

## RESOLUTION

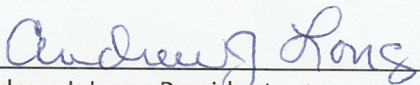
**WHEREAS**, the Town of Pikes Bay Sanitary District, Bayfield County, Wisconsin ("District"), is presently in need of funds aggregating five-hundred sixty thousand and 00/100 Dollars (\$560,000.00) for public purpose(s) of replacement of sanitary sewer system;

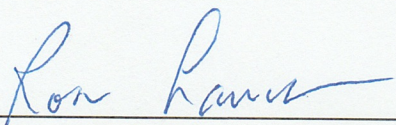
**WHEREAS**, the District deems it necessary and in the best interests of the District that, pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, the sum of five-hundred sixty thousand and 00/100 Dollars (\$560,000.00) be borrowed for such purpose(s) upon the terms and conditions hereinafter set forth:

**NOW, THEREFORE, BE IT RESOLVED**, that for the purpose(s) hereinabove set forth the District, by its President, and Clerk, pursuant to Section 67.12(12), Wisconsin Statutes, borrow from **Bremer Bank National Association** ("Lender"), the sum of \$560,000.00, and, to evidence such indebtedness, said President and Clerk shall make, execute, and deliver to the Lender for and on behalf of the District the promissory note of the District, in said principal amount with interest at the rate of four and 17/100<sup>ths</sup> percent (4.17%) per annum.

## CERTIFICATION

The above Resolution passed on 6<sup>th</sup> day of February, 2023.

  
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Andrew J. Long, President

  
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Rose Lawyer, Clerk



Computation Interval: Monthly

Nominal Annual Rate: 4.170%

**Cash Flow Data - Loans and Payments**

Event	Date	Amount	Number	Period	End Date
1 Loan	02/10/2023	560,000.00	1		
2 Payment	08/15/2023	Interest Only	1		
3 Payment	08/15/2024	69,508.49	9	Annual	08/15/2032
4 Payment	02/10/2033	69,508.49	1		

**TValue Amortization Schedule - U.S. Rule, 360 Day Year**

	Date	Payment	Interest	Principal	Balance
Loan	02/10/2023				560,000.00
1	08/15/2023	12,000.33	12,000.33	0.00	560,000.00
<b>2023 Totals</b>		<b>12,000.33</b>	<b>12,000.33</b>	<b>0.00</b>	
2	08/15/2024	69,508.49	23,352.00	46,156.49	513,843.51
<b>2024 Totals</b>		<b>69,508.49</b>	<b>23,352.00</b>	<b>46,156.49</b>	
3	08/15/2025	69,508.49	21,427.27	48,081.22	465,762.29
<b>2025 Totals</b>		<b>69,508.49</b>	<b>21,427.27</b>	<b>48,081.22</b>	
4	08/15/2026	69,508.49	19,422.29	50,086.20	415,676.09
<b>2026 Totals</b>		<b>69,508.49</b>	<b>19,422.29</b>	<b>50,086.20</b>	
5	08/15/2027	69,508.49	17,333.69	52,174.80	363,501.29
<b>2027 Totals</b>		<b>69,508.49</b>	<b>17,333.69</b>	<b>52,174.80</b>	
6	08/15/2028	69,508.49	15,158.00	54,350.49	309,150.80
<b>2028 Totals</b>		<b>69,508.49</b>	<b>15,158.00</b>	<b>54,350.49</b>	
7	08/15/2029	69,508.49	12,891.59	56,616.90	252,533.90
<b>2029 Totals</b>		<b>69,508.49</b>	<b>12,891.59</b>	<b>56,616.90</b>	
8	08/15/2030	69,508.49	10,530.66	58,977.83	193,556.07
<b>2030 Totals</b>		<b>69,508.49</b>	<b>10,530.66</b>	<b>58,977.83</b>	
9	08/15/2031	69,508.49	8,071.29	61,437.20	132,118.87
<b>2031 Totals</b>		<b>69,508.49</b>	<b>8,071.29</b>	<b>61,437.20</b>	
10	08/15/2032	69,508.49	5,509.36	63,999.13	68,119.74
<b>2032 Totals</b>		<b>69,508.49</b>	<b>5,509.36</b>	<b>63,999.13</b>	
11	02/10/2033	69,508.49	1,388.75	68,119.74	0.00
<b>2033 Totals</b>		<b>69,508.49</b>	<b>1,388.75</b>	<b>68,119.74</b>	



**Grand Totals**      **707,085.23**   **147,085.23**   **560,000.00**

Last interest amount increased by 0.02 due to rounding.

<b>ANNUAL PERCENTAGE RATE</b>	<b>FINANCE CHARGE</b>	<b>Amount Financed</b>	<b>Total of Payments</b>
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments as scheduled.
<b>4.167%</b>	<b>\$147,085.23</b>	<b>\$560,000.00</b>	<b>\$707,085.23</b>