

Resolution No. 53

RESOLUTION REGARDING FINANCING
OF PURCHASE OF NEW SQUAD AND
REFINANCING OF VILLAGE LONG-TERM DEBT

WHEREAS, the Village of Oconomowoc Lake has entered into an agreement to purchase a new Village police squad from Ewald Chevrolet Buick for the agreed sum of \$21,344.00; and,

WHEREAS, the Village of Oconomowoc Lake has entered into an agreement to purchase one snowplow from Brake and Equipment for the agreed sum of \$2043.00; and,

WHEREAS, the Village of Oconomowoc Lake requests refinancing of Village general long-term debt obligations of approximately \$307,941.32;

NOW, THEREFORE, BE IT HEREBY RESOLVED AS FOLLOWS:

That the Village of Oconomowoc Lake borrow from the State of Wisconsin through the State Trust Fund Loan System the sum of \$330,941.32 over a five (5) year period at 4.0% on the following conditions:

- a. State Trust Fund Loan is conditioned upon there being sufficient funds for said borrowing;
- b. State Trust Fund Loan is conditioned upon meeting the statutory purpose test for borrowing said money.

THIS RESOLUTION of the Village Board of Trustees of the Village of Oconomowoc Lake is hereby adopted this 6th day of June, 1994.

BY THE VILLAGE BOARD OF THE VILLAGE
OF OCONOMOWOC LAKE:

William J. Roberts
William Roberts, Village President

ATTEST:

Cheryl Wierdsma
Cheryl Wierdsma, Village Clerk