

RESOLUTION 25-45

**A RESOLUTION OF THE TOWN OF OAKLAND ESTABLISHING
A SPECIAL FUND ACCOUNT KNOWN AS,
THE TOWN OF OAKLAND WATER & SEWER LOAN PROJECT FUND**

WHEREAS, November 16, 2023 the Town of Oakland Board of Aldermen approved Resolution 23-106, authorizing a \$7 Million Loan Agreement with Public Building Authorities; and,

WHEREAS, the funds were placed in a Certificate of Deposit, designating the Town of Oakland as beneficiary: and,

WHEREAS, the Certificate of Deposit will mature December 27, 2025; and,

WHEREAS, Section 4.06 of the loan agreement requires the funds to be placed in a special fund known as *The Town of Oakland Water & Sewer Loan Project Fund*; and

WHEREAS, the Town of Oakland desires to establish a special fund account known as *The Town of Oakland Water & Sewer Loan Project Fund* with First Citizens Bank.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF OAKLAND, AS FOLLOWS:

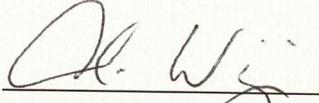
Section 1. The Town of Oakland is hereby authorized to open a special fund account, known as *The Town of Oakland Water & Sewer Loan Project Fund*, with First Citizens Bank as specified by the agreement.

The foregoing resolution was introduced at a regular meeting of the Town of Oakland, TN, held on the 18th day of December 2025.

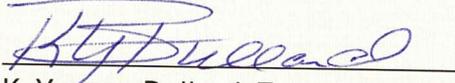
The motion was made by Vice Mayor Cates that Resolution 25-45 be adopted. Alderman LaBudde seconded the motion. All in favor, none opposed. Resolution 25-45 passed.

IT IS SO RESOLVED THIS 18th DAY OF DECEMBER, 2025.

The mayor declared Resolution 25-45 duly adopted and effective this 18th day of December 2025.


Adrian Wiggins, Mayor

ATTEST:


K. Yvonne Bullard, Town Recorder