

TOWN OF DRAPER

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RESOLUTION #3-2021

BCPL LOAN #05605554 FOR PURCHASE OF EXCAVATOR

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 or 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 **Draper**, in the County of **Sawyer**, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of **Seventy Thousand and 00/100** Dollars (**\$70,000.00**) from the Trust Funds for the purpose of **financing purchase of excavator** and for no other purpose.

The loan is to be payable within 5 years from the 15th day of March preceding the date the loan is made. The loan is to be repaid in annual installments, as provided by law, 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 here is levied upon all taxable property, within the Town of **Draper**, in the County of **Sawyer**, 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 **Draper** by such loan from the state be applied or paid out for any other purpose except **financing the purchase of excavator** without the consent of the Board of Commission of Public Lands.

RESOLVED FURTHER, that in case the Board of commission of Public Lands of Wisconsin agrees to make the loan, that the chairman and town clerk of **Draper**, in the County of **Sawyer**, 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 or 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.

Supervisor Brenda Adler moved adoption of the foregoing preamble and resolutions.

The question being upon the adoption of the foregoing preamble and resolutions, a vote is taken by ayes and noes, with results as follows:

- | | |
|------------------------------|-----------------|
| 1. Chair Brenda Adler | voted _AYE_____ |
| 2. Supervisor William Heath | voted _AYE_____ |
| 3. Supervisor Judy Sobralski | voted _AYE_____ |

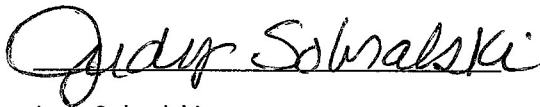
A majority of the Town Board of the Town of **Draper**, in the County of **Sawyer**, Wisconsin, having voted in favor of the preamble and resolutions, they are declared adopted on September 13, 2021.



Brenda Adler, Chair



William Heath
1st Supervisor



Judy Sobralski
2nd Supervisor



Attested September 13, 2021

Elizabeth Klein
Clerk, Town of Draper