

TROY CENTER SANITARY DISTRICT #1

RESOLUTION NO. 2025-02

A RESOLUTION TO AUTHORIZE THE BORROWING OF FUNDS NOT TO EXCEED \$63,000.00 FOR CERTAIN REPLACEMENTS AND IMPROVEMENTS OF TROY CENTER SANITARY DISTRICT #1 EQUIPMENT

WHEREAS, by the provisions of Sec 60.78 of the Wisconsin Statutes, a Sanitary District may, under Wisconsin Statutes Sections 66.0621 and 66.0713, and Chapter 67, borrow money and issue and execute municipal obligations, for such purposes in the manner prescribed; and,

WHEREAS, the Troy Center Sanitary District #1 (“District”) intends to borrow money to finance the purchase of a replacement pump, replacement emergency standby generator, and for upgrades to the pumphouse wiring; and,

WHEREAS, the District finds that this is in the best interest of the District and the properties the District serves to borrow money to finance these improvements to the District’s equipment.

WHEREAS, the District, through the Town of Troy, Walworth County, shall raise and there is levied upon all taxable property, within the District a direct annual tax for the purpose of paying interest and principal on the loan as they become due.

NOW, THEREFORE, BE IT RESOLVED, by Troy Center Sanitary District #1 Board of Commissioners, Walworth County, Wisconsin, that the District borrow from the First Citizens State Bank — Whitewater, Wisconsin, an amount not to exceed Sixty three thousand dollars \$63,000.00 for the purpose of financing a Replacement Pump, Replacement Emergency Standby Generator, and necessary upgrades to Pumphouse Wiring and for no other purpose subject to further resolutions of the District Commission.

The Loan is to be payable annually over 20 years at a rate of 6.00%, with the first payment of \$5,531.29 due January 15, 2026.

BE IT FURTHER RESOLVED that no money obtained by the District by such loan from the First Citizens State Bank be applied or paid out for any purpose except financing the Replacement Pump, Replacement Emergency Standby Generator, and necessary upgrades to Pumphouse Wiring as approved by this resolution or further resolutions of the District Commission.

BE IT FURTHER RESOLVED, that if the First Citizens State Bank agrees to make the loan, that the President and Treasurer of the District, are authorized and empowered, in the name of the District Commission to execute and deliver to the First Citizens State Bank , certificates of indebtedness, in such form as required by the First Citizens State Bank , for any sum of money that may be loaned to the District pursuant to this resolution. The President and Treasurer of the District will perform all necessary actions to fully carry out the provisions of Wisconsin Statutes, and applicable resolutions, including, without limitation, the execution of all required loan closing documents.

RESOLUTION NO. <u>2025-02</u>	1	TCSD #1
-------------------------------	---	---------

Dated this 14th day of FEB, 2025

Commission President: _____



Jerry Arntson

Attest: _____



Bernadette Janiszewski, Administrator

Posted this 18th day of February, 2025