

EXHIBIT A
RESOLUTION FOR SCHOOL DISTRICT AUTHORIZING A
TAXABLE TAX AND REVENUE ANTICIPATION NOTE

WHEREAS _____ School District of Unity _____,⁽¹⁾
(Full name of District)

Wisconsin (the "District"), is temporarily in need of funds from time to time in an amount not to exceed \$750,000 ⁽²⁾ outstanding at any one time to meet the immediate expenses of operating and maintaining the public instruction in the District during the current school year (the "Expenses"); and

WHEREAS, this District Board deems it necessary and in the best interests of the District that said funds be borrowed from time to time pursuant to the provisions of Section 67.12(8)(a)l, Wis. Stats. (the "Act"); and

WHEREAS, the Lender (as hereinafter defined) has agreed to provide the District with a taxable revolving line of credit (the "Line of Credit") to cover the Expenses, which Line of Credit shall be authorized by this Resolution in accordance with the Act; and

WHEREAS, as required by the Act, the total amount borrowed pursuant to the Line of Credit shall be for the purpose of meeting the immediate expenses of operating and maintaining the public instruction of the District during the current school year and, together with any other borrowings for such purposes during the current school year, shall not exceed one-half of the estimated receipts for the operation and maintenance of the District for the current school year as hereto certified by the District Clerk; and

WHEREAS, any draws or disbursements pursuant to the Line of Credit shall be made on or before June 30 of the current school year, and the Line of Credit shall be repaid in full on or before November 1 of the next school year; and

WHEREAS, the tax for the operation and maintenance of the schools of the District for the current school year has been or will be voted on to be collected on the next tax roll prior to any draw or disbursement on the Line of Credit.

NOW, THEREFORE, be it resolved by this School Board that:

1. For the purposes set forth above, the District President and District Clerk are authorized and directed, pursuant to the Act, to borrow from First Bank of Baldwin⁽³⁾ (the "Lender"), from time to time as needed pursuant to the Line of Credit so that the amount outstanding at any one time does not exceed \$750,000 ⁽²⁾ and to evidence the District's obligation, the President and District Clerk shall execute and deliver to the Lender on behalf of the District the taxable tax and revenue anticipation note of the District. The note shall be dated when issued, shall bear interest at the variable rate calculated and adjusted as provided below from the date of each disbursement until repaid, and interest shall be payable on December 1, 2021 ⁽⁴⁾ and on the 1st day of the month thereafter with the outstanding principal being payable on October 31, 2022, ⁽⁵⁾ with prepayment privileges at any time without penalty.

The note shall bear interest calculated as follows which rate shall be adjusted daily: a rate equal to the Index minus the Margin, but not less than 2.750% nor exceeding 8.000%.

"Index" means the Prime Rate in effect on the Adjustment Date. The Index as published shall control absent manifest error; provided, however, that in the event that the Index is no longer published or otherwise made available, it shall be a substantially comparable rate selected by the Registered Owner in its sole discretion.

"Margin" means .50%.

"Prime Rate" means the rate of interest from time to time reported by *The Wall Street Journal* as its United States Prime Rate.

2. So long as the note or interest thereon remains unpaid, the tax for operation and maintenance of the schools shall be and continue irrevocable. A sufficient amount of the receipts (taxes and other revenues) with respect to operation and maintenance of the District are pledged to payment of the note and shall be segregated in a special fund to be used solely to pay the note and interest thereon. If there shall be insufficient sums in said special fund to meet such payments, the District shall promptly pay the principal and interest on the note when due from other available funds.

3. The appropriate officers of the District are directed and authorized to furnish the Lender all documents as may be necessary and to do all things required in order to procure the Line of Credit.

4. The note shall be delivered to the Lender on or before the first draw by the District on the note.

5. The proceeds of the note shall be used solely for the purposes for which the note is issued, but may be temporarily invested until needed in legal investments.

6. The initial disbursement under the note shall be made pursuant to a disbursement request in substantially the form attached hereto as Exhibit A-1 (the "Disbursement Request").

7. The District Clerk shall keep records for the registration and for the transfer of the note. The person in whose name any note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on the note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such note to the extent of the sum or sums so paid. Any note may be transferred by the registered owner thereof by presentation of the note at the office of the District Clerk, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his legal representative duly authorized in writing. Upon such presentation the note shall be transferred by appropriate entry in the registration records and a similar notation, including date of registration, name of new registered owner and signature of the District Clerk, shall be made on such note.

Adopted and recorded this 9th day of November, 2021.

School District of Unity ⁽¹⁾

By _____
District President Debbie Ince-Peterson

By _____
District Clerk Patricia Kastens

-
- (1) Full name of District
 - (2) Amount of loan
 - (3) Name of Lender
 - (4) First Interest Payment Date
 - (5) Maturity Date of the Note

Note # _____

EXHIBIT A-1

(Disbursement Request)

UNITED STATES OF AMERICA
STATE OF WISCONSIN
POLK COUNTY
SCHOOL DISTRICT OF UNITY
TAXABLE TAX AND REVENUE ANTICIPATION NOTE

DISBURSEMENT REQUEST

No. _____

\$ _____

For value received, the School District of Unity, Wisconsin (the "District"), acting by and through its School Board (the "Governing Body"), and pursuant to a resolution adopted by the Governing Body on November 9, 2021, in the maximum outstanding principal amount of \$750,000 (the "Note"), requests the disbursement of \$ _____ which is the initial disbursement under the Note.

This Disbursement Request shall be subject to the terms and provisions of the Note. The District may make disbursement requests pursuant to a Disbursement Request for or pursuant to the Lender's on-line banking system. The certifications hereinafter made shall apply to each disbursement request or transfer under the on-line banking system.

The amount requested on a disbursement under the Note, which when added to previous disbursements made pursuant to the Note which are outstanding and have not been repaid as of the date of the disbursement, shall not exceed \$750,000. No amount may be drawn on the Note after June 30, 2022.

The undersigned hereby certify that the total amount borrowed by the District during the current school year pursuant to Section 67.12(8)(a), Wisconsin Statutes, including the amount borrowed pursuant to each Disbursement Request and all amounts previously borrowed pursuant to the Note or other tax and revenue anticipation note issued pursuant to Section 67.12(8)(a), Wisconsin Statutes, does not exceed one-half the estimated revenues for the operation and maintenance of the District for the current school year.

The undersigned further certify that as of the date of each Disbursement Request, there is no legislation, reorganization, proceeding, order, controversy, investigation or litigation pending or threatened in any manner questioning or affecting (a) the corporate existence or boundaries of the District; (b) the right or title of any of its officers to his or her respective office; (c) any of the proceedings authorizing the issuance of the Note; (d) the validity or enforceability of the Note; (e) the budget or any of the taxes heretofore voted or levied by the District; or (f) any amounts pledged for the payment of the Note under the Resolution.

IN WITNESS WHEREOF, said District, by its Governing Body, has caused this Disbursement Request to be executed by the District and its corporate seal (if any) to be affixed as of this _____ day of _____, 20__.

SCHOOL DISTRICT OF UNITY, WISCONSIN

(form - do not sign here)

District President Debbie Ince-Peterson

(SEAL)

(form - do not sign here)

District Clerk Patricia Kastens