

RESOLUTION 2018-02
Authorizing Town Board to Borrow Money from First
Bank of Baldwin
For a new Town Truck


WHEREAS, The Town of Emerald, St. Croix County, Wisconsin, is presently in need of funds aggregating in the amount of no more than \$150,000 for the purpose of purchasing a new town truck.

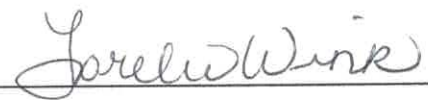
WHEREAS, the Town board deems it necessary and in the best interest of the Town that, pursuant to the provisions of Section 67.12 (12), Wisconsin Statutes, borrow from the First Bank of Baldwin, Baldwin, Wisconsin the sum of no more than \$150,000, and to evidence such indebtedness, said Chairperson and Clerk shall make, execute and deliver to the Lender for and on behalf of the Town the promissory note of the town in the amount no more than \$150,000 at the rate of up to 3.5% to mature and fully amortize 3 years after origination.

WHEREAS, The Town Board of the Town of Emerald will levy for this money starting with the 2018 tax roll collected in 2019.

WHEREAS, payments will be made semi annually in February and November of each year starting February 2019.

DATED this 9th day of May, 2018 at the Town of Emerald regular Monthly Meeting.


Henry Hurtgen, Town Chairman


Lorelei Wink, Town Clerk