



Village of Marshall

VILLAGE OF MARSHALL RESOLUTION 2020-01

Resolution Approving the Board of Commissioners of Public Lands State Trust Fund Loan Program

The following preamble and resolutions were presented by Village President John Schuepbach and were read to the meeting.

By the provisions of Sec. 24.66 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 Village of Marshall, in the County of Dane, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum or Four Hundred Twenty Five Thousand And 00/100 Dollars (\$425,000.00) for the purpose of financing land acquisition cost payment for apartment development and for no other purpose.

The loan is to be payable within 19 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 3.75 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 Village of Marshall, in the County of Dane, 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 Village of Marshall by such loan from the state be applied or paid out for any purpose except financing land acquisition cost payment for apartment development 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 president and clerk of the Village of Marshall, in the County of Dane, Wisconsin, are authorized and

empowered, in the name of the Village 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 Village pursuant to this resolution. The president and clerk of the Village 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 Village forward this certified record, along with the application for the loan, to the Board of Commissioners of Public Lands of Wisconsin.

Passed by 6 ayes and 0 noes of the Village Board on February 11, 2020.


John Schuepbach, Village President


Lindsey Johnson, Village Clerk