

RESOLUTION NO. 2025-04

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

WHEREAS, the Town of Troy, St. Croix County, Wisconsin (the "Issuer") plans to construct a Fire Substation and to purchase fire trucks and related equipment (collectively, the "Project");

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

WHEREAS, because the Obligations 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 Obligations; and

WHEREAS, the Town 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 Obligations 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 Obligations 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 Obligations, the principal amount of which is not expected to exceed \$3,000,000.

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

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

Adopted and recorded October 16, 2025

Approved October 16, 2025


Chairperson

ATTEST:


Town Clerk