

TOWN OF SEVASOTPOL RESOLUTION 2025-06
BORROWING OF FUNDS FROM THE BOARD OF COMMISSIONERS OF PUBLIC LAND FOR BROADBAND
EXPANSION IN THE TOWN OF SEVASTOPOL

We, the undersigned town board of supervisors of the Town of Sevastopol, in the County of Door, Wisconsin, in accordance with the provisions of Chapter 24 of the Wisconsin Statutes, do hereby make application for a loan of one million, one hundred twenty nine thousand (\$1,129,000.00) dollars from the Trust Funds of the State of Wisconsin for the purpose of providing broadband to every resident in the Town.

The loan is to be continued for a term of 10 years from the 15th day of March preceding the date the loan is made. The loan is to be repaid in annual installments, as provided by law, with interest at a rate of 5.50 percent per annum.

We agree to the execution and signing of such certificates of indebtedness as the Board may prepare and submit, all in accordance with Chapter 24, Wisconsin Statutes.

The application is based upon compliance on the part of the Town with the provisions and regulations of the above-mentioned statutes, as set forth by the following statements which we do hereby certify to be correct and true.

The meeting of the Town Board of the Town of Sevastopol, in the County of Door, Wisconsin, which approved and authorized this application for a loan was a regularly called meeting held on the 17th day of November 2025.

At the aforesaid meeting a resolution was passed by a majority vote of the members of the Town Board approving and authorizing an application to the Board of Commissioners of Public Lands, State of Wisconsin, for a loan of one million, one hundred twenty nine thousand (\$1,129,000.00) dollars from the Trust Funds of the State of Wisconsin to the Town of Sevastopol in the County of Door, Wisconsin, for the purpose of financing broadband for the entire municipality. That at the same time and place, the Town Board of the Town of Sevastopol by majority vote of the members, adopted a resolution levying upon all the taxable property in the Town, a direct annual tax sufficient in amount to pay the annual installments of principal and interest, as they fall due, all in accordance with Article XI, Sec. 3 of the Constitution and Sec. 24.66(5), Wisconsin Statutes.

A copy of the aforesaid resolutions, certified by the clerk, as adopted at the meeting, and as recorded in the minutes of the meeting, accompanies this application.

A statement of the equalized valuation of all the taxable property within the Town of Sevastopol certified to the clerk, accompanies this application

Given under our hands in the Town of Sevastopol, County of Door, Wisconsin, this 17th, day of Nov. 2025.

Dan Woelfel, Chairman

Attest:

Amy M. Flok, Clerk