

The Village of Howard, Wisconsin

IN THE NAME AND BY THE AUTHORITY OF THE VILLAGE OF HOWARD, WISCONSIN

RESOLUTION No. 2010-14

“Authorizing Borrowing of \$783,355.75 from State Trust Fund of the State of Wisconsin”

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

WHEREAS, 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.)

NOW THEREFORE, BE IT RESOLVED, that the Village of Howard, in the Counties of Brown and Outagamie, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of Seven Hundred Eighty Three Thousand Three Hundred Fifty Five And 75/100 Dollars (\$783,355.75) for the purpose of purchasing land for the Village and for no other purpose.

The loan is to be payable within 10 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 4.25 percent per annum from the date of making the loan to the 15th day of March next and thereafter annually as provided by law.

BE IT FURTHER RESOLVED, that there shall be raised and there is levied upon all taxable property, within the Village of Howard, in the Counties of Brown and Outagamie, Wisconsin, a direct annual tax for the purpose of paying interest and principal on the loan as they become due.

BE IT FURTHER RESOLVED, that no money obtained by the Village of Howard by such loan from the state be applied or paid out for any purpose except purchasing land for the Village without the consent of the Board of Commissioners of Public Lands.

BE IT FURTHER RESOLVED, that in case the Board of Commissioners of Public Lands of Wisconsin agrees to make the loan, that the president and clerk of the Village of Howard, in the Counties of Brown and Outagamie, Wisconsin, are authorized and empowered, in the name of the Village 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 Village pursuant to this resolution. The president and clerk of the Village will perform all necessary actions to fully carry out the provisions of Chapter 24 Wisconsin Statutes, and these resolutions.

BE IT FUTHER RESOLVED, 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 Village forward this certified record, along with the application for the loan, to the Board of Commissioners of Public Lands of Wisconsin.

IN THE TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal for the Village of Howard, Wisconsin to be affixed.

Approved this 26th day of April, 2010.

Burt R. McIntyre, Village President

Attest:

Joshua A. Smith, Village Administrator/Clerk

