

RESOLUTION NO. 22-24

CITY OF PLATTEVILLE

**RESOLUTION DECLARING OFFICIAL INTENT
TO REIMBURSE EXPENDITURES**

WHEREAS, the City of Platteville, Grant County, Wisconsin (“the City”) plans to make several improvements to its WWTF Emergency Generator Upgrade, and other related facilities (“the Project”); and

WHEREAS, the City expects to borrow funds and incur debt from one or more possible sources on a long-term basis by issuing tax-exempt bonds, promissory notes, DNR EIF Funds, or other ‘debt’ to finance the Project (“the Loan”); and

WHEREAS, because proceeds of the debt which will provide project financing will not become available prior to commencement of the Project, the City may need to provide interim financing to cover costs of the Project incurred prior to receipt of the Loan; or other debt proceeds; and

WHEREAS, it is necessary, desirable, and in the best interests of the City to use moneys from its funds on an interim basis until the Loan becomes available.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Platteville, Grant County, Wisconsin, that:

Section 1. Expenditure of Funds. The City shall make expenditures as needed from its funds to pay the costs of the Project until loan proceeds become available.

Section 2. Declaration of Official Intent. The City Council of the City of Platteville hereby officially declares its intent under 26 CFR Section 1.150-2 to reimburse said expenditures with proceeds of the debt, the principal amount of which is not expected to exceed \$3,000,000.

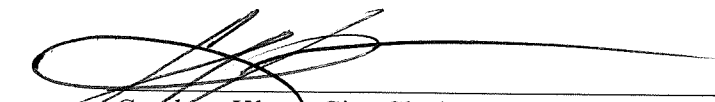
Section 3. Effective Date. This Resolution shall become effective upon its adoption and approval.

PASSED BY THE COMMON COUNCIL on the 27th day of September 2022.

THE CITY OF PLATTEVILLE,


Barbara Daus, Council President

Attest:


Candace Klaas, City Clerk