

**RESOLUTION NO. RE 05-04**

**A RESOLUTION DECLARING OFFICIAL INTENT TO REIMBURSE  
EXPENDITURES FORM PROCEEDS OF BORROWING**

**WHEREAS**, the City of Brillion, Calumet County, Wisconsin (the "Municipality") plans to undertake water softener modifications project (the "Project"); and

**WHEREAS**, the Municipality expects to finance the Project on a long-term basis by issuing tax-exempt obligations (the "Bonds"); and

**WHEREAS**, because the Bonds will not be issued prior to October 2005 (date), the Municipality must provide interim financing to cover costs of the Project incurred prior to receipt of the proceeds of the Bonds; and

**WHEREAS**, it is necessary, desirable, and in the best interests of the Municipality 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 City of Brillion, Calumet County, Wisconsin that:

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

Section 2. Declaration of Official Intent. The Municipality hereby officially declares its intent under 26 CFR Section 1.103-18 to reimburse said expenditures with proceeds of the Bonds, the principal amount of which is not expected to exceed \$327,000.00.

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 Municipality pursuant to its budget or financial policies.

Section 4. Public Availability of Official Intent Resolution. This Resolution shall be made available for public inspection at the Municipal Clerk's office 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.

**Resolution No. RE05-04** introduced and its adoption moved by Alderperson Sonnabend. Second by Alderperson Edinger.

Upon a poll vote thereon, the results were as follows:

  9   votes cast

9 votes yes  
0 votes no

The Mayor declared this Resolution adopted, approved and signed this 28th day of February, 2005.

\_\_\_\_\_  
Robert Mathiebe  
Mayor

Attested: \_\_\_\_\_  
Lori M. Gosz  
City Administrator/Clerk- Treasurer