

**RESOLUTION NO. RE05-07**

**RESOLUTION AUTHORIZING THE ISSUANCE OF  
\$10,000,000 GENERAL OBLIGATION PROMISSORY NOTES**

**WHEREAS**, the City of Brillion, Calumet County, Wisconsin, (the “City”) is in need of the sum of \$10,000,000 for public purposes, including paying the cost of redevelopment projects and projects included in the City’s capital improvement plan;

**NOW, THEREFORE, BE IT RESOLVED** by the Common Council of the City of Brillion that there shall be issued, pursuant to Chapter 67, Wisconsin Statutes, general obligation promissory notes (the “Notes”) in an amount not to exceed \$10,000,000 for public purposes, including paying the cost of redevelopment projects and projects included in the City’s capital improvement projects along with projects that would include tax incremental financing (collectively, the “Projects”), and general obligation bonds or promissory notes (collectively with the Notes, the “Securities”) in an amount not to exceed \$10,000,000.00 (but only such amount as shall be permitted within the limits provided by Wisconsin law at the time of issuance) for the purpose of paying the cost of refunding the Notes, any outstanding obligations of the City or any interim financing undertaken to pay the cost of the Projects; and there shall be levied on all the taxable property of the City a direct, annual, irrevocable tax sufficient to pay the interest on said Notes as it becomes due, and also to pay and discharge the principal thereof within twenty years of the date of issuance of the Notes or such shorter period of time required by law.

**RESOLUTION NO. RE05-07** introduced and its adoption, moved by Alderperson Sonnabend; Second by Alderperson Edinger.

Upon a poll vote thereon; the results are as follows:

<u>8</u>	Votes Cast
<u>8</u>	Votes Yes
<u>0</u>	Votes No

The Mayor declared Resolution No. RE05-07 adopted, approved and signed this 27<sup>th</sup> of June, 2005.

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

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