



RESOLUTION # 59-12/09

TO: HONORABLE MEMBERS OF THE LA CROSSE COUNTY BOARD OF SUPERVISORS

ITEM # 12/2

BOARD ACTION

Adopted:
For: 33
Against: 0
Abstain: _____
Abs/Excd: 2
Vote Req: _____
Other Action: _____

EXECUTIVE COMMITTEE ACTION

Adopted:
For: 8
Against: 0
Abstain: 0
Abs/Excd: 1

RE: AUTHORIZATION TO BORROW \$6,500,000 AS BUILD AMERICA BONDS FROM THE TRUST FUNDS OF STATE OF WISCONSIN FOR THE PURPOSE OF FINANCING A PORTION OF THE LAW ENFORCEMENT CENTER ADDITION PROJECT

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

WHEREAS, 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.)

NOW, THEREFORE BE IT RESOLVED, that the County of **La Crosse**, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of **Six Million Five Hundred Thousand and 00/100 Dollars (\$6,500,000.00)** for the purpose of **financing the construction expenses of the Law Enforcement Center addition project** and for no other purpose.

BE IT FURTHER RESOLVED, the loan is to be payable within 10 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 4.50 percent per annum from the date of making the loan to the 15th day of March next and thereafter annually as provided by law.

BE IT FURTHER RESOLVED, that there shall be raised and there is levied upon all taxable property, within the County of **La Crosse**, Wisconsin, a direct annual tax for the purpose of paying interest and principal on the loan as they become due.

BE IT FURTHER RESOLVED, that no money obtained by the County of **La Crosse** by such loan from the state be applied or paid out for any purpose except **financing the construction expenses of the Law Enforcement Center addition project** without the consent of the Board of Commissioners of Public Lands.

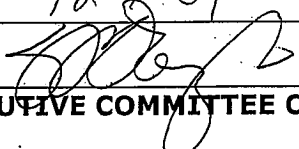
BE IT FURTHER RESOLVED, that in case the Board of Commissioners of Public Lands of Wisconsin agrees to make the loan, that the chairman and clerk of the County of **La Crosse**, Wisconsin, are authorized and empowered, in the name of the county to execute and deliver to the Commission, certificates of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

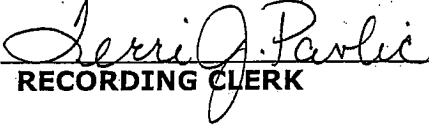
BE IT FURTHER RESOLVED, that this preamble and these resolutions and the aye and no vote by which they were adopted, be recorded, and that the clerk of this county forward this certified record, along with the application for the loan, to the Board of Commissioners of Public Lands of Wisconsin.

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FISCAL NOTE: Sufficient funding has been provided for in the Debt Service fund to make the annual payment to the State.

Date: 12-7-09

 EXECUTIVE COMMITTEE CHAIR

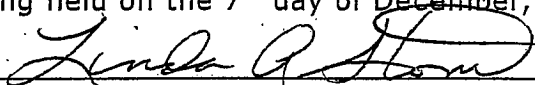
Date: Dec. 7, 2009

 RECORDING CLERK

	Reviewed Only	Recommended	Not Recommended	
Co. Admin.	_____	<u>SO</u>	_____	Requested By: Gary Ingvalson
Fin. Director	_____	<u>ST</u>	_____	Date Requested: December 2, 2009
Corp. Counsel	_____	<u>WAS</u>	_____	Drafted By: Corporation Counsel
Board Chair	<u>SD/mn</u>	_____	_____	

Adopted by the La Crosse County Board this 7th Day of DECEMBER, 2009

STATE OF WISCONSIN
 COUNTY OF LA CROSSE

I, Linda A. Stone, County Clerk of La Crosse County do hereby certify that this document is a true and correct copy of the original resolution required by law to be in my custody and which the County Board of Supervisors of La Crosse County adopted at a meeting held on the 7th day of December, 2009.


 Linda A. Stone, La Crosse County Clerk