

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