

VILLAGE BOARD OF THE VILLAGE OF WESTON

RESOLUTION NO. 2017-026

RESOLUTION PROVIDING FOR THE SALE OF APPROXIMATELY \$19,275,000
COMMUNITY DEVELOPMENT LEASE REVENUE BONDS, SERIES 2017A

WHEREAS, the Community Development Authority of the Village of Weston, Marathon County, Wisconsin (the "Authority") is in need of funds for the public purpose of financing a program of blight elimination, community development and urban renewal, consisting of public improvements and project costs listed in the Project Plan for Tax Incremental District No. 1, as amended (the "Project") and refunding obligations previously issued for that purpose, specifically, the Authority's Community Development Lease Revenue Bonds, Series 2002, dated December 20, 2002 (the "2002 Bonds"), Community Development Lease Revenue Bonds, Series 2003A, dated May 22, 2003 (the "2003 Bonds"), Community Development Lease Revenue Bonds, Series 2004A, dated August 9, 2004 (the "2004 Bonds"), Community Development Lease Revenue Bonds, Series 2005A, dated April 15, 2005 (the "2005 Bonds") and Community Development Lease Revenue Bonds, Series 2007A, dated September 6, 2007 (the "2007 Bonds") (the 2002 Bonds, 2003 Bonds, 2004 Bonds, 2005 Bonds and 2007 Bonds shall be collectively referred to herein as the "Refunded Obligations"); and

WHEREAS, the Authority intends to issue lease revenue bonds to pay the cost of the Project and refunding the Refunded Obligations (collectively, the "Refunding") and to enter into an amended and restated lease agreement with the Village of Weston, Wisconsin (the "Village") related thereto; and

WHEREAS, the Village Board hereby finds and determines that it is desirable and in the best interest of the Village that the costs of the Project and Refunding be financed through the issuance by the Authority of lease revenue bonds.

NOW, THEREFORE, BE IT RESOLVED, by the Village Board of the Village of Weston, Marathon County, Wisconsin, that:

Section 1. Issuance of the Bonds. The Village Board hereby approves the issuance by the Authority of Community Development Lease Revenue Bonds, Series 2017A in an amount of approximately \$19,275,000 (the "Bonds") for the purpose of paying the costs of the Project and the Refunding and the entering into of an amended and restated lease in connection therewith (the "Lease"), provided that the details of the Bonds and the Lease are approved by a subsequent Resolution of the Village Board.

Section 2. Sale of the Bonds. The Village Board hereby authorizes and directs the officers of the Authority to take all actions necessary to provide for the sale of the Bonds. At a subsequent meeting, the Village Board and Authority shall take further action to approve the details of the Bonds and authorize the sale of the Bonds.

Section 3. Official Statement. The Executive Director/Secretary of the Authority shall cause an Official Statement concerning this issue to be prepared by Ehlers & Associates, Inc. The appropriate Village and Authority officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Statement, such certification to constitute full authorization of such Statement under this Resolution.

Section 4. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Village Board 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, approved and recorded May 15, 2017.


President

ATTEST:


Village Clerk



(SEAL)