

**RESOLUTION #8-2017**

**RESOLUTION AUTHORIZING FINANCING OF CAPITAL BUDGET  
AND MAINTENANCE ITEMS**

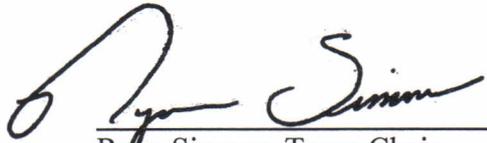
**WHEREAS**, the Town Board adopted its 2017 Operating Budget on November 15, 2016; and

**WHEREAS**, the Town of Delavan budgeted approx. \$2,000,000 in new financing/debt to fund the acquisition of various Capital Budget and Maintenance items for their 2017 Budget.

**NOW THEREFORE BE IT RESOLVED**, that the Town Board approves the following General Obligation loan terms offered by Peoples Bank:

1. Up to \$2,000,000 term note at 1.95% for 5 years (balloon note) with monthly Principal and Interest payments computed over a 20 year amortization.
2. There will be no fees or prepayment penalties charged by the bank.
3. Authorized signers for this note will be Ryan Simons, Town Chair, and Dixie Bernstein, Town Clerk.

Dated this 18th day of July, 2017

  
\_\_\_\_\_  
Ryan Simons, Town Chair

Ayes 4 Noes 0

Attest:   
\_\_\_\_\_  
Dixie C. Bernstein, Town Clerk