

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

WHEREAS, the City of Whitewater, Walworth and Jefferson County, Wisconsin (the “Municipality”) plans to undertake the Starin Road Underground Wet Detention Basin (the “Project”); and

WHEREAS, The Municipality is submitting an application through the Wisconsin Department of Natural Resources’ Clean Water Fund; 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 Whitewater, Wisconsin that

1. The Municipality shall make expenditures as needed from its funds on hand to pay the costs of the Project until Bond proceeds become available.
2. 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 \$4,092,000.
3. 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.
4. 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.

BE IT FURTHER RESOLVED, this resolution shall be effective upon its adoption and approval.

Resolution was introduced by Council Member _____, who moved for its adoption.

RESOLUTION NO. 2026-R-049

Seconded by Council Member _____.

DATE	September 15, 2026			
	YES	NO	PASS	ABSENT
Michael Smith				
Orin Artsmith				
Steven Sahyun				
Brian Schanen				
Neil Hicks				
Gavin Kelleher				
Patrick Singer				
Total:				

ADOPTED: _____

John Weidl, City Manager

ATTEST:

Heather Boehm, City Clerk