

**RESOLUTION DECLARING OFFICIAL INTENT
TO REIMBURSE EXPENDITURES
FROM PROCEEDS OF BORROWING**

**SPONSOR: ALDER ARNETT
FROM: PUBLIC WORKS COMMISSION**

WHEREAS, The City of Watertown, Wisconsin (the "Municipality") plans to undertake the Allerman Lift Station and Force Main Project (the "Project"); and

WHEREAS, the project includes construction of a new sanitary sewer lift station replacing the existing station on the same site, and new force main extension and associated roadway, drainage, and restoration improvements along Allerman Dr., Richards Ave., Humboldt St., Clark Ave., and South 12th St., and

WHEREAS, the Municipality expects to finance the Project on a long-term basis by issuing tax-exempt bonds or promissory notes (the "Bonds"); and

WHEREAS, because the Bonds will not be issued prior to January 1, 2027, the Municipality must provide interim financing to cover costs of the Project incurred prior to receipt of the proceeds of the Bonds; 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 to pay the costs of the Project until the Bonds are issued.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF WATERTOWN, 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 Bond proceeds become available.

Section 2. Declaration of Official Intent. The Municipality hereby officially declares its intent under Treas. Regs. Section 1.150-2 to reimburse said expenditures with proceeds of the Bonds, the principal amount of which is not expected to exceed \$ 4,810,000.

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 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 Bonds are issued.

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

	YES	NO
DAVIS		
LAMPE		
BERG		
NITECKI		
BLANKE		
SMITH		
ARNETT		
HAASE		
MOLDENHAUER		
MAYOR STOCKS		
TOTAL		

ADOPTED September 15, 2026

CITY CLERK

APPROVED September 15, 2026

MAYOR