

# TOWN OF NEW HAVEN, DUNN COUNTY

## RESOLUTION AUTHORIZING THE BORROWING OF FUNDS TO PAY FOR TOWN ROAD MAINTENANCE AND REPAIR

### RESOLUTION NO: 2015-02

WHEREAS, the Town Board of the Town of New Haven, Dunn County, has determined that it is necessary to borrow funds for the purpose of paying for the costs of maintaining and repairing the Town's roads;

WHEREAS, the New Haven Town Board has sufficient power and authority to authorize such borrowing;

WHEREAS, the provisions of Chapter 24 of the Wisconsin Statutes provides for all municipalities to borrow money for such purposes in the manner prescribed; and

WHEREAS, the issuance of such a general obligation note will not cause the Town to exceed any general or special limit on indebtedness; and

NOW, THEREFORE, BE IT RESOLVED that the New Haven Town Board does resolve to issue borrow and issue a general obligation note in 2015 for an amount of not to exceed \$400,000.00 for a term of not more than ten (10) years;

BE IT FURTHER RESOLVED, that tax be levied annually on all the taxable property in the Town of New Haven, Dunn County, Wisconsin, to repay the principal amount and interest on said loan.

Dated this 19<sup>th</sup> day of June, 2015.

Ayes: 3 Nays: 0

Carol Breslin  
Carol Breslin, Town Chairperson

Jill Huber  
Jill Huber, Town Supervisor

Don Cormican  
Don Cormican, Town Supervisor

Attest:

Diane Duerst  
Diane Duerst, Town Clerk