

STATE OF WISCONSIN : CITY OF FRANKLIN : MILWAUKEE COUNTY

RESOLUTION NO. 2011-6715

A RESOLUTION DECLARING OFFICIAL INTENT TO REIMBURSE EXPENDITURES
FOR THE RYAN CREEK INTERCEPTOR PROJECT FROM THE CLEAN WATER FUND
LOAN PROGRAM

WHEREAS, the City of Franklin, Milwaukee County, Wisconsin, (the 'Municipality') plans to construct the Ryan Creek Interceptor Project, Clean Water Fund Project Number 4006-06 (the 'Project'); and

WHEREAS, the Municipality plans to construct the Project and the Municipality intends to incur debt through a Clean Water Fund Loan (the "Debt") from the Department of Natural Resources; and

WHEREAS, because proceeds from the Debt will not be available prior to commencement of design and construction on the project, the Municipality must provide interim financing to cover costs of the project incurred prior to closing on the Debt.

WHEREAS, it is necessary, desirable, and in the best interests of the Municipality to advance monies from its funds on hand on an interim basis until Debt proceeds become available.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Franklin, Milwaukee 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 Debt proceeds become available.

Section 2. Declaration of Official Intent The Municipality hereby officially declares its intent under Treas. Regs. Section 1.150-2 to reimburse said expenditures with proceeds of the Debt incurred, the principal amount of which is not expected to exceed \$30,711,958.

Section 3. Unavailability of Long-Term Funds No funds for payment of the Project from sources other than the Debt 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 Debt is issued.

Res. 2011-6715

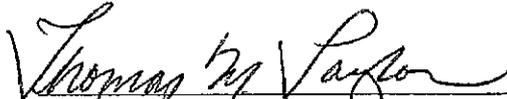
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Section 5. Effective Date This resolution shall be effective upon its adoption and approval.

Introduced at a regular meeting of the Common Council this 19th day of April, 2011.

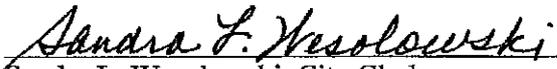
Passed and adopted by the Common Council of the City of Franklin this 19th day of April, 2011.

APPROVED:



Thomas M. Taylor, Mayor

ATTEST:



Sandra L. Wesolowski, City Clerk

AYES 6 NOES 0 ABSENT 0