

Village of Waldo
RESOLUTION 2022-03
A TERM CREDIT AGREEMENT

WHEREAS the Village of Waldo Board of Trustees has a long-term plan for Village maintenance concerns and for maintaining a steady tax levy, and

WHEREAS the Village of Waldo is presently in need of funds to be levied from the 2023 tax collection rolls to meet those needs, and

WHEREAS the Village of Waldo Board of Trustees deem it necessary and in the best interests of the Village that, pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to borrow these funds from the **Waldo State Bank**, and

BE IT THEREFORE RESOLVED that the funds for this loan will be included on the municipality portion of the Village tax levy for 2023-2027, and

BE IT FURTHER RESOLVED that the Village of Waldo will borrow \$171,000, with five yearly payments of \$39,442.12; at an interest rate of 4.95% for a total of \$197,210.58 to be paid in full by March 2027, with no pre-payment penalty.

Adopted this 14th day of November 2022.

Approved: _____


Gary Dekker, Village President

Attest: _____


Lisa Gillette, Clerk-Treasurer