



RUSK COUNTY

RESOLUTION # 45-22

RESOLUTION DESIGNATING OFFICIALS AUTHORIZED TO DECLARE OFFICIAL INTENT UNDER REIMBURSEMENT BOND REGULATIONS

TO THE RUSK COUNTY BOARD OF SUPERVISORS

ROLL CALL Board Members table with columns: AYE (Yes), NAY (No), Abstain/Excused. Lists 19 members and a total of 17 AYE, 1 NAY, and 1 Abstain/Excused.

BOARD ACTION section containing 'Vote Required: Majority Vote of a Quorum' and a motion to approve with handwritten names Tatur and Kalepp, and counts No: 1, Yes: 17, Exc: 1.

Reviewed by section with lines for Corp. Counsel and Finance Director (handwritten name), and FISCAL IMPACT: (Note if there is any fiscal impact or not) with handwritten N/A.

Certification: I, Connie Meyer, Clerk of Rusk County, hereby certify that the above is a true and correct copy of a resolution that was adopted on the 13 day of December, 2022 by the Rusk County Board of Supervisors. (Signature of Connie Meyer)

1 WHEREAS, the Department of the Treasury has issued final regulations 2 (Treas. Reg. Section 1.150-2) (the "Reimbursement Bond Regulations") 3 that, for the purpose of determining whether interest on certain obligations 4 of a state or local government is excluded from gross income for federal 5 income tax purposes, permit the use of the proceeds of tax-exempt 6 obligations to reimburse capital expenditures made prior to the date such 7 obligations are issued only if the state or local government, within 60 days 8 of the date of expenditure, declares its official intent to reimburse the 9 expenditure with proceeds of a borrowing;

10 WHEREAS, the Reimbursement Bond Regulations require that if a 11 current expenditure is to be permanently financed by a later issue of 12 tax-exempt obligations a state or local government must declare its 13 intention to reimburse itself for the expenditure from proceeds of a 14 borrowing within 60 days from when the expenditure is made (the 15 "Declaration of Official Intent"); 16

17 WHEREAS, the Reimbursement Bond Regulations permit a state or local 18 government to designate an official or employee to make Declarations of 19 Official Intent on its behalf; 20

21 WHEREAS, the County Board of Supervisors (the "Governing Body") of 22 Rusk County, Wisconsin (the "Issuer") deems it to be necessary, desirable 23 and in the best interest of the Issuer to authorize an official (or officials) or 24 employee (or employees) of the Issuer to make a Declaration of Official 25 Intent on its behalf when the Issuer reasonably expects to reimburse itself 26 from the proceeds of a borrowing for certain expenditures for a specific 27 property, project or program which it pays from other funds prior to the 28 receipt of the proceeds of the borrowing with respect to such expenditures; 29

30 WHEREAS, the Governing Body hereby finds and determines that 31 designating an official (or officials) or employee (or employees) with the 32 authority to make Declarations of Official Intent will facilitate compliance 33 with the Reimbursement Bond Regulations. 34

35 NOW, THEREFORE, BE IT RESOLVED, by the Governing Body of the 36 Issuer, pursuant to Treas. Reg. Section 1.150-2(e)(1), that: 37

38 Section 1. Authorization to Declare Official Intent. The following 39 officials or employees of the Issuer are hereby authorized and designated 40 to make Declarations of Official Intent pursuant to the above-referenced 41 Reimbursement Bond Regulations: Finance Director and Administrative 42 Coordinator.

1            Section 2. Form of Declaration. Any such Declaration of Official  
2 Intent shall be made in substantially the form attached hereto.

3            Section 3. Public Availability. Any Declaration of Official Intent  
4 shall be maintained in the files of the Issuer and shall be made available  
5 for public inspection in compliance with applicable State law governing  
6 the availability of records of official acts of the Governing Body including  
7 Subchapter II of Chapter 19, Wisconsin Statutes (the "Public Records  
8 Law").

9            Section 4. Further Authorizations. The officials or employees  
10 authorized and designated above are each hereby further authorized to take  
11 such other actions as may be necessary or desirable to comply or evidence  
12 compliance with the Reimbursement Bond Regulations.

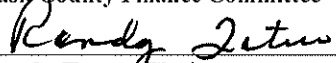
13            Section 5. Effective Date. This Resolution shall take effect  
14 immediately upon its adoption and approval.

15            Adopted, recorded and approved this 13th day of December, 2022.

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**SUBMITTED BY:**

Rusk County Finance Committee

  
Randy Tatur, Chairman

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Jim Meyer

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Tony Hauser, Vice Chairman

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Alan Rathsack

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Phil Unterschuetz