

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

WHEREAS, the City of Whitewater, Walworth and Jefferson Counties, Wisconsin (the "Issuer") plans to undertake projects identified in the Capital Improvement Plan approved by the Common Council on December 2, 2025 (the "Project");

WHEREAS, the Issuer expects to finance the Project on a long-term basis by issuing tax-exempt bonds or other tax-exempt obligations (collectively, the "Bonds");

WHEREAS, because the Bonds will not be issued prior to commencement of the Project, the Issuer must provide interim financing to cover costs of the Project incurred prior to receipt of the proceeds of the Bonds; and

WHEREAS, the Common Council (the "Governing Body") of the Issuer deems it to be necessary, desirable, and in the best interests of the Issuer to advance monies 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, that the Common Council of the City of Whitewater the Issuer shall make expenditures as needed from its funds on hand to pay the cost of the Project until proceeds of the Bonds become available.

BE IT FURTHER RESOLVED the Issuer hereby officially declares its intent under Treas. Reg. Section 1.150-2 to reimburse said expenditures with proceeds of the Bonds, the principal amount of which is not expected to exceed \$13,381,723.

BE IT FURTHER RESOLVED 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 Issuer pursuant to its budget or financial policies.

BE IT FURTHER RESOLVED This Resolution shall be made available for public inspection at the office of the Issuer's Clerk 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.

This Resolution shall be effective upon its adoption and approval.

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

Seconded by Council Member _____.

RESOLUTION NO. 2026-R-003

DATE	February 3, 2026			
	YES	NO	PASS	ABSENT
Michael Smith				
Orin Smith				
Steven Sahyun				
Brian Schanen				
Neil Hicks				
Greg Majkrzak				
Patrick Singer				
Total:				

ADOPTED: _____

John Weidl, City Manager

ATTEST:

Heather Boehm, City Clerk