

RESOLUTION 2025-04

RESOLUTION PROVIDING FOR THE SALE OF APPROXIMATELY \$550,000 GENERAL OBLIGATION PROMISSORY NOTES

WHEREAS, the Town of Sherman, Sheboygan County, Wisconsin (the "Town"), is presently in need of approximately \$550,000 for public purposes, including paying the cost of street improvement projects (the "Project") and

WHEREAS, it is desirable to borrow said funds through the issuance of general obligation promissory notes pursuant to Section 67.12(12), Wisconsin Statutes.

NOW, THEREFORE, BE IT RESOLVED by the Town Board of the Town that:

Section 1. Issuance of the Notes. The Town shall issue its General Obligation Promissory Notes in an amount of approximately \$550,000 (the "Notes") for the purpose of paying the cost of the Project.

Section 2. Solicitation for Sale of Notes. The Town Board hereby authorizes and directs the officers of the Town to take all actions necessary to solicit proposals from Johnson Financial Group for the purchase of the Notes. At a subsequent meeting, the Town Board shall take further action to approve the details of the Notes and authorize the sale of the Notes.

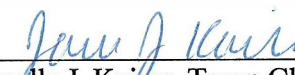
Section 3. Reimbursement. The Town Board hereby officially declares its intent pursuant to Treasury Regulation Section 1.150-2 to reimburse any expenditures made in connection with the Project prior to the issuance of the Notes with the proceeds of the Notes in an amount not to exceed \$550,000.

Adopted, approved, and recorded this 1st day of July, 2025.



William C. Goehring, Town Chairperson

ATTEST:



Janelle J. Kaiser, Town Clerk/Treasurer