

**RESOLUTION 2015-24 (Redevelopment Authority)**

**RESOLUTION PROVIDING FOR THE SALE OF APPROXIMATELY \$2,705,000 TAXABLE REDEVELOPMENT LEASE REVENUE REFUNDING BONDS, SERIES 2015A AND APPROXIMATELY \$1,225,000 REDEVELOPMENT LEASE REVENUE REFUNDING BONDS, SERIES 2015B**

**WHEREAS**, the Redevelopment Authority of the City of Prairie du Chien, Wisconsin (the "Authority") is in need of approximately \$2,705,000 for the purpose of refinancing the Authority's Taxable Redevelopment Lease Revenue Refunding Bonds, Series 2005B, dated August 23, 2005 and the City's Taxable Note Anticipation Notes, Series 2014E, dated July 1, 2014 (collectively, the "Taxable Obligations");

**WHEREAS**, the Authority is also in need of approximately \$1,225,000 for the purpose of refinancing the Authority's Redevelopment Lease Revenue Refunding Bonds, Series 2005A, dated August 23, 2005 (the "Tax-Exempt Obligations");

**NOW, THEREFORE, BE IT RESOLVED**, by the Redevelopment Authority of the City of Prairie du Chien, Wisconsin, that:

Section 1. Issuance of Bonds. This Authority hereby authorizes the issuance of Taxable Redevelopment Lease Revenue Refunding Bonds, Series 2015A of the Authority in the amount of approximately \$2,705,000 (the "2015A Bonds") for the purpose of refunding the Taxable Obligations and Redevelopment Lease Revenue Refunding Bonds, Series 2015B of the Authority in the amount of approximately \$1,225,000 (the "2015B Bonds") (collectively, the 2015A Bonds and 2015B Bonds shall be referred to herein as the "Bonds") for the purpose of refunding the Tax-Exempt Obligations.

Section 2. Sale of the Bonds. The Authority 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 on August 4, 2015, the Authority shall hold a public hearing with respect to an amended and restated lease agreement in connection with the issuance of the Bonds and shall take further action to approve the details of the Bonds and authorize the sale of the Bonds.

Section 3. Official Statement. The Secretary shall cause an Official Statement concerning these issues to be prepared by Public Financial Management, Inc. The appropriate 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 Authority 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 and recorded this 7th day of July, 2015.

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Robert Standorf, Chairperson, Redevelopment Authority

