



208 Jarvis Street | Suite A | Ridgeway, WI 53582
Iowa County, Wisconsin

RESOLUTION 2025-06
A Resolution Authorizing Farmer’s Savings Bank
Promissory Note

The Village of Ridgeway (“Village”) having performed maintenance and upgrades to Farwell Street, North Weaver Street, South Weaver Street, Level Street, North Street and South Street, the Village has determined that issuing a promissory note to fund the street portion of the project is in the best interests of the Village. Therefore, the Village Board of the Village of Ridgeway Resolves as follows:

1. The Village shall issue a 366 day promissory note, pursuant to Wis. Stat. § 67.12(12), to Farmers Savings Bank in the amount of \$29,565 at an annual interest rate of 3.39%.
2. The Village shall make a single payment on or before the maturity date.
3. The Village, pursuant to Wis. Stat. § 67.12(12)(ee), hereby levies a direct, annual tax sufficient in amount to pay and for the express purpose of paying the interest on the promissory note as it falls due and to pay and discharge the principal thereof at maturity. The Village shall not repeal the tax or in any way obstruct the collection of the tax until all such payments have been made or provided for. 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.

The above and foregoing Resolution was duly adopted by the Village Board of the Village of Ridgeway at its meeting held on December 4, 2025, by a vote of _____ in favor, _____ opposed, and _____ not voting.

APPROVED:

By _____
Bradley Butler, Village President

ATTEST:

By _____
Lori L. Phelan, Village Clerk