

RESOLUTION NO. 20-03

RESOLUTION PROVIDING FOR THE SALE OF  
\$1,270,000 TAXABLE GENERAL OBLIGATION REFUNDING BONDS

WHEREAS, the City of Platteville, Grant County, Wisconsin (the "City") is presently in need of approximately \$1,270,000 for the public purpose of refunding certain outstanding obligations of the City, specifically, the State Trust Fund Loan, dated April 27, 2018;

WHEREAS, the Common Council deems it to be necessary, desirable and in the best interest of the City to borrow said funds through the issuance of general obligation refunding bonds; and

WHEREAS, due to certain requirements of the Internal Revenue Code of 1986, as amended, it is necessary that such bonds be issued on a taxable, rather than tax-exempt, basis.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

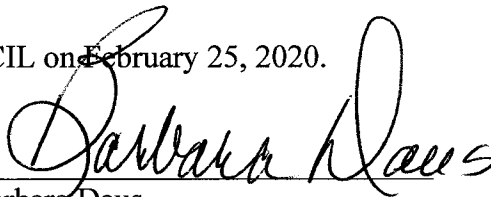
Section 1. Issuance of the Bonds. The City shall issue its Taxable General Obligation Refunding Bonds in the amount of approximately \$1,270,000 (the "Bonds") for the purpose above specified.

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

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

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

PASSED BY THE COMMON COUNCIL on February 25, 2020.



Barbara Daus  
City Council President

ATTEST:



Candace Klaas  
City Clerk

