

RESOLUTION 2023-05

RESOLUTION PROVIDING FOR THE SALE OF \$3,500,000 GENERAL OBLIGATION COMMUNITY DEVELOPMENT BONDS, SERIES 2023A

WHEREAS, the Village of Hobart, Brown County, Wisconsin (the "Village") has adopted an initial resolution (the "Initial Resolution") authorizing the issuance of \$3,500,000 general obligation bonds for the public purpose of providing financial assistance to community development projects under Section 66.1105, Wisconsin Statutes, by paying project costs included in the project plan for the Village's Tax Incremental District No. 2 (the "Project"); and

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

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

Section 1. Issuance of the Bonds. The bonds authorized by the Initial Resolution shall be designated "General Obligation Community Development Bonds, Series 2023A" (the "Bonds") and the Village shall issue Bonds in an amount not to exceed \$3,500,000.

Section 2. Sale of the Bonds. The Village Board hereby authorizes and directs that the Bonds be offered for public sale. At a subsequent meeting, the Village Board shall consider such bids for the Bonds as may have been received and take action thereon.

Section 3. Notice of Sale. The Village Clerk (in consultation with PMA Securities, LLC ("PMA")) be and hereby is directed to cause notice of the sale of the Bonds to be disseminated in such manner and at such times as the Village Clerk may determine and to cause copies of a complete Official Notice of Sale and other pertinent data to be forwarded to interested bidders as the Village Clerk may determine.

Section 4. Official Statement. The Village Clerk (in consultation with PMA) shall cause an Official Statement to be prepared and distributed. The appropriate Village officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Official Statement, such certification to constitute full authorization of such Official Statement under this resolution.

Section 5. Reimbursement. The Village Board hereby officially declares its intent pursuant to Treasury Regulation Section 1.150-2 to reimburse any expenditures made in connection with the Project with the proceeds of the Bonds in an amount not to exceed \$3,500,000 prior to the issuance of the Bonds.

Adopted, approved and recorded February 22, 2023.



Richard R. Heidel
President

ATTEST:



Katrina Bruecker
Village Clerk-Treasurer



(SEAL)