City of Menasha • Department of Finance

MEMORANDUM

TO: Mayor Merkes, Council President Sevenich and the members of the City of Menasha Common Council

FROM: City Comptroller/Treasurer Stoffel

DATE: 11/15/2012

SUBJECT: Declaration of Official Intent

Included on the agenda for the Common Council is a communication signed by myself titled "Declaration of Official Intent". As was discussed at the last Board of Public Works meeting, the authority to declare official intent was placed with the City Comptroller/Treasurer in 1995. Attached is an email response from our consultant, Taryn Nall, confirming that, in the eyes of the state Department of Administration, my office has the authority to issue those Declarations of Official Intent.

I believe that passing R-35-12 is a duplication of effort and is not needed. I would ask the Council to take no action on R-35-12. Thank you.

140 Main Street · Menasha, Wisconsin 54952-3151 · (920) 967-3630 · Fax (920) 967-5271
www.cityofmenasha-wi.gov

Thomas Stoffel

From: Kaempfer & Associates, Inc. [engineers@kaempferassociates.com]
Sent: Thursday, November 15, 2012 1:08 PM
To: Thomas Stoffel
Cc: Mark Radtke
Subject: Ninth Street SLS CWF Comfort Resolution

Tom, I spoke to Aaron Heintz, DOA. He said he had no problem with the submitted Comfort Resolution as long as you were authorized to sign as you were. Thank you.

Taryn Nall, P.E.
Kaempfer & Associates, Inc.
(920) 846-3932
E145-08.05

RESOLUTION NO. R-35-12

RESOLUTION DECLARING OFFICIAL INTENT TO REIMBURSE
EXPENDITURES FOR CLEAN WATER FUND LOAN PROGRAM

Introduced by Alderman Taylor

WHEREAS, the City of Menasha, Wisconsin (the "Municipality") owns and operates a sewerage system (the "System") as a public utility; and

WHEREAS, the Municipality plans to construct Ninth Street Sewage Lift Station Improvements (the "Project"); and

WHEREAS, the Municipality expects to receive a loan (the "Loan") from the State of Wisconsin Clean Water Fund Loan Program (the "Program") to finance the project and expects to issue tax exempt bonds (the "Bonds") to the Program in evidence of the Loan; and

WHEREAS, because the Loan will not become available prior to 2013, the Municipality must provide interim financing to cover costs of the Project incurred prior to receipt of the Loan; 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 until the Loan becomes available and the Bonds can be issued.

NOW, THEREFORE, BE IT RESOLVED by the City of Menasha, Wisconsin, that:

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.

Declaration of Official Intent. The Municipality hereby officially declares its intent under Treas. Reg. Section 1.150-2 to reimburse said expenditures with proceeds of the Bonds, the principal amount of which is not expected to exceed $540,000.

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.

Public Availability of Official Intent Resolution. This resolution shall be made available for public inspection at the City Clerk's office within thirty (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.

Effective Date. This resolution shall be effective upon its adoption and approval.

Passed and approved this ____ day of _____, _____

_____
Donald Merkes, Mayor

ATTEST:

_____
Deborah A. Galeazzi, City Clerk

K:\E145\08\05\CWF\RESOLUTION.doc