

VILLAGE OF THERESA

RESOLUTION NO. 2026-12

Resolution Authorizing the Issuance and Sale of a General Obligation Promissory Note in an Amount Not to Exceed \$140,000

WHEREAS, the Village Board of the Village of Theresa has determined that certain capital improvements are necessary to protect the public health, safety, and welfare of the Village and its residents; and

WHEREAS, the Village has identified the need to complete the following capital improvement projects during 2026:

- McArthur & Wisconsin Street Improvements;
- Security Camera Improvements for the Police Department, Department of Public Works, Village Hall, and REP facilities; and
- Electrical Improvements to the Department of Public Works facility; and

WHEREAS, the estimated total cost of these capital improvements is approximately \$163,562, with approximately \$25,331 available from Village funds, resulting in an estimated financing need of approximately \$138,231; and

WHEREAS, the Village Board finds that it is in the best interest of the Village to finance the remaining project costs through the issuance of a General Obligation Promissory Note.

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Theresa, Dodge County, Wisconsin, as follows:

1. The Village Board authorizes the issuance and sale of a General Obligation Promissory Note in an amount not to exceed **One Hundred Forty Thousand Dollars (\$140,000)** for the purpose of financing the remaining costs associated with the 2026 capital improvement projects described herein.
2. The Village President and Village Clerk-Treasurer are authorized and directed to take all actions necessary to obtain financing, execute all loan documents, and complete all actions necessary to carry out the intent of this Resolution.
3. The final principal amount borrowed shall not exceed the amount authorized by this Resolution and may be reduced if additional Village funds become available or if final project costs are less than estimated.
4. The Village Clerk-Treasurer is authorized to work with financial institutions to complete the financing in accordance with Wisconsin Statutes.
5. This Resolution shall take effect immediately upon its adoption.

Adopted this 22 day of July, 2026.

Signed:

Jody Steger
Jody Steger, Village President

Attest:

Becky Tellier
Becky Tellier, Village Clerk-Treasurer

Publication Date: July 30, 2026