



102 W Main St. - PO Box 168 - Dane, WI 53529-0168
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RESOLUTION 2019-05

A Resolution Approving the Borrowing of \$250,000 From De Forest Morrisonville Bank (DMB)

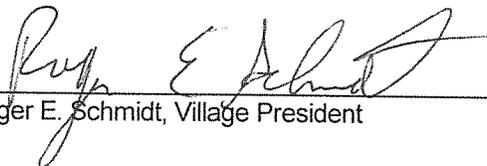
Whereas, the Village of Dane, Dane County, Wisconsin (hereinafter called the "Village"), is presently requesting to borrow funds for the public purpose of the purchase of Computer Network Upgrade, Election Equipment, Snow Plow Equipment, Electric Upgrade for Bert Deans Park, Road Construction Work on High and Third Street, Fire Equipment Change Order, Zoning and Planning Expenses.

Whereas, the Village of Dane has requested to borrow a total of \$250,000 aggregate funds for a seven (7) year period at a current interest rate of 3.40% with quarterly debt service payments to pay for the expenses approved by the village Trustees throughout 2019.

Be it resolved, that the Village Clerk shall keep records for the note, and payments made to DeForest Morrisonville Bank and the first quarterly payment will be in February 2020.

BE IT FURTHER RESOLVED, Village officials are hereby authorized and directed, so long as said note is outstanding, to deliver to the Lender any audit statement or other financial information the Lender may reasonably request and to discuss its affairs and finances with the Lender.

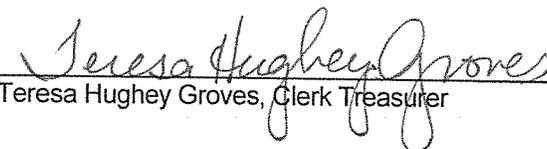
Adopted this 4th day of November, 2019



Roger E. Schmidt, Village President

Introduced/Approved:
November 4, 2019

Yes: 5 No: 0

Attest: 

Teresa Hughey Groves, Clerk Treasurer