

RESOLUTION NO. 1075-19

**STATE OF WISCONSIN
COUNTY OF KEWAUNEE
CITY OF KEWAUNEE**

**A RESOLUTION TO MAKE APPLICATION WITH THE BOARD OF
COMMISSIONERS OF PUBLIC LANDS IN THE AMOUNT OF \$1,000,000.00 FOR
THE 2019 RIVER ROAD UTILITY UPGRADE PROJECT**

BE IT RESOLVED by the Common Council of the City of Kewaunee, Kewaunee County, Wisconsin, as follows:

By the provisions of Sec. 4.66 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.281.43(4), school district or technical college district.)

THEREFORE, BE IT RESOLVED, that the City of Kewaunee, in the County of Kewaunee, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of One Million and 00/100 Dollars (\$1,000,000.00) for the purpose of financing River Road Storm Sewer, Sanitary Sewer and Water Main Projects and for no other purpose.

The loan is to be payable within **20** 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 **4.00** 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 City of **Kewaunee**, in the County of Kewaunee, 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 City of **Kewaunee** by such loan from the state be applied or paid out for any purpose except **financing River Road Storm Sewer, Sanitary Sewer and Water Main Projects** 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 **Mayor** and **Clerk** of the City of **Kewaunee**, in the County of **Kewaunee**, Wisconsin, are authorized and empowered, in the name of the City 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 City pursuant to this

resolution The **Mayor** and **Clerk** of the City 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 the City forward this certified record, along with the application for the loan, to the Board of Commissioners of Public Lands of Wisconsin.

The foregoing resolution was introduced by Alderman **_Schiller_** and seconded by Alderman **_Dworak_** who moved its adoption, and vote on acceptance was recorded as follows:

For: 8 Against: Abstain:

Given under our hands in the City of Kewaunee in the County of Kewaunee, Wisconsin, this **10th day of June, 2019**.

CITY OF KEWAUNEE



Sandra C. Christman, Mayor



Terri S. Decur, Clerk/Treasurer