

RESOLUTION NO. 05-0525

RESOLUTION AWARDING THE FINANCING FOR RECONSTRUCTION OF COUNTY TRUNK HIGHWAY T AND CONSTRUCT A NEW HOLLANDALE HIGHWAY SHOP

WHEREAS, on June 18, 2024, the County Board of Supervisors of Iowa County, Wisconsin (the "County") adopted a revised resolution (the "Revised Resolution") authorizing the issuance of a financing through the State Trust Fund Loan Program (STFL), promissory notes, or through a financial institution in the amount of \$5,200,000 for the reconstruction of County Trunk Highway T and construct a new Hollandale highway shop (the "Project");

WHEREAS, it is necessary and in the best interest of the County to issue financing in the principal amount of \$5,200,000 pursuant to Chapter 67 of the Wisconsin Statutes and as authorized by the Revised Resolution, to finance the costs of the Project;

NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors of the County that: the County of Iowa, Wisconsin, borrow from Farmers Savings Bank the sum of \$5,200,000 for the purpose of financing the reconstruction of County Trunk Highway T and construct a new Hollandale highway shop and for no other purpose. The loan is to be payable within five (5) years from the date the loan is made. The loan will be repaid in annual installments with interest at the rate of 3.73 percent per annum.

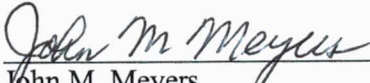
RESOLVED FURTHER, that there shall be raised and levied upon all taxable property, within the County of Iowa, Wisconsin, and a direct annual tax for paying interest and principal on the loan as they become due.

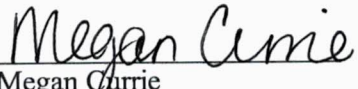
RESOLVED FURTHER, that no money obtained by the County of Iowa by such loan from Farmers Saving Bank be applied or paid out for any purpose except financing the reconstruction of County Trunk Highway T and construct a new Hollandale highway shop without the consent of Farmers Savings Bank.

RESOLVED FURTHER, that when the financing is received from Farmers Savings Bank, that the chairman and clerk of the County of Iowa, Wisconsin, are authorized and empowered, in the name of the county to execute and deliver to Farmers Savings Bank, certificates of indebtedness, in such form as required by Farmers Savings Bank, for any sum of money that may be loaned to the county pursuant to this resolution. The County Board Chairperson and County clerk will perform all necessary actions to fully carry out the provisions of chapter 67, 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 county forward this certified record to Farmers Savings Bank.

Adopted by the County Board this 20th day of May, 2025.


John M. Meyers
Iowa County Board Chair

Attest: 
Megan Currie
Iowa County Clerk