

# VILLAGE OF DORCHESTER

CLARK & MARATHON COUNTIES

## RESOLUTION NO. 294: AUTHORIZING A REDUCTION IN THE INTEREST RATE BEING PAID ON THE TIF ADVANCES

**WHEREAS**, the Village of Dorchester is paying an interest rate significantly higher than the current average interest rate on the TIF Advances.

**NOW THEREFORE**, the Village Board of the Village of Dorchester, Clark and Marathon Counties, Wisconsin does hereby resolve to lower the TIF interest rate from 9% to 4.5%, retroactively from January 1, 2016, moving forward.

Adopted by the Village Board of the Village of Dorchester, Clark and Marathon Counties, Wisconsin, this 7<sup>th</sup> day of December, 2016.

Village of Dorchester



Wayne Rau, Village President



Brooke Ruge, Village Clerk-Treasurer

Ayes 7

Nays 0