

**CITY OF DODGEVILLE
RESOLUTION NO. 2022-17**

**RESOLUTION DECLARING OFFICIAL INTENT TO REIMBURSE EXPENDITURES
FROM PROCEEDS OF BORROWING**

WHEREAS, the City of Dodgeville, Iowa County, Wisconsin (the "City") intends to incur and pay, or has incurred and paid, capital expenditures (the "Capital Expenditures") for street and utility construction in the City (the "Project"); and

WHEREAS, payment of the Capital Expenditures will be, or has been, financed, in whole or in part, on an interim basis from moneys other than proceeds of a borrowing (collectively, the "Temporary Advances"); and

WHEREAS, it is reasonably expected that the Temporary Advances will be reimbursed with the proceeds of one or more borrowings (the "Note") not later than 18 months after the later of (i) the date on which the first Capital Expenditure financed by a Temporary Advance was paid, or (ii) the date on which the Project is placed in service or abandoned (but in no event more than 3 years after the date on which the first Capital Expenditure financed by a Temporary Advance was paid); and

WHEREAS, except for architectural, engineering and similar preliminary expenditures incurred prior to the acquisition or commencement of construction of the Project (but not including land acquisition, site preparation and other similar costs incident to the acquisition or commencement of construction of the Project), this Resolution is being adopted prior to or within 60 days after the payment of the Capital Expenditure financed by a Temporary Advance;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DODGEVILLE, IOWA COUNTY, WISCONSIN, AS FOLLOWS:

Section 1. Expenditure of Funds. The City shall make or has made the Capital Expenditures for the Project with Temporary Advances until the Note proceeds become available.

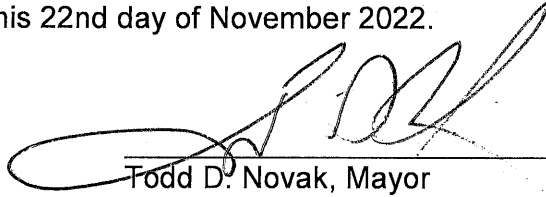
Section 2. Declaration of Official Intent. The City hereby declares its official intent for purposes of Treasury Regulation Section 1.150-2 to reimburse the Capital Expenditures for the Project financed by Temporary Advances with the proceeds of the Note, the principal amount of which is not expected to exceed \$600,000.00.

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

Section 4. Public Availability of Official Intent. This resolution shall be made available for public inspection at the City Hall 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 Note is issued.


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

Adopted and approved this 22nd day of November 2022.



Todd D. Novak, Mayor

ATTEST:



Lauree Aulik, Clerk/Treasurer

