



RESOLUTION # 21-11

RESOLUTION DECLARING OFFICIAL INTENT TO REIMBURSE EXPENDITURES FROM PROCEEDS OF BORROWING

WHEREAS, the City of Berlin, Green Lake County, Wisconsin, (the 'Municipality') owns and operates a sanitary sewer system (the "System") as a public utility; and

WHEREAS, the Municipality plans to replace sanitary sewer on portions of Water Street, Liberty Street, Berlin Street and Park Avenue and the Municipality intends to apply for a Clean Water Fund Loan (the "Loan") through the Wisconsin Department of Natural Resources, WDNR Project Nos. 4029-07 and 4029-09; and

WHEREAS, because proceeds from the Clean Water Fund Loan may not be available prior to commencement of construction on the project, the Municipality must provide interim financing to cover costs of the project incurred prior to closing on the Loan; and

WHEREAS, it is necessary, desirable, and in the best interests of the Municipality to advance monies from its funds on hand and reserve balances on an interim basis until Loan proceeds become available,

NOW, THEREFORE BE IT RESOLVED by the Common Council of the City of Berlin, Green Lake 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 the Loan proceeds become available.

Section 2. Declaration of Official Intent: The Municipality hereby officially declares its intent to reimburse said expenditures with proceeds of the Loan, the principal amount of which is not expected to exceed \$1,470,725.35.

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 of 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 Loan is issued.