



Town of Troy

Walworth County, Wisconsin

N8870 Briggs Street, East Troy, Wisconsin 53120

Office (262) 642-5292 Fax (262) 642-5227

E-mail: clerktreas@troywalworthwi.gov

STATE OF WISCONSIN

TOWN OF TROY

WALWORTH COUNTY

RESOLUTION NO. 2025-10

A RESOLUTION AUTHORIZING A PROMISSORY NOTE LOAN NOT TO EXCEED \$19,500 FOR THE PURCHASE AND INSTALLATION OF A REMOTE MONITORING SYSTEM FOR THE TROY CENTER SANITARY DISTRICT #1 PUMP HOUSE.

WHEREAS, the Troy Center Sanitary District #1, is in need of funds of nineteen thousand five hundred dollars (\$19,500) for public purposes of improvements to the Troy Center Sanitary District #1 pump house and pump remote monitoring system; and

WHEREAS, the Town of Troy Board has deemed it necessary and in the best interest of the health, general welfare, and safety of the residents of the Troy Center Sanitary District #1 that, pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, the sum of up to nineteen thousand five hundred dollars (\$19,500) be borrowed from The Town of Troy General Fund; and

WHEREAS, the Troy Center Sanitary District #1, will make a single lump sum payment on the borrowed amount during 2026, once replacement financing is arranged; and

WHEREAS, The Town of Troy will charge the Troy Center Sanitary District #1 interest on aforementioned loan at an annual percentage rate not to exceed 5.00% accrued and due on a per diem basis to the date of final payment.

NOW, THEREFORE, BE IT RESOLVED, by the Town Board of the Town of Troy, Walworth County, Wisconsin, that the Troy Center Sanitary District #1 borrow from the Town of Troy, an amount not to exceed nineteen thousand five hundred dollars (\$19,500) for the purpose of financing the improvements to the Troy Center Sanitary District #1 pump house and pump remote monitoring system.

The Loan is to be payable in one lump sum that will include full principal and a rate of 5.00%, any accrued interest on a per diem basis to such payment date.

Dated this 10 day of December, 2025.

Town of Troy


Jerry Arntson, Town Chairman

ATTEST:


Michael Ramps, Town Clerk / Treasurer

Exhibit A

Promissory Note

Amount: **\$ 19,500.00**

Date: _____

The Town of Troy ("Town") hereby promises to pay the sum of **\$ 19,500.00** to the Troy Center Sanitary District 1 ("Sanitary District"), in accordance with the following terms and conditions:

1. Terms of Payment.

Town shall pay to Sanitary District the sum of **\$ 19,500.00**, as a loan, for improvements to the Troy Center Sanitary District #1 pump house and pump remote monitoring system.

2. Terms of Repayment.

The life of the loan shall not exceed one year. In exchange for the loan payment specified in Paragraph 1, above, the Sanitary District will incur interest at an annual percentage rate not to exceed **5.00%** for the life of the loan. Payment will be made during 2026 in one lump sum. Payment will include full principal amount and all accrued interest on a per diem basis to the date of payment.

3. Satisfaction of Promissory Note.

When the Town receives payments in the sum initially paid by the Town to the Sanitary District in Paragraph 1 above, the Town shall issue a satisfaction or partial satisfaction, as applicable, to the Sanitary District.

4. Binding Effect.

This Promissory Note shall be binding upon the parties hereto, their heirs, successors and assigns. All disputes shall be controlled under the laws of the State of Wisconsin as the same control commercial transactions.

Town of Troy, Walworth County

Jerry Arntson, Town Chairman

Attest:

Michael J. Ramps, Town Clerk / Treasurer