

RESOLUTION NO. 20009

INITIAL RESOLUTION AUTHORIZING THE BORROWING
OF NOT TO EXCEED \$310,000; AND
PROVIDING FOR THE ISSUANCE AND SALE OF
GENERAL OBLIGATION BONDS THEREFOR

WHEREAS, it is necessary that funds be raised by the Village of Suamico, Brown County, Wisconsin (the "Village") for the purpose of paying the costs of water system improvements and related bond issuance costs (the "Project"), and there are insufficient funds on hand to pay said costs;

WHEREAS, the Village hereby finds and determines that the Project is within the Village's power to undertake and serves a "public purpose" as that term is defined in Section 67.04(1)(b) of the Wisconsin Statutes; and,

WHEREAS, villages are authorized by the provisions of Section 67.04(2) of the Wisconsin Statutes to borrow money and to issue general obligation bonds for such public purposes.

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village that:

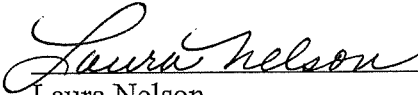
Section 1. Authorization of the Bonds. For the purpose of paying the cost of the Project, there shall be borrowed pursuant to Chapter 67 of the Wisconsin Statutes, the principal sum of not to exceed THREE HUNDRED TEN THOUSAND DOLLARS (\$310,000) from a purchaser to be determined by subsequent resolution of this Village Board (the "Purchaser").

Section 2. Sale of the Bonds. To evidence such indebtedness, the Village President and Village Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the Village, general obligation bonds aggregating the principal amount of not to exceed THREE HUNDRED TEN THOUSAND DOLLARS (\$310,000) (the "Bonds").

Section 3. Award of the Bonds. The Village Clerk (in consultation with the Village's financial advisor, Ehlers & Associates, Inc.) shall prepare or cause to be prepared an Official Notice of Sale and an Official Statement and take other actions necessary for the sale and award of the Bonds on June 1, 2020.

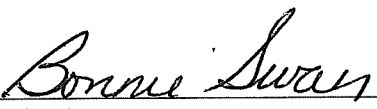
Section 4. Prior Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Village or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted and recorded this 20th day of April, 2020.



Laura Nelson
Village President

ATTEST:



Bonnie Swan
Village Clerk

