Resolution No. 05-2020
BCPL Loan # 05605413
FOR Roadwork and Plow Truck

FORM OF RECORD

The following preamble and resolutions were presented by Supervisor Ace and were read to the meeting.

By the provisions of Sec. 24.66 of the Wisconsin Statutes, all municipalities may borrow money for such purposes in the manner prescribed, and,

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 Sec. 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 **Oregon**, in the County(ies) of **Dane**, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of **Two Hundred Fifty Thousand And 00/100** Dollars **($250,000.00)** for the purpose of **financing roadwork and plow truck** and for no other purpose.

The loan is to be payable within **4** 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 **2.50** 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 **Oregon**, in the County(ies) of **Dane**, 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 **Oregon** by such loan from the state be applied or paid out for any purpose except **financing roadwork and plow truck** 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 **Oregon**, in the County(ies) of **Dane**, 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 they 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.

RETURN THIS ORIGINAL – DO NOT RETURN PHOTOCOPY

Supervisor Root moved adoption of the foregoing preamble and resolutions.

The question being upon the adoption of the foregoing preamble and resolutions, a vote was taken by ayes and noes, which resulted as follows:

1.	**Chairman**		**voted**	Yes
2.	**Supervisor**	Dale Chaffee	**voted**	Yes
3.	**Supervisor**	Stephen Root	**voted**	Yes
4.	**Supervisor**		**voted**	yes
5.	**Supervisor**	Fred Clark	**voted**	Yes

A majority of the Town Board of the Town of **Oregon**, in the County(ies) of **Dane**, State of Wisconsin, having voted in favor of the preamble and resolutions, they were declared adopted.

RETURN THIS ORIGINAL – DO NOT RETURN PHOTOCOPY