

2001-R-06

STATE OF WISCONSIN
BOARD OF COMMISSIONERS OF PUBLIC LANDS
125 SOUTH WEBSTER STREET, ROOM 200
POST OFFICE BOX 8943
MADISON, WISCONSIN 53708-8943

APPLICATION FOR STATE TRUST FUND LOAN

TOWN - 20 YEAR MAXIMUM

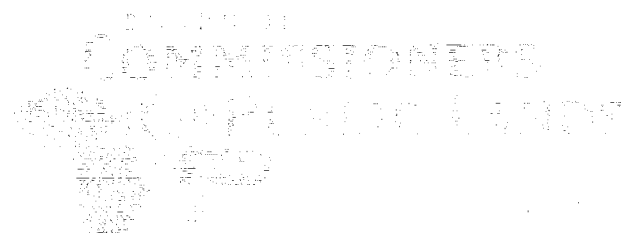
Chapter 24 Wisconsin Statutes

TOWN OF BOULDER JUNCTION

Date sent: June 14, 2011

Received and filed in Madison, Wisconsin:

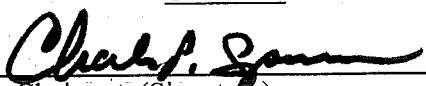
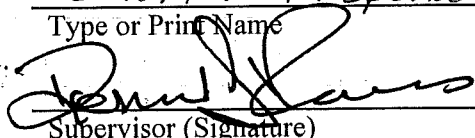
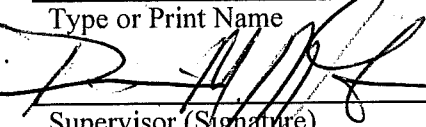
ID # 05603324



RAS

RETURN THIS ORIGINAL. DO NOT PHOTOCOPY.

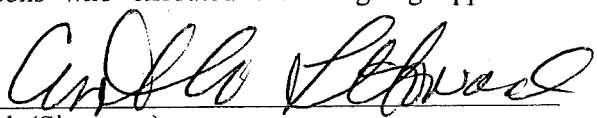
Chairman and supervisors, please sign in space provided and type or print name below the signature.)

	<u>OFFICER</u>	<u>ADDRESS OF EACH OFFICER</u>
1.	<u></u> Chairman (Signature) <u>Charles P. Spencer</u> Type or Print Name	<u>4408 Middle Gresham Ln</u> <u>Boulder Jct WI 54512</u>
2.	<u></u> Supervisor (Signature) <u>Dennis Reuss</u> Type or Print Name	<u>Po Box 806</u> <u>Boulder Jct WI 54512</u>
3.	<u></u> Supervisor (Signature) <u>Dennis McGinn</u> Type or Print Name	<u>Po Box 282</u> <u>Boulder Jct WI 54512</u>
4.	_____ Supervisor (Signature) _____ Type or Print Name	_____ _____ _____
5.	_____ Supervisor (Signature) _____ Type or Print Name	_____ _____ _____

Town Board of Supervisors of the Town of **Boulder Junction**, County(ies) of **Vilas**, Wisconsin.

STATE OF WISCONSIN
County(ies) of **Vilas**

Personally came before me this 5 day of July, 2011, the above named persons known to me as the Town Board of Supervisors of the Town of **Boulder Junction**, in **Vilas** County, Wisconsin, and who are the persons who executed the foregoing application and acknowledged same.


Clerk (Signature)

CYNTHIA L HOWARD
Clerk (Print or Type Name)

Town of **Boulder Junction**
County(ies) of **Vilas**, Wisconsin

Supervisor Dennis McGann moved adoption of the foregoing preamble and resolutions.

The question being upon the adoption of the foregoing preamble and resolutions, a vote was taken by ayes and noes, which resulted as follows:

- 1. Chairman Charles Gunn voted YES
- 2. Supervisor [Signature] voted YES
- 3. Supervisor [Signature] voted YES
- 4. Supervisor _____ voted _____
- 5. Supervisor _____ voted _____

A majority of the Town Board of the Town of **Boulder Junction**, in the County(ies) of **Vilas**, State of Wisconsin, having voted in favor of the preamble and resolutions, they were declared adopted.

STATE OF WISCONSIN
 COUNTY(IES) OF **Vilas**
 TO: THE BOARD OF COMMISSIONERS OF PUBLIC LANDS

I, Cynthia L Howard, Clerk of the Town of **Boulder Junction**, County(ies) of **Vilas**, State of Wisconsin, do hereby certify that it appears by the books, files and records in my office that the valuation of all taxable property in the Town of **Boulder Junction** is as follows:

EQUALIZED VALUATION FOR THE YEAR 20 10 * \$ 564,227,800
 * Latest year available

I further certify that the whole existing indebtedness of the Town of **Boulder Junction**, County(ies) of **Vilas**, State of Wisconsin, is as follows: (list each item of indebtedness):

NAME OF CREDITOR	PRINCIPAL BALANCE (EXCLUDING INTEREST)
<u>State Trust Fund # 02010055</u>	\$ <u>53,012.65</u>
<u>State Trust Fund # 02010034</u>	\$ <u>52,645.54</u>
<u>State Trust Fund # 02011071.0</u>	\$ <u>27,000.00</u>
<u>State Trust Fund # 02010159.01</u>	\$ <u>83,891.00</u>
<u>State Trust Fund # 02010159.02</u>	\$ <u>80,997.40</u>
<u>State Trust Fund # 02011070.01</u>	\$ <u>100,000.00</u>
<u>State Trust Fund # 02011025.01</u>	\$ <u>50,000.00</u>
<u>State Trust Fund # 02011024.01</u>	\$ <u>25,523.56</u>
<u>PNC Equip Finance # 125937000</u>	\$ <u>45,249.03</u>
TOTAL INDEBTEDNESS:	\$ <u>518,319.18</u>

Cynthia L Howard
 Clerk (Signature)

Cynthia L. Howard
 Clerk (Print or Type Name)

Clerk in the Town of **Boulder Junction**

County(ies) of **Vilas**, Wisconsin

July 5, 20 11
 Date

THE TOTAL INDEBTEDNESS, INCLUDING THE TRUST FUND LOAN APPLIED FOR, MAY NOT EXCEED 5% OF THE VALUATION OF THE TAXABLE PROPERTY AS EQUALIZED FOR STATE PURPOSES. (Sec. 24.63(1), Wis. Stats., 1989-90)

RETURN THIS ORIGINAL. DO NOT PHOTOCOPY.



Douglas La Follette, *Secretary of State*
Kurt Schuller, *State Treasurer*
J.B. Van Hollen, *Attorney General*
Tia Nelson, *Executive Secretary*

125 S. Webster Street
Room 200
PO Box 8943
Madison, WI 53708-8943

608.266.1370 INFORMATION
608.266.0034 LOANS
608.267.2787 FAX
bcpl.wisconsin.gov

Managing Wisconsin's trust assets for public education.

June 14, 2011

Ms. Cynthia Howard
Town of Boulder Junction
P O Box 616
Boulder Junction, WI 54512-0616

ID# 05603324

Dear Ms. Howard:

Thank you for your request for a loan application from the State Trust Fund. The current interest rates for Trust Fund loans are:

Loan Term	Interest Rate for General Purpose Loans	Interest Rate for Prior Service Pension Liability Loans
1 – 5 years	3.25%	3.75%
6 – 10 years	3.75%	4.25%
11 – 20 years	5.00%	5.50%

The current loan application limit per calendar year is \$10,000,000.

At the present time, funds are available for your project. Interest rates, which are set by the Board of Commissioners of Public Lands, are subject to change. However, once a loan is approved at a certain rate of interest, that rate remains for the duration of the loan.

The application form for a State Trust Fund loan and a "Checklist for Application Review" are enclosed. If your loan application is approved, you will be required to take the entire amount of the loan within four months of the approval date. To better serve all of our applicants, we would like to know when you will need your loan funds. Please complete the attached "Anticipated Schedule of Disbursements" form, giving us the dates you expect to make draws on the loan and the amount of the draw.

This application **cannot exceed \$103,947.00** without prior approval from our office. Our Board has tentatively reserved funds for your project, therefore, it is imperative that the application be approved by the municipal board and returned to this office within thirty (30) days of the date of the meeting. If there are any delays or the municipality chooses not to make application, the blank forms must be returned along with a letter of explanation.

If you have questions, you can contact me at (608) 266-0034. Please include ID# **05603324** on all correspondence. We appreciate your interest and look forward to serving you in the future.

Sincerely,

Richard Sneider
Loan Analyst

Enclosures: 1) Application Form – Town 20 Year Maximum
2) Checklist for Application Review
3) Anticipated Schedule of Disbursements

120.doc

Anticipated Schedule of Disbursements

Town of Boulder Junction
Worksheet # 05603324
Finance The Purchase Of Dump Truck And Plow
\$103,947.00

Please indicate the estimated amounts and dates below:

Disbursement Date	Disbursement Amount
7/11/2011	56,600-
7/26/2011	47,347-

NOTE: This is not an actual disbursement form. We are requesting this information to help us better manage the utilization of our loan funds. When your loan has been approved, you will receive the "Request for Funds" form which you must use to request the distribution of funds.

Please return form to:

**Board of Commissioners of Public Lands
PO Box 8943
Madison, WI 53708-8943**

Fax: 608-267-2787

CHECKLIST FOR APPLICATION REVIEW

Copies or alterations of the original application that have not been issued or authorized by this office **cannot be accepted**. Applications that are returned for this reason must be resubmitted on the original form.

- Are **ALL** blanks filled in?
- Are all required signatures present? Please do not use signature stamps; original signatures only.
- Are all the voting members of the governing body listed? If someone is absent, this should be noted in the vote area.
- Are the ayes and noes of the vote recorded?
- Is the manner in which the records of the municipality are kept described?
- Have you used the Total Equalized Value (TID IN) from the most recent year available?
- Have all General Obligation debts been listed? Please provide the current principal balances. **If the municipality has no outstanding debt, you should state this as NONE and also enter -0- in the total indebtedness area.**

➤ **OTHER ITEMS TO REVIEW**

- The meeting of the governing body at which the resolution to borrow and levy a tax are passed must be held after the receipt of the application.
- In addition to the completed application, please include:
 - A copy of the minutes from the meeting at which you passed the resolution to borrow the funds and levy a tax

Please mail the application to the address below:

**Board of Commissioners of Public Lands
P.O. Box 8943
Madison, WI 53708-8943**

We will process the application and forward it to the Attorney General's Office for legal review. The Attorney General's office will notify you when the review has been completed. After the application has received satisfactory legal review, you will also receive instructions for requesting disbursement of a State Trust Fund Loan.

Please feel free to contact us at (608) 266-0034 if you have any questions regarding these instructions, completing the application, or the program in general.

RETIREMENT

As of 06/30/2011

Debt Retirement	Number	Purpose	Type	Loan Balance	Maturity Date	Rate	Installment Amount	Installment Last Paid	2011 BUDGET	2012 BUDGET
State Trust Fund	LOAN #02010055	Refi Snowmobile Club Equip.	8-year	\$ 53,012.65	March 2017	4.50%	\$ 10,279.59	03/08/2011	\$ 10,279.59	\$ 10,279.59
State Trust Fund	LOAN #02010034	Refi Note + Study Expense \$18,000	5-year	\$ 52,645.54	March 2014	3.50%	\$18,792.72	03/08/2011	\$ 18,792.72	\$ 18,792.72
State Trust Fund	LOAN #02011071.01	REFI-Unfunded Liability	5-year	\$ 27,000.00	March 2015	4.25%	\$7,558.99	NONE	\$ -	\$ 7,558.99
State Trust Fund	LOAN #02010159.01	Pumper Truck (draw 1)	10-year	\$ 83,891.00	March 2020	4.50%	\$ 10,542.51	03/08/2011	\$ 10,542.51	\$ 10,542.51
State Trust Fund	LOAN #02010159.02	Pumper Truck (draw 2)	10-year	\$ 80,997.40	March 2020	4.50%	\$ 11,145.28	03/08/2011	\$ 11,145.28	\$ 11,145.28
State Trust Fund	LOAN #02011070.01	Pumper Truck (draw 3)	10-year	\$ 100,000.00	March 2020	4.25%	\$ 13,743.65	NONE	\$ -	\$ 13,743.65
State Trust Fund	LOAN #02011025.01	Road Improvements	3-year	\$ 50,000.00	March 2013	3.50%	\$ 26,595.58	NONE	\$ -	\$ 26,595.58
State Trust Fund	LOAN #02011024.01	Police Vehicle & Equipment	3-year	\$ 25,523.56	March 2013	3.50%	\$ 12,947.60	03/08/2011	\$ -	\$ 16,017.33
SUBTOTAL				\$ 473,070.15			\$ 111,605.92		\$ 50,760.10	\$ 114,675.65

PNC Equipment Finance LEASE #125937000
 (Lease buyout 12/2009)
 Leasing 2 ACCT #0181361 FD Tanker 10-year \$ 45,249.03 January 2017 6.33% \$ 9,089.51 Jan. 2011
 (Reimb. By Fire Dept. LEASE #11521 RESERVE Fund)

TOTALS \$ 518,319.18 \$ 120,695.43

(Above totals do not include accrued interest.)