

**RESOLUTION NO. 2023-14  
CITY OF MAUSTON**

**RESOLUTION DECLARING OFFICIAL INTENT  
TO REIMBURSE EXPENDITURES**

WHEREAS, the City of Mauston, Juneau County, Wisconsin (“the City”) plans to make several improvements to its main Lift Station and WWTF upgrades, and other related facilities (“the Project”); and

WHEREAS, the City expects to borrow funds and incur debt from one or more possible sources on a long-term basis by issuing tax-exempt bonds, promissory notes, DNR EIF Funds, or other ‘debt’ to finance the Project (“the Loan”); and

WHEREAS, because proceeds of the debt which will provide project financing will not become available prior to commencement of the Project, the City may need to provide interim financing to cover costs of the Project incurred prior to receipt of the Loan; or other debt proceeds; and

WHEREAS, it is necessary, desirable, and in the best interests of the City to use moneys from its funds on an interim basis until the Loan becomes available.

NOW, THEREFORE, BE IT RESOLVED, by the Board of the City of Mauston, Juneau County, Wisconsin, that:

Section 1. Expenditure of Funds The City shall make expenditures as needed from its funds to pay the costs of the Project until loan proceeds become available.

Section 2. Declaration of Official Intent. The Board of the City of Mauston hereby officially declares its intent under 26 CFR Section 1.150-2 to reimburse said expenditures with proceeds of the debt, the principal amount of which is not expected to exceed \$9,000,000.

Section 3. Effective Date. This Resolution shall become effective upon its adoption and approval.

Adopted the \_\_\_\_\_ day of September, 2023

CITY OF MAUSTON  
JUNEAU COUNTY, WISCONSIN

\_\_\_\_\_  
Dennis Nielsen, Mayor

Attest: \_\_\_\_\_  
Randy Reeg, Administrator/Clerk/Treasurer