CITY OF BERLIN
RESOLUTION NO. 25-12

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF BERLIN, WISCONSIN
A Resolution authorizing the borrowing of $293,536.00
for the purpose of 2026 General Operations

WHEREAS, the City of Berlin, Green Lake/Waushara County, Wisconsin, is presently in need of funding aggregating $293,536 for public purposes including 2026 general operations; and

WHEREAS, at the meeting held November 4, 2025, the Common Council authorized staff to arrange for such loan with Farmers & Merchants Bank, detail the terms of the loan being amortized over a period of one year plus one day (no later than November 30, 2026), at a rate of 2.75%, with no prepayment penalties; and such terms were approved at said meeting, and

WHEREAS, the Common Council deems it necessary and in the best interests of the City that, pursuant to the provisions of Section 67.12, Wisconsin Statutes, the sum of $293,536.00 be borrowed for such purposes upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, BE IT RESOLVED, that for the purposes hereinabove set forth the City, by its Mayor and Clerk, pursuant to Section 67.12, Wisconsin Statutes, borrow from Farmers & Merchants Bank, the sum of $293,536.00, and, to evidence such indebtedness, said Mayor and Clerk shall make, execute and deliver to the Lender for and on behalf of the City the General Obligation Promissory note of the City to be dated November 12, 2025, in said principle amount with interest amortized over a period of one year plus one day (no later than November 30, 2026) term at the rate of 2.75% per annum.

BE IT FURTHER RESOLVED that the City hereby levies a direct, annual tax sufficient in amount to pay for the express purpose of paying the interest on the promissory note described above as it falls due and to pay and discharge the principal thereof at maturity; and further that the City may not repeal such levy or in any way obstruct the collection of the tax until all such payments have been made or provided for; and any such tax shall be carried into the tax roll each year and collected as other taxes are collected until all payments on the note have been provided for, except that the amount of tax carried into the tax roll may be reduced in any year by the amount of any surplus in the debt service fund account under Section 67.11, Wisconsin Statutes; and this indebtedness is further subject to all terms and requirements of Wisconsin Statute Section 67.12(12).

Adopted this 4th day of November, 2025 by roll call vote:

For: 6

Against: Ø

Abstain: Ø

I hereby certify that the foregoing Resolution was duly adopted by the Common Council of the City of Berlin at a legal meeting on the 4th day of November, 2025.

C Burgess | 11/04/2025

Catrina Burgess, Mayor | Date

Attest:

Jessi Balcom | 11.4.2025

Jessi Balcom, City Administrator/Clerk/Treasurer | Date