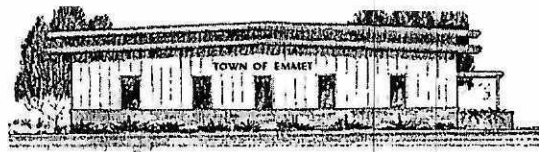


TOWN OF EMMET

Established in 1848

W6777 SECOND STREET RD • WATERTOWN, WI 53098
DODGE COUNTY • WISCONSIN



Resolution 2025-003

Authorize Application and Borrowing for Mower Tractor

Authorizing the Application and Borrowing for Mower Tractor purchase for the Town of Emmet- Dodge County from the Board of Commissioners of Public Lands State Trust Fund Loan Program, State of Wisconsin:

The following preamble and resolutions were presented by Supervisor 1, Richard Walter 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 281.44, school district or technical college district.)

THEREFORE, BE IT RESOLVED, that the Town of Emmet, in the County(ies) of Dodge, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of One Hundred Thousand and 00/100 Dollars (\$100,000.00) for the purpose of financing the purchase of mower tractor and for no other purposes.

The loan is to be payable within 3 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 5.50 % (five and 1/2) 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 Emmet, in the County(ies) of Dodge, 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 Emmet by such loan from the state be applied or paid out for any purpose except financing the purchase of mower tractor 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 Emmet, in the County(ies) of Dodge, 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.

Supervisor Ryan Hepp moved adoption of the foregoing preamble and resolutions. Supervisor Richard Walter seconded the motion.

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

1. Chairman Steve Faltersack Jr., voted Aye
2. Supervisor Richard Walter voted Aye
3. Supervisor Ryan Hepp voted Aye

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

This resolution is effective on publication or posting.

The town clerk shall properly post or publish this resolution as required under s.60.80, Wis stats.

Adopted this 12th day of March, 2025

Steven Faltersack Jr.

Town Chairman - Steven Faltersack Jr.

Richard Walter

Supervisor 1 - Richard Walter

Ryan Hepp

Supervisor 2 - Ryan Hepp

Kathy Wegner

Attest: Clerk - Kathy Wegner

*Posted Town of Emmet website 3/14/25
Town Hall Bldg & Recycle/Trash Bldg 3/14/25 K. Wegner Clerk*