

VILLAGE OF ARLINGTON RESOLUTION NO. 2019-01
DECLARATION OF OFFICIAL INTENT TO REIMBURSE EXPENDITURES
FOR CLEAN WATER FUND (CWF) AND SAFE DRINKING WATER PROJECT (SDW)

WHEREAS, the Village of Arlington, Columbia County, Wisconsin (the "Municipality") owns and operates a wastewater and water distribution system (the "System") as a public utility; and

WHEREAS, the Municipality plans to replace sanitary sewer and water main in STH 60 (the "Project"); and

WHEREAS, the Municipality expects to receive a loan (the "Loan") from the Clean Water Fund (the "CWF") and Safe Drinking Water (the "SDW") 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 late Fall of 2020, 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 Village of Arlington, Columbia County, Wisconsin that:

Section 1. Expenditure of Funds. The Municipality shall make expenditures as needed from existing municipal accounts that contain ordinary municipal revenue to pay the costs of the Project until Bond proceeds become available.

Section 2. Declaration of Official Intent. The Municipality hereby officially declares its intent under 26 CFR Section 1.150-2 to reimburse said expenditures with proceeds of the Bonds, the principal amount of which is not expected to exceed \$2,000,000.

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 or financial policies.

Section 4. Public Availability of Official Intent Resolution. This Resolution shall be made available for public inspection at the Municipal Administrator's office within 30 days after its approval in compliance with applicable State laws governing the availability of records of official acts and shall remain available for public inspection until the Bonds are issued.

Section 5. Effective Date. This resolution shall be effective upon its adoption and approval.

Introduced and passed this 8th day of April, 2019.

Bryan Bjorge, Village President

CERTIFICATE

I Hereby certify that the foregoing is a true and correct copy of the resolution introduced and adopted by the Village Board of the Village of Arlington, Wisconsin on April 8, 2019.

PJ Monson, Village Clerk-Treasurer

Dated: April 8, 2019