



Town of Troy

Walworth County, Wisconsin

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STATE OF WISCONSIN

TOWN OF TROY

WALWORTH COUNTY

RESOLUTION NO. 2026-03

A RESOLUTION AUTHORIZING A PROMISSORY NOTE LOAN NOT TO EXCEED \$9,820.10 FOR THE REFUND OF PUBLIC FIRE PROTECTION FEE COLLECTED BY DIRECT CHARGE BEFORE JULY 14, 2026, FOR THE TROY CENTER SANITARY DISTRICT #1.

WHEREAS, the Troy Center Sanitary District #1 is authorized to recover \$15,397 of its Public Fire Protection costs through direct charges on the water bills to all general service and non-general service customers through quarterly billing as of July 14, 2026; and;

WHEREAS, the Troy Center Sanitary District #1 prematurely collected Public Fire Protection revenue in the amount of \$9,820.10 through direct Public Fire Protection charges prior to the effective date of July 14, 2026; and;

WHEREAS, the Troy Center Sanitary District #1, does not have the requisite funds available to effectuate the required refunds; and;

WHEREAS, the Town of Troy will collect Public Fire Protection fees that were due prior to July 14, 2026 in the amount of \$11,537.68 as a one-time special charge on the 2026 property tax bills of properties identified by tax keys as those belonging to the general service and non-general service customers residing within the boundaries of the Troy Center Sanitary District #1; and;

WHEREAS, the Town of Troy Board has deemed it necessary and in the best interest of the health, general welfare, and safety of the residents of the Troy Center Sanitary District #1 that, pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, the sum of nine thousand eight hundred twenty dollars and ten cents (\$9,820.10) be borrowed from The Town of Troy General Fund; and;

WHEREAS, the funds collected via the special charge on the 2026 Troy Center Sanitary District #1 property tax bills, will constitute a single lump sum payment on the borrowed amount during the initial and subsequent property tax settlements; and;

WHEREAS, The Town of Troy will charge the Troy Center Sanitary District #1 interest on aforementioned loan at an annual percentage rate not to exceed 5.00% accrued and due on a per diem basis to the date of final payment.

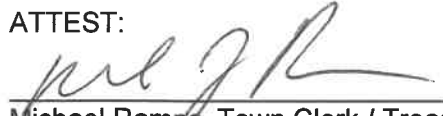
NOW, THEREFORE, BE IT RESOLVED, by the Town Board of the Town of Troy, Walworth County, Wisconsin, that the Troy Center Sanitary District #1 borrow from the Town of Troy, an amount not to exceed nine thousand eight hundred twenty dollars and ten cents (\$9820.10) for the purpose of refunding Public Fire Protection fees prematurely collected through direct charges.

The Loan is to be payable in one lump sum that will include full principal and a rate of 5.00%, any accrued interest on a per diem basis to such payment date.

Dated this 9 day of September, 2026

Town of Troy

ATTEST:



Michael Ramps, Town Clerk / Treasurer



Jerry Arntson, Town Chairman

Exhibit A

Promissory Note

Amount: \$ 9,820.10

Date: 9-10-26

The Town of Troy ("Town") hereby promises to pay the sum of \$ 9,820.10 to the Troy Center Sanitary District 1 ("Sanitary District"), in accordance with the following terms and conditions:

1. Terms of Payment.

Town shall pay to Sanitary District the sum of \$ 9,820.10, as a loan, for improvements to the Troy Center Sanitary District #1 pump house and pump remote monitoring system.

2. Terms of Repayment.

The life of the loan shall not exceed one year. In exchange for the loan payment specified in Paragraph 1, above, the Sanitary District will incur interest at an annual percentage rate not to exceed 5.00% for the life of the loan. Payment will be made during 2027 in one lump sum. Payment will include full principal amount and all accrued interest on a per diem basis to the date of payment.

3. Satisfaction of Promissory Note.

When the Town receives payments in the sum initially paid by the Town to the Sanitary District in Paragraph 1 above, the Town shall issue a satisfaction or partial satisfaction, as applicable, to the Sanitary District.

4. Binding Effect.

This Promissory Note shall be binding upon the parties hereto, their heirs, successors and assigns. All disputes shall be controlled under the laws of the State of Wisconsin as the same control commercial transactions.

Town of Troy, Walworth County


Jerry Arntson, Town Chairman

Attest:


Michael J. Ramps, Town Clerk / Treasurer