

RESOLUTION NO. 2020 - 07

**A Resolution Approving State Trust Fund Borrowing
A STF Loan of \$357,446 for 2020 Capital Improvements**

The following preamble and resolutions were presented by Trustee/President Anderson and were read to the meeting.

By the provisions of Sec. 24.66 of the Wisconsin Statutes, all municipalities may borrow money for such purposes in the manner prescribed, and,

By the provisions of Chapter 24 of the Wisconsin Statutes, the Board of Commissioners of Public Lands of Wisconsin is authorized to make loans from the State Trust Funds to municipalities for such purposes. (Municipality as defined by Sec. 24.60(2) of the Wisconsin Statutes means a town, village, city, county, public inland lake protection and rehabilitation district, town sanitary district created under Sec. 60.71 or 60.72, metropolitan sewerage district created under Sec. 200.05 or 200.23, joint sewerage system created under Sec. 281.43(4), school district or technical college district.)

THEREFORE, BE IT RESOLVED, that the Village of **River Hills**, in the County of **Milwaukee**, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of **Three Hundred Fifty-Seven Thousand, Four Hundred Forty-Six And 00/100 Dollars (\$357,446.00)** for the purpose of **financing of equipment and road project funds** and for no other purpose.

The loan is to be payable within **10** years from the 15th day of March preceding the date the loan is made. The loan will be repaid in annual installments with interest at the rate of **3.00** percent per annum from the date of making the loan to the 15th day of March next and thereafter annually as provided by law.

RESOLVED FURTHER, that there shall be raised and there is levied upon all taxable property, within the Village of **River Hills**, in the County of **Milwaukee**, 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 **River Hills** by such loan from the state be applied or paid out for any purpose except **financing of equipment and road project funds** without the consent of the Board of Commissioners of Public Lands.

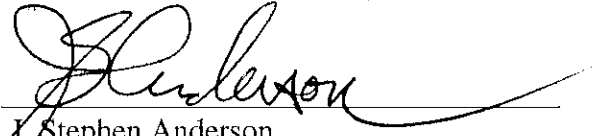
RESOLVED FURTHER, that in case the Board of Commissioners of Public Lands of Wisconsin agrees to make the loan, that the president and clerk of the Village of **River Hills**, in the County of **Milwaukee**, Wisconsin, are authorized and empowered, in the name of the Village to execute and deliver to the Commission, certificates of indebtedness, in such form as required by the Commission, 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 Chapter 24 Wisconsin Statutes, and these resolutions.

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 the Board of Commissioners of Public Lands of Wisconsin.


**VILLAGE OF RIVER HILLS
MILWAUKEE COUNTY, WISCONSIN**

By: _____



J. Stephen Anderson
Village President

By: _____



Tammy LaBorde
Village Manager/Clerk/Treasurer



101 E. Wilson Street
2nd Floor
PO Box 8943
Madison, WI 53708-8943

608 266-1370 INFORMATION
608 266-0034 LOANS
608 267-2787 FAX
bcpl.wisconsin.gov

Thomas P. German, *Executive Secretary*

BCPL Loan Application Request Form Municipal General Obligation Loan

Date July 15, 2020

Municipality Village of River Hills County Milwaukee
Include type of municipality (e.g. Town of Lake Tomahawk)

Municipal Mailing Address 7650 N. Pheasant Lane, River Hills, WI 53217

Overnight Mail Address _____
If different from above (no P.O. Box)

Head of Municipality Village President Steve Anderson Phone (w) n/a
Mailing Address 7650 N. Pheasant Lane (h) 414-351-3512
River Hills, WI 53217 (c) n/a
Email steveander@gmail.com

Municipal Clerk Tammy LaBorde Phone (w) 414-352-8213
Mailing Address 7650 N. Pheasant Lane (h) n/a
River Hills, WI 53217 (c) 414-526-6286
Email tlaborde@vil.river-hills.wi.us

Finance Dir./Treasurer Same as Clerk Phone (w) _____
Mailing Address _____ (h) _____
_____ (c) _____
Email _____

Financial Advisor/Firm Joe Murray - Ehlers & Associates Phone (w) 262-796-6196
Email jmurray@ehlers-inc.com (c) _____

Loan Purpose Equipment & Road Project Funds

Loan Amount \$ 357,446.00

Loan Term 10 Years

Estimated Date Funds Needed: September 1, 2020

Dates of Next Two Board/Council Meetings: July 15 and Sept. 16

Clerk Signature