

CITY OF TWO RIVERS
RESOLUTION
DECLARING OFFICIAL INTENT TO REIMBURSE EXPENDITURES
FROM PROCEEDS OF BORROWING

2026 Capital Projects

WHEREAS, the City of Two Rivers, in accordance with its adopted 2026 Budget, intends to undertake certain capital projects and capital equipment purchases; and

WHEREAS, the planned outlays for these activities are more specifically identified in the adopted 2026 City Budget, Capital Projects Funds and Tax Incremental District Funds; and

WHEREAS, the budgets for those various funds identify an intent for the City to utilize tax-exempt, general obligation borrowing (bonds or notes) to fund certain of these capital projects and capital equipment purchases, such borrowing totaling up to \$2,563,818; and

WHEREAS, the projects requiring such borrowing, and the amount of such borrowing anticipated, are summarized as follows:

Fund 410 Bike Trail Construction	\$22,000
Fund 451 Streets Capital	\$642,800
Fund 452 Bridge Construction	\$20,000
Fund 454 Parks and Recreation Capital	\$517,818
Fund 455 Fire Capital	\$860,000
Fund 457 DPW Equipment & Facilities	\$51,200
Fund 459 City Hall Capital	\$70,000
Fund 461 Police Capital	\$30,000
Electric Utility	\$350,000*
GRAND TOTAL	\$2,563,818
TOTAL TAX-SUPPORTED DEBT	\$2,213,818

*To be repaid from sources other than the Debt Service levy (Electric Utility)

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Two Rivers:

Section 1. Declaration of Official Intent. The City hereby officially declares its intent to reimburse said capital expenditures with proceeds of tax-exempt, general obligation borrowing, the principal amount of which will not exceed \$2,563,818; and

Section 2. Anticipated Timing of Borrowings. The City anticipates closing on the borrowing for all activities cited above prior to December 31, 2026, and

Section 3. Unavailability of Long Term Funds. No other funds for said activities, other than the planned borrowing referenced herein are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the City pursuant to its budget or financial policies; and

Section 4. Public Availability of Official Intent Resolution. This Resolution shall be made available for public inspection at the City 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 Notes or Bonds are issued.

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

Adopted and recorded this 19th day of January, 2026.

Councilmember

Kyle Kordell
City Manager

Attest:

Amanda Baryenbruch
City Clerk

Sean Griffin
City Attorney