

RESOLUTION NO. 2022-15

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

WHEREAS, the Village of Marshall, Dane County, Wisconsin (the "Issuer") plans to undertake the 2023 capital improvement projects described in Exhibit A attached hereto (the "Project");

WHEREAS, the Issuer expects to finance the Project on a long-term basis by issuing tax-exempt bonds or tax-exempt notes (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 Village Board (the "Governing Body") of the Issuer deems it to be necessary, desirable, and in the best interests of the Issuer 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 Governing Body of the Issuer that:

Section 1. Expenditure of Funds. 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.

Section 2. Declaration of Official Intent. 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 \$4,040,000.

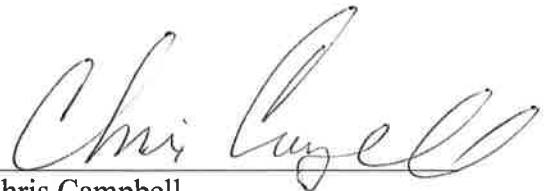
Section 3. Unavailability of Long-Term Funds. No funds for payment of the Project from sources other than the Bonds are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the Issuer pursuant to its budget or financial policies.

Section 4. Public Availability of Official Intent Resolution. The 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.

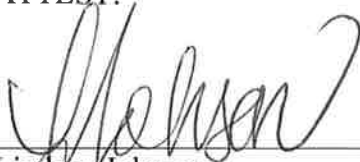
Section 5. Effective Date. This Resolution shall be effective upon its adoption and approval.

Adopted and recorded November 8, 2022

Approved November 8, 2022


Chris Campbell
President

ATTEST:


Lindsey Johnson
Village Clerk

(SEAL)

EXHIBIT A

PROJECT

(See Attached)

**VILLAGE OF MARSHALL
 CAPITAL IMPROVEMENT PLAN
 2021-2026
 Summary sheet**

INCOME	2023
Tax levy	
Grants -parks	
Interest income	
Fund balance	
New debt	
Total	0

EXPENSES	
General Government	3,035,000
Police	47,000
DPW	712,000
Park and Rec	246,000
Library	-
Fire & EMS	-
Total	4,040,000

WATER and SEWER

Howard St to S Beebe St alley-sewer
Lothe Rd - w, s improvements
Total