

Town of Pleasant Valley
Eau Claire County
Wisconsin

Resolution No. 21-16-14
Frandsen Bank and Trust Loans (3)

Whereas, Wisconsin Statutes §67.12(12) allows municipalities to borrow money from a public depository, and

Whereas, the Town of Pleasant Valley has existing general obligation debt for the Town Hall/Fire Station (terms approved 2014) and a 2021 F550 work truck (terms approved 2020), and

Whereas, the Town of Pleasant Valley has ordered a 2022 plow truck to be delivered in 2022 and needs to secure financing for said vehicle,

Whereas, the Town Board of the Town of Pleasant Valley has authorized Clerk/Treasurer Jennifer Meyer to secure financing which is most advantageous to the Town for the purposes of refinancing the Town Hall/Fire Station and F550 as well as a new loan for the 2022 plow truck, and

Whereas, Frandsen Bank and Trust has offered the most advantageous financing to the town for the three loans,

Whereas, the Town Board of the Town of Pleasant Valley, was presented with the loan documents.

Therefore, the Town Board of supervisors of the Town of Pleasant Valley, Eau Claire County, does hereby approve the provisions of said loans and authorizes the signing of said documents by Chair Dan Hanson and Clerk Jennifer Meyer for the following three loans:

1. Refinance the Town Hall/Fire Station for the remaining amount of \$1,891,419.37 for 13 years with a rate of 3.0% per annum.
2. Refinance the 2021 F550 for the remaining amount of \$74,037.32 for 3 years with a rate of 2.65% per annum.
3. Finance the 2022 plow truck for the amount of \$186,350 for 5 years with a rate of 2.321% per annum.

Adopted this 18th day of October 2021

Town of Pleasant Valley

Daniel Hanson – Chairman

Attested _____
Jennifer Meyer - Clerk

Douglas Nelson - Supervisor

Daniel Green - Supervisor