

Village of Oxford
**Authorizing Resolution to Commit Match Funds &
Certification of Match Funds Secured**

RESOLUTION NO. 2023-6

A RESOLUTION OF THE VILLAGE BOARD OF THE VILLAGE OF OXFORD,
providing a Guarantee of Match Funds for the
2023 Community Development Block Grant Public Facilities (CDBG-PF) Application

Related to the Village of Oxford's participation in the Community Development Block Grant (CDBG) Program;

WHEREAS, federal monies are available under the CDBG Annual Public Facilities Competition, administered by the State of Wisconsin Department of Administration, for the purpose of the provision or improvement of public facilities; and

WHEREAS, the Village Board of the Village of Oxford has authorized the submission of a CDBG Public Facilities Application to the State of Wisconsin for the following project: Oxford Park Upgrades; and

WHEREAS, an adequate local financial match must be provided for the proposed CDBG Public Facilities project by the Village of Oxford.

WHEREAS, the Village of Oxford must certify that all matching funds required to complete the proposed project have been secured for and committed to the project prior to the submission of the CDBG application; and

WHEREAS, the Village of Oxford must acknowledge that a delay in starting construction by July 1, 2024 and/or completing construction by October 31, 2025 due to the Village not having the matching funds that are reported as committed and secured in the CDBG application documents, then the State of Wisconsin Department of Administration Division of Energy, Housing and Community Resources may deny a timeline extension and may rescind the CDBG award;

NOW, THEREFORE, BE IT RESOLVED, that the Village of Oxford does hereby authorize the commitment of match funds to be used as outlined in the CDBG application, for the match amount of \$141,667, from the following secured source(s):

Bank loan of up to \$145,000 from Royal Bank in Oxford, WI;

and the following alternate source:

Bank loan of up to \$145,000 from One Community Bank in Oxford, WI.

ADOPTED on this 3rd day of May, 2023.

The governing body of the Village of Oxford has authorized the above resolution to commit match and certify match funds secured for the CDBG project referenced within the resolution.

ATTEST:

Shannon McMullin, Village Clerk/Treasurer

Erwin Meyer, Village President