

**VILLAGE OF MARSHALL
RESOLUTION 2015-10**

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

WHEREAS, the Village of Marshall, Dane County, Wisconsin (the "Municipality") plans to undertake the following projects:

- Tax Incremental District economic development projects to include developer assistance for a hotel, loan assistance for a campground and restaurant(s).

(the "Projects"); and

WHEREAS, the Municipality expects to finance the Projects on a long-term basis by issuing General Obligation notes (the "notes"); and

WHEREAS, because the Notes will not be issued prior to November 15 of 2015, the Municipality must provide interim financing to cover costs of the Project incurred prior to receipt of the proceeds of the Notes; 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 Notes are issued.

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Marshall, Dane County, 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 Note proceeds become available.

Section 2. Declaration of Official Intent. The Municipality hereby officially declares its intent under Treasury Regulation Section 1.150-2 to reimburse said expenditures with proceeds of the Bonds, the principal amount of which is not expected to exceed \$ 2,400,000.00.

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 Municipal 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 are issued.

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

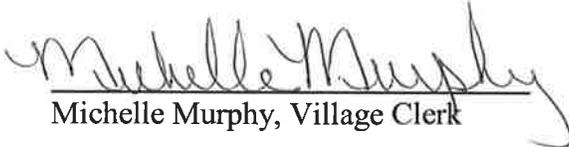
Adopted and recorded November 10, 2015.

Approved November 10, 2015.


Marlin E. Hensler Jr., Village President

(SEAL)

ATTEST:


Michelle Murphy, Village Clerk