

RESOLUTION NO. 2025-002
VILLAGE OF NORTH FREEDOM

**RESOLUTION DECLARING OFFICIAL INTENT
TO REIMBURSE EXPENDITURES**

WHEREAS, the Village of North Freedom, Sauk County, Wisconsin ("the Village") plans to make improvements to its Sanitary Sewer Collection System, and other related facilities ("the Project"); and

WHEREAS, the Village expects to borrow funds and incur debt from one or more possible sources on a long-term basis by issuing tax-exempt bonds, promissory notes, DNR EIF Funds, or other 'debt' to finance the Project ("the Loan"); and

WHEREAS, because proceeds of the debt which will provide project financing will not become available prior to commencement of the Project, the Village may need to provide interim financing to cover costs of the Project incurred prior to receipt of the Loan; or other debt proceeds; and

WHEREAS, it is necessary, desirable, and in the best interests of the Village to use moneys from its funds on an interim basis until the Loan becomes available.

NOW, THEREFORE, BE IT RESOLVED, by the Board of the Village of North Freedom, Sauk County, Wisconsin, that:

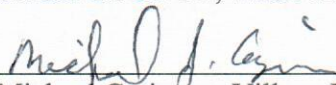
Section 1. Expenditure of Funds The Village shall make expenditures as needed from its funds to pay the costs of the Project until loan proceeds become available.

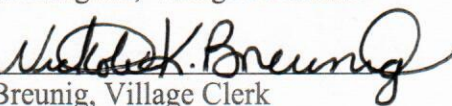
Section 2. Declaration of Official Intent. The Board of the Village of North Freedom hereby officially declares its intent under 26 CFR Section 1.150-2 to reimburse said expenditures with proceeds of the debt, the principal amount of which is not expected to exceed \$400,000.

Section 3. Effective Date. This Resolution shall become effective upon its adoption and approval.

Adopted the 20 day of February, 2025

VILLAGE OF NORTH FREEDOM
SAUK COUNTY, WISCONSIN


Michael Carignan, Village President

Attest: 
Nicki Breunig, Village Clerk