

STATE OF WISCONSIN  
BOARD OF COMMISSIONERS OF PUBLIC LANDS  
101 EAST WILSON STREET, 2<sup>ND</sup> FLOOR  
POST OFFICE BOX 8943  
MADISON, WISCONSIN 53708-8943

APPLICATION FOR STATE TRUST FUND LOAN

TOWN - 20 YEAR MAXIMUM

Chapter 24 Wisconsin Statutes

TOWN OF SANBORN

Date sent: March 30, 2023

Received and filed in Madison, Wisconsin:

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ID # 05605750

RAS

RETURN THIS ORIGINAL – DO NOT RETURN PHOTOCOPY

TO: BOARD OF COMMISSIONERS OF PUBLIC LANDS

We, the undersigned town board of supervisors of the Town of **Sanborn**, in the County(ies) of **Ashland**, Wisconsin, in accordance with the provisions of Chapter 24 of the Wisconsin Statutes, do hereby make application for a loan of **One Million And 00/100 Dollars (\$1,000,000.00)** from the Trust Funds of the State of Wisconsin for the purpose of **financing repayment of taxed paid by Native Americans**.

The loan is to be continued for a term of **20** years from the 15th day of March preceding the date the loan is made. The loan is to be repaid in annual installments, as provided by law, with interest at the rate of **5.00** percent per annum.

We agree to the execution and signing of such certificates of indebtedness as the Board may prepare and submit, all in accordance with Chapter 24, Wisconsin Statutes.

The application is based upon compliance on the part of the Town with the provisions and regulations of the statutes above referred to as set forth by the following statements which we do hereby certify to be correct and true.

The meeting of the Town Board of the Town of **Sanborn**, in the County(ies) of **Ashland**, Wisconsin, which approved and authorized this application for a loan was a regularly called meeting held on the 5<sup>th</sup> day of April, 2023.

At the aforesaid meeting a resolution was passed by a majority vote of the members of the Town Board approving and authorizing an application to the Board of Commissioners of Public Lands, State of Wisconsin, for a loan of **One Million And 00/100 Dollars (\$1,000,000.00)** from the Trust Funds of the State of Wisconsin to the Town of **Sanborn** in the County(ies) of **Ashland**, Wisconsin, for the purpose of **financing repayment of taxed paid by Native Americans**. That at the same time and place, the Town Board of the Town of **Sanborn** by a majority vote of the members, adopted a resolution levying upon all the taxable property in the Town, a direct annual tax sufficient in amount to pay the annual installments of principal and interest, as they fall due, all in accordance with Article XI, Sec. 3 of the Constitution and Sec. 24.66(5), Wisconsin Statutes.

A copy of the aforesaid resolutions, certified to by the clerk, as adopted at the meeting, and as recorded in the minutes of the meeting, accompanies this application.

A statement of the equalized valuation of all the taxable property within the Town of **Sanborn** certified to by the clerk, accompanies this application.


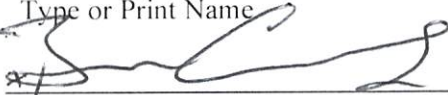
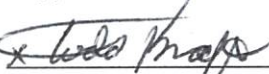
Given under our hands in the Town of **Sanborn**, County(ies) of **Ashland**, Wisconsin, this 5<sup>th</sup> day of April, 2023.

X Luis Salas  
Chairman, Town of **Sanborn** (Signature)

Janice Weaver  
Clerk, Town of **Sanborn** (Signature)

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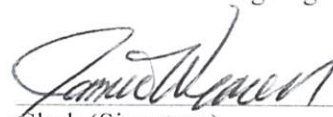
Chairman and supervisors, please sign in space provided and type or print name below the signature.)

	<u>OFFICER</u>	<u>ADDRESS OF EACH OFFICER</u>
1.	x <u></u> Chairman (Signature) <u>Luis Salas</u> Type or Print Name	x <u>53108 Beartrap Rd</u> _____ _____
2.	x <u></u> Supervisor (Signature) <u>BEN CONNORS SR.</u> Type or Print Name	x <u>54637 Ackley Rd Ashland WI 54806</u> _____ _____
3.	x <u></u> Supervisor (Signature) <u>Todd Kraft</u> Type or Print Name	x <u>54654 Johnson Rd Ashland WI 54806</u> _____ _____
4.	_____ Supervisor (Signature) _____ Type or Print Name	_____ _____
5.	_____ Supervisor (Signature) _____ Type or Print Name	_____ _____

Town Board of Supervisors of the Town of **Sanborn**, County(ies) of **Ashland**, Wisconsin.

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

Personally came before me this 5<sup>th</sup> day of April, 2023, the above named persons known to me as the Town Board of Supervisors of the Town of **Sanborn**, in **Ashland** County, Wisconsin, and who are the persons who executed the foregoing application and acknowledged same.

  
Clerk (Signature)

Jamie Weaver  
Clerk (Print or Type Name)

Town of **Sanborn**  
County(ies) of **Ashland**, Wisconsin

FORM OF RECORD

The following preamble and resolutions were presented by Supervisor Luis Salas and were read to the meeting.

By the provisions of Sec. 24.66 of the Wisconsin Statutes, all municipalities may borrow money for such purposes in the manner prescribed, and,

By the provisions of Chapter 24 of the Wisconsin Statutes, the Board of Commissioners of Public Lands of Wisconsin is authorized to make loans from the State Trust Funds to municipalities for such purposes. (Municipality as defined by Sec. 24.60(2) of the Wisconsin Statutes means a town, village, city, county, public inland lake protection and rehabilitation district, town sanitary district created under Sec. 60.71 or 60.72, metropolitan sewerage district created under Sec. 200.05 or 200.23, joint sewerage system created under Sec. 281.43(4), school district or technical college district.)

THEREFORE, BE IT RESOLVED, that the Town of **Sanborn**, in the County(ies) of **Ashland**, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of **One Million And 00/100 Dollars (\$1,000,000.00)** for the purpose of **financing repayment of taxed paid by Native Americans** and for no other purpose.

The loan is to be payable within **20** years from the 15th day of March preceding the date the loan is made. The loan will be repaid in annual installments with interest at the rate of **5.00** percent per annum from the date of making the loan to the 15th day of March next and thereafter annually as provided by law.

RESOLVED FURTHER, that there shall be raised and there is levied upon all taxable property, within the Town of **Sanborn**, in the County(ies) of **Ashland**, Wisconsin, a direct annual tax for the purpose of paying interest and principal on the loan as they become due.

RESOLVED FURTHER, that no money obtained by the Town of **Sanborn** by such loan from the state be applied or paid out for any purpose except **financing repayment of taxed paid by Native Americans** without the consent of the Board of Commissioners of Public Lands.

RESOLVED FURTHER, that in case the Board of Commissioners of Public Lands of Wisconsin agrees to make the loan, that the chairman and clerk of the Town of **Sanborn**, in the County(ies) of **Ashland**, Wisconsin, are authorized and empowered, in the name of the Town to execute and deliver to the Commission, certificates of indebtedness, in such form as required by the Commission, for any sum of money that may be loaned to the Town pursuant to this resolution. The chairman and clerk of the Town will perform all necessary actions to fully carry out the provisions of Chapter 24 Wisconsin Statutes, and these resolutions.

RESOLVED FURTHER, that this preamble and these resolutions and the aye and no vote by which they were adopted, be recorded, and that the clerk of this Town forward this certified record, along with the application for the loan, to the Board of Commissioners of Public Lands of Wisconsin.

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Supervisor BEN CONNORS Sr. 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 Luis Salas voted aye
- 2. Supervisor BEN CONNORS Sr. voted aye
- 3. Supervisor Todd Kraft voted aye
- 4. Supervisor \_\_\_\_\_ voted \_\_\_\_\_
- 5. Supervisor \_\_\_\_\_ voted \_\_\_\_\_

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

STATE OF WISCONSIN

County(ies) of **Ashland**

I, Jamie Weaver, Clerk of the Town of **Sanborn**, County(ies) of **Ashland**, State of Wisconsin, do hereby certify that the foregoing is a true copy of the record of the proceedings of the Town Board of the Town of **Sanborn** at a meeting held on the 5<sup>th</sup> day of April, 2023, relating to a loan from the State Trust Funds; that I have compared the same with the original record thereof in my custody as clerk and that the same is a true copy thereof, and the whole of such original record.

I further certify that the Town Board of the Town of **Sanborn**, County(ies) of **Ashland**, is constituted by law to have 3 members, and that the original of said preamble and resolutions was adopted at the meeting of the Town Board by a vote of 3 ayes to 0 noes and that the vote was taken in the manner provided by law and that the proceedings are fully recorded in the records of the Town.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of the Town of **Sanborn** this 5<sup>th</sup> day of April, 2023.

Jamie Weaver  
Clerk (Signature)

Jamie Weaver  
Clerk (Print or Type Name)

Town of **Sanborn**

County(ies) of **Ashland**

State of Wisconsin

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

I, Jamie Weaver, Clerk of the Town of **Sanborn**, County(ies) of **Ashland**, 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 **Sanborn** is as follows:

EQUALIZED VALUATION FOR THE YEAR 20 22 \* \$ 23,409,800

\* Latest year available

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

NAME OF CREDITOR	PRINCIPAL BALANCE (EXCLUDING INTEREST)
<u>Northern State Bank</u>	\$ <u>142015.25</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
TOTAL INDEBTEDNESS:	\$ <u>142015.25</u>

Jamie Weaver  
Clerk (Signature)

Jamie Weaver  
Clerk (Print or Type Name)

Clerk in the Town of **Sanborn**

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

April 5<sup>th</sup>, 2023  
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)

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**BCPL State Trust Fund Loan Program  
Anticipated Schedule of Disbursements**

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Town of Sanborn  
Worksheet # 05605750  
Finance Repayment Of Taxes Paid  
\$1,000,000.00

Please tell us when you anticipate the need for loan funds:

Disbursement Date	Disbursement Amount
<u>5/18/23</u>	<u>975585.92</u>

**NOTE:** Fill out this form using your best estimates as of the loan application date. *This is not an actual disbursement form.* We request this information to help us better manage the investment of State of Wisconsin Trust Funds. After your loan has been approved, you will receive a "Request for Loan Disbursement" form to request the actual distribution of funds.

Please return form to:

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

fax 608.267.2787  
[richard.sneider@wisconsin.gov](mailto:richard.sneider@wisconsin.gov)