

VILLAGE OF NORTH FREEDOM

RESOLUTION 2021-001

A RESOLUTION TO CLOSE CERTAIN FUNDS HELD BY THE VILLAGE OF NORTH FREEDOM AND MOVE TO LOCAL GOVERNMENT INVESTMENT POOL ACCOUNT(S)

WHEREAS, The Village of North Freedom Board of Trustees so moved September 14, 2020 to approve the re-opening and the utilization of the State of Wisconsin’s Local Government Investment Pool (LGIP) account(s) held by the Village of North Freedom that have sat unused for several years;

WHEREAS, The Village Board desires to close the below accounts and transfer them to LGIP to be used for the Village of North Freedom sinking funds custodian.

NOW THEREFORE, The Village of North Freedom Village Board does hereby ordain as follows:

1. The following funds shall be closed and the balance contained within each fund (as of December 31, 2020) shall be transferred to the Village to be deposited into the State of Wisconsin LGIP accounts owned by the Village of North Freedom for Sinking Fund purposes:

FUND/ACCOUNT		BALANCE
Village Sinking Fund (made up of the Sinking Funds in the middle)	*Interest in account divided by 4*	\$178,526.82
	Office Equipment: \$3,983.67	
	Parks: \$106,564.93	
	Street Equipment: \$23,628.78	
	Municipal Building: \$43,462.88	
Street Repairs		\$53,822.34
Fire Equipment Replacement		\$121,206.53
Water Projects Fund		\$9,261.43
Sewer Projects Fund		\$53,779.50
Water Reserve		\$65,477.01

2. Upon closing, the above accounts in paragraph 1, the Village Board of the Village of North Freedom hereby directs the Clerk/Treasurer to send those funds to LGIP for

utilization there and upon Board approval will the Clerk/Treasurer be then directed of when and how to use those funds.

3. The Clerk/Treasurer and the Village President shall be authorized for signatory duties on the accounts at LGIP.

Trustee Doering so moved for adoption of the foregoing preamble and resolutions.

Trustee Schwarz seconded such motion.

A voice vote was taken by Ayes and Noes and was completed for this adoption which resulted as follows:

Trustee	<u>Fuller</u>	Voted	<u>Aye</u>
Trustee	<u>Anstett</u>	Voted	<u>Aye</u>
Trustee	<u>Carignan</u>	Voted	<u>Aye</u>
Trustee	<u>Schwarz</u>	Voted	<u>Aye</u>
Trustee	<u>Doering</u>	Voted	<u>Aye</u>
Trustee	<u>Fluette</u>	Voted	<u>Aye</u>

A majority of the members of the Village Board of the Village of North Freedom, Sauk County, Wisconsin, having voted in favor of the preamble and resolutions, there were declared adopted.

Andrew Dear

Andrew Dear, Interim Village President

Attest:

Nicki Breunig
Nicki Breunig, Clerk/Treasurer

Dated this 11th day of January, 2021