is not expected to exceed \$22,807,000.

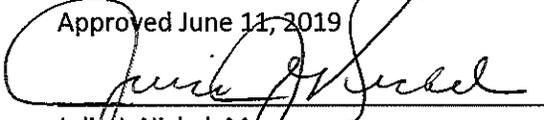
**Section 3. Unavailability of Long-Term Funds.** No funds for payment of the Project from sources other than the Bonds are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the Issuer pursuant to its budget or financial policies.

**Section 4. Public Availability of Official Intent Resolution.** The Resolution shall be made available for public inspection at the office of the Issuer's Clerk within 30 days after its approval in compliance with applicable State law governing the availability of records of official acts including Subchapter II of Chapter 19, and shall remain available for public inspection until the Bonds are issued.

**Section 5. Effective Date.** This Resolution shall be effective upon its adoption and approval.

Adopted and recorded June 11, 2019

Approved June 11, 2019

  
Julie J. Nickel, Mayor

ATTEST:

  
Angela J. Huff, City Clerk

