

State of Wisconsin
Town of Red Cedar
County of Dunn

**TOWN OF RED CEDAR
Resolution 2023-16
Resolution to Borrow**

WHEREAS, by the provisions of Chapter 24.66 of the Wisconsin Statutes, all municipalities may borrow money for such purposes in the manner prescribed; and

WHEREAS, by the provisions of Chapter 24 of the Wisconsin Statutes, the Board of Commissioners of Public Lands of Wisconsin is authorized to make loans from the State Trust Funds to municipalities for such purposes. (Municipality as defined by Sec. 24.60(2) of the Wisconsin Statutes means a town, village, city, county, public inland lake protection and rehabilitation district, town sanitary district created under Section 60.71 or 60.72, metropolitan sewerage district created under Sec. 200.05 or 200.23, joint sewerage system created under Sec. 281.43(4), school district or technical college district).

THEREFORE, BE IT RESOLVED, that the Town of Red Cedar, in the County of Dunn, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of One Hundred Thousand and 00/100 Dollars (\$100,000.00) for the purpose of financing building repairs, equipment and roadwork and for no other purpose.

The loan is to be payable within 3 years from the 15th day of March preceding the date the loan is made. The loan will be repaid in annual installments with interest at the rate of 5.75 percent per annum from the date of making the loan to the 15th day of March next and thereafter annually as provided by law.

RESOLVED FURTHER, that there shall be raised and there is levied upon all taxable property, within the Town of Red Cedar, in the County of Dunn, Wisconsin, a direct annual tax for the purpose of paying interest and principal on the loan as they become due.

RESOLVED FURTHER, that no money obtained by the Town of Red Cedar by such loan from the state be applied or paid out for any purpose except financing building repairs, equipment and roadwork without the consent of the Board of Commissioners of Public Lands.

RESOLVED FURTHER, that in case the Board of Commissioners of Public Lands of Wisconsin agrees to make the loan, that the chairman and clerk of the Town of Red Cedar, in the County of Dunn, Wisconsin, are authorized and empowered, in the name of the Town, to execute and deliver to the Commission, certificates of indebtedness, in such form as required by the Commission, for any sum of money that may be loaned to the Town pursuant to this resolution. The chairman and clerk of the Town will perform all necessary actions to fully carry out the provisions of Chapter 24 Wisconsin Statutes, and these resolutions.

RESOLVED FURTHER, that this preamble and these resolutions and the aye and no vote by which there were adopted, be recorded, and that the clerk of this Town forward this certified record, along with the application for the loan, to the Board of Commissioners of Public Lands of Wisconsin.

PASSED, DECLARED, AND ADOPTED by a majority vote of the Town Board of the Town of Red Cedar, Dunn County, Wisconsin, this 11th day of September, 2023.

RED CEDAR TOWN BOARD:

Bob Cook
Chairman

voted AYE/___ NAY

[Signature]
Supervisor 1

voted AYE/___ NAY

[Signature]
Supervisor 2

voted AYE/___ NAY

Donald Henderson
Supervisor 3

voted AYE/___ NAY

[Signature]
Supervisor 4

voted AYE/___ NAY

ATTEST:

[Signature]
Clerk



Posted: 09/12/2023