

Resolution No. 20-0037

RESOLUTION PROVIDING FOR THE SALE OF APPROXIMATELY
\$9,905,000 GENERAL OBLIGATION REFUNDING BONDS

WHEREAS, the City of Manitowoc, Manitowoc County, Wisconsin (the "City") is presently in need of approximately \$9,905,000 for the public purpose of refunding certain outstanding obligations of the City, to wit: its Note Anticipation Note, expected to be dated February 5, 2020; and

WHEREAS, the Common Council deems it to be necessary, desirable and in the best interest of the City to borrow said funds through the issuance of general obligation refunding bonds.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Issuance of the Bonds. The City shall issue its General Obligation Refunding Bonds (the "Bonds") in an amount of approximately \$9,905,000 for the purpose above specified.

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

Section 3. Official Statement. The City Clerk (in consultation with Robert W. Baird & Co. Incorporated) shall cause an Official Statement to be prepared and distributed. The appropriate City 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.

Adopted, approved and recorded January 20, 2020.

Introduced _____ (Signed) _____

Adopted _____ (Signed) _____

Approved _____

Justin M. Nickels
Mayor

ATTEST:

Deborah A. Neuser
City Clerk

(SEAL)