

VILLAGE OF OXFORD

Marquette County, Wisconsin

Resolution No. 2024-3

INITIAL RESOLUTION TO APPROVE BANK LOAN

By the provisions of Sec. 67.12(12) of the Wisconsin Statutes, all municipalities may borrow money for such purposes in the manner prescribed, and,

THEREFORE, BE IT RESOLVED, that the Village of Oxford, in the County of Marquette, Wisconsin, borrow from One Community Bank an amount not to exceed One Hundred Sixty-Nine Thousand Two Hundred Dollars (\$158,000.00) for the purpose of funding an Oxford Village Hall Improvement Project, the purchase of a new squad for the Oxford Police Department, and to pay the remaining balance of Loan # 922092118 with One Community Bank (October 1, 2024 payoff balance of \$43,661.74) and for no other purpose subject to further resolutions of the Village Board.

The loan is to be payable within 5 years from the date the loan is made with an interest rate of 5.25 percent per annum as provided by law. The loan will be repaid in quarterly installments with the first installment due January 20, 2025 in the amount of \$11,000.00. Subsequent installments in the amount of \$11,000.00 shall be due January 20th, April 20th, July 20th, and October 20th of each year until said loan is repaid with the last payment adjusted for the remaining balance due.

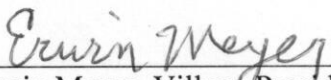
RESOLVED FURTHER, that there shall be raised and there is levied upon all taxable property, within the Village of Oxford, in the County of Marquette, Wisconsin a direct annual tax for the purpose of paying interest and principal on the loan as they become due.

RESOLVED FURTHER, that no money obtained by the Village of Oxford by such loan from One Community Bank be applied or paid out for any purpose except financing purchases/payments as approved by this resolution or further resolutions of the Village Board.

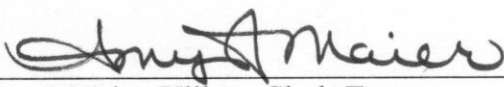
RESOLVED FURTHER, that in case One Community Bank agrees to make the loan, that the president and clerk of the Village of Oxford, in the County of Marquette, Wisconsin, are authorized and empowered, in the name of the Village, to execute and deliver to One Community Bank, certificates of indebtedness, in such form as required by One Community Bank, 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 Wisconsin Statutes, and applicable resolutions, including, without limitation, the execution of all required loan closing documents.

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 One Community Bank.

Adopted this 2nd day of October, 2024.


Erwin Meyer, Village President

I hereby certify that the foregoing resolution was duly adopted by the Village of Oxford at a legal meeting on the 2nd day of October, 2024.


Amy J. Maier, Village Clerk-Treasurer