

Resolution No. 2019-06

RESOLUTION PROVIDING FOR THE SALE OF
\$785,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2019A

WHEREAS the Village of Cottage Grove, Dane County, Wisconsin (the "Village") is presently in need of approximately \$785,000 for public purposes, including paying the cost of street improvement projects, bike route improvements and ADA improvements; and

WHEREAS it is desirable to borrow said funds through the issuance of general obligation promissory notes pursuant to Section 67.12(12), Wisconsin Statutes;

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

Section 1. The Notes. The Village shall issue its General Obligation Promissory Notes, Series 2019A in an approximate amount of \$785,000 (the "Notes") for the purposes above specified.

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

Section 3. Term Sheet. The Village Clerk shall cause a Term Sheet concerning this issue to be prepared by Ehlers & Associates, Inc. and distributed to local banks and other prospective purchasers of the Notes.

Adopted, approved and recorded June 17, 2019.

John Williams
President

ATTEST:

Lisa Kalata
Village Clerk

(SEAL)