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Res. No. 131 - 21 - 22. By Alderpersons Mitchell and Filicky-Peneski.
February 7, 2022.

RESOLUTION PROVIDING FOR THE SALE OF APPROXIMATELY \$2,215,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2022A.

WHEREAS, the City of Sheboygan, Sheboygan County, Wisconsin (the "City") is presently in need of approximately \$2,215,000 for public purposes, including paying the cost of various construction, improvement and acquisition projects set forth in the City's 2022 Capital Improvement Plan, including street and sidewalk repair and improvements, park improvements and upgrades, storm water projects, the acquisition of vehicles and other equipment and providing financial assistance to community development projects for the City's Tax Incremental Districts; 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 Common Council of the City that:

Section 1. The Notes. The City shall issue its General Obligation Promissory Notes, Series 2022A (the "Notes") in an amount of approximately \$2,215,000 for the purposes above specified.

Section 2. Sale of Notes. The Common Council hereby authorizes and directs that the Notes be offered for public sale. At a subsequent meeting, the Common Council shall consider such bids for the Notes as may have been received and take action thereon.

Section 3. Notice of Sale. The City Clerk (in consultation with the City's financial advisor, Ehlers & Associates, Inc. ("Ehlers")) be and hereby is directed to cause notice of the sale of the Notes to be disseminated in such manner and at such times as the City Clerk may determine and to cause copies of a complete Notice of Sale and other pertinent data to be forwarded to interested bidders as the City Clerk may determine.

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Section 4. Official Statement. The City Clerk (in consultation with Ehlers) shall cause an Official Statement concerning this issue to be prepared by Ehlers. The appropriate City officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Statement, such certification to constitute full authorization of such Statement under this resolution.

I HEREBY CERTIFY that the foregoing Resolution was duly passed by the Common Council of the City of Sheboygan, Wisconsin, on the _____ day of _____, 20____.

Dated _____, 2022. _____, City Clerk

Approved _____, 2022. _____, Mayor