

# Village of Hewitt/Sanitary Utility

October 2, 1991

Resolution 1991.10

## INITIAL RESOLUTION AUTHORIZING NOT EXCEEDING \$135,000 GENERAL OBLIGATION SEWERAGE SYSTEM BONDS AND NOTES

WHEREAS, The Village of Hewitt, Wood County, Wisconsin desires to plan, design and construct a wastewater treatment facility (the "Project"), assigned Clean Water Fund Project #4097-01 by the Department of Natural Resources, to be operated for a public purpose as a public utility by the Village of Hewitt; and

WHEREAS, the planning, design and construction of the Project are necessary to meet the needs of the Village of Hewitt and the residents thereof; and

WHEREAS, under the provisions of Chapter 67 of the Wisconsin Statutes, the Village of Hewitt (as defined in Section 67.01(5) of the Statutes) may, by action of its governing body, provide for the acquisition, planning, design, construction, development, extension, enlargement, renovation, rebuilding, repair or improvement of land, water, properties, buildings, equipment or facilities from the proceeds of bonds which are general obligations of the Municipality; and

WHEREAS, the Village of Hewitt may issue \$90,000 of general obligation loans issued for the purpose of paying a portion of the costs of the Project; and

WHEREAS, the Village of Hewitt deems it to be necessary, desirable and in its best interest to authorize and sell general obligation sewerage system bonds of the Municipality pursuant to the provisions of Chapter 67 of the Wisconsin Statutes, to pay the costs of the Project.

NOW, THEREFORE, be it resolved by the governing body of the Village of Hewitt that:

1. Under and by virtue of the provisions of Section 66.xx and Chapter 67, Wisconsin Statutes, the Village of Hewitt shall issue its negotiable, general obligation bonds and notes, in one or more issues, in an aggregate sum not to exceed the amount of \$135,000 for the purpose of financing the Project; provided, however, that said bonds or notes shall be sold and issued in whole or in part from time to time in such amount or amounts as shall be within the limits provided by law.

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2. The amount and terms of the debt, if any, initially authorized by this Resolution shall be governed by the terms of that certain Financial Hardship Assistance Agreement entered into between the State of Wisconsin, Department of Natural Resources and the Village of Hewitt relating to the Project, and no debt is authorized hereunder except as maybe incurred by and required to be paid by the Village of Hewitt under the terms of said Financial Hardship Assistance Agreement.
3. In order to provide for the collection of a direct annual tax, sufficient in amount to pay and for the express purpose of paying and discharge the principal thereof at maturity, there is hereby levied upon all of the taxable property in the Village of Hewitt (as equalized for state purposes), in addition to all other taxes, a non-repealable, direct, annual tax in an amount sufficient for that purpose. This tax shall be from year to year, carried into the tax roll of the Village of Hewitt, and collected in addition to all other taxes and in the same manner and at the same time, all as provided by law.
4. The officers and staff of the Village of Hewitt are hereby authorized and directed to prepare one or more financing as described herein for consideration by the governing body of the Village of Hewitt at a subsequent meeting.

Passed: 4 YEA  NAY

Approved: 10-2-91

Village President

*James Wolf*

Village Clerk

*Robert Winrow*

Attest:

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