

**STATE OF WISCONSIN
TOWN OF WESTFORD
DODGE COUNTY**

RESOLUTION 12-2024-01

**Borrowing Resolution to Finance Fire Truck Purchase for shared Fire and Rescue services provided by
Beaver Dam Fire Department and complete New Town Hall Construction**

WHEREAS, the Wisconsin State Statutes Chapter 67.12, paragraph (12) Borrowing on Promissory Notes provides for the borrowing by a municipality; and

WHEREAS, the Town of Westford is in need of funds to provide Beaver Dam Fire Department with the Town of Westford's share of the purchase of a new fire truck as well as completing the interior furnishings of the new Town Hall.

NOW THEREFORE BE IT RESOLVED that the Town Board of the Town of Westford, Dodge County, is to establish a line of credit for one hundred thirty thousand dollars and no cents (\$130,000.00) from American Bank, Beaver Dam, Wisconsin for a period of one year effective the day of signing the loan paperwork. The interest rate will be 5.75%. Monthly payments will be required for the interest on any monies drawn against the line of credit. Principal payments can be made at any time. The line of credit is renewable after the one year period. A loan can also be established with amortization payments after year one for the principal. The authorized signers of the line of credit will be Chairman Corey Welch and Treasurer Jenice Henderson.

BE IT FURTHER RESOLVED that this Resolution was discussed and voted on at the December 2nd, 2024 Town Board Meeting, which was properly posted according to State Statute and held at the Westford Town Hall, Beaver Dam, Wisconsin, Dodge County on December 2, 2024.

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

Adopted this 2nd day of December, 2024

Corey Welch
Corey Welch, Town Chairman

Dale Macheel
Dale Macheel, Supervisor

John Ver Hage
John Ver Hage, Supervisor

Attested:

Gail White
Gail White, Town Clerk