

RESOLUTION NO. 4-0923

**Notice on Intent to Issue Financing Regarding the Purchase of Capital Projects and for Other Purposes -
Revised Amount from Resolution Number 14-1122**

WHEREAS, Resolution 14-1122 was adopted November 15, 2022, by the Iowa County Board, and the Long Range Planning Committee approved to amend the 2023 Capital Improvement Plan at their August 30, 2023 meeting which resulted in a decrease in the amount to be financed from \$855,583 to \$680,000; and

WHEREAS, the County of Iowa, Wisconsin (the “Issuer”) plans to purchase equipment and capital projects for use by various Iowa County Departments; and

WHEREAS, Iowa County adopts a capital improvement plan each year for multiple departments that includes capital equipment and projects; and

WHEREAS, Iowa County, in accordance with Wis. Stat. § 67.04(5)(b)3., has also determined to fund property insurance and liability insurance costs through the same financing mechanism as capital equipment and projects, and

WHEREAS, the Issuer expects to finance the Project on a short-term basis by issuing financing through the State Trust Fund Loan Program (STFL), promissory notes, or through a financial institution (collectively, the “Financing”); and

WHEREAS, because the financing will not be issued prior to commencement of the project, the Issuer must provide interim financing to cover costs for the Project incurred prior to receipt of the proceeds of the Financing; and

WHEREAS, the County of Iowa (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 Financing is issued;

WHEREAS, the Executive Committee recommends to the Iowa County Board to finance up to \$680,000 to purchase capital equipment and projects in 2023 for a time period of six months to one year; and

WHEREAS, the Executive Committee recommends to the Iowa County Board to finance up to \$150,000 to pay for property insurance and liability insurance costs for calendar year 2024; and

NOW, THEREFORE, BE IT RESOLVED the Iowa County Board approves the recommendation of the Iowa County Executive Committee and authorizes the financing up to \$830,000 for the purchase of equipment and capital projects for the Capital Projects Fund and for paying for property insurance and liability insurance costs; and

NOW, THEREFORE, BE IT FURTHER 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 Financing 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 Financing, the principal amount of which is not expected to exceed \$830,000.

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

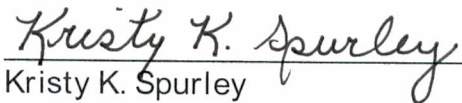
Section 5. Effective Date. This Resolution shall be effective upon its adoption and approval.

Adopted this 19th day of September 2023.



John M. Meyers
Iowa County Chairman

ATTEST:



Kristy K. Spurley
Iowa County Clerk