



**RESOLUTION #** 51-9/11

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

**ITEM #** 9-10

**BOARD ACTION**

Adopted:   
For: 31  
Against: 0  
Abstain: 0  
Abs/Excd: 4  
Vote Req: \_\_\_\_\_  
Other Action: \_\_\_\_\_

**EXECUTIVE COMMITTEE ACTION**

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

**RE: RESOLUTION AUTHORIZING THE ADVERTISEMENT FOR PUBLIC SALE AND THE SALE OF GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2011-A OF THE COUNTY OF LA CROSSE, WISCONSIN IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$1,640,000, AND RELATED MATTERS.**

**WHEREAS**, counties are authorized by Chapter 67 of the *Wisconsin Statutes*, as supplemented and amended, to borrow money and to issue general obligation promissory notes to finance any project undertaken for a public purpose and to refund municipal obligations, including interest thereon; and,

**WHEREAS**, it is hereby determined that it is necessary and desirable to issue general obligation promissory notes of the County of La Crosse, Wisconsin (the "County") in an aggregate principal amount not to exceed \$1,640,000 for the public purpose of constructing highways and highway improvements, pursuant to Chapter 67 of the *Wisconsin Statutes*, as supplemented and amended; and,

**WHEREAS**, it is now necessary and desirable for the County to issue its General Obligation Promissory Notes, Series 2011-A in an aggregate principal amount not to exceed \$1,640,000 (the "Notes") for the public purpose of constructing highways and highway improvements;

**NOW THEREFORE BE IT RESOLVED**, by the County Board of Supervisors of the County of La Crosse, Wisconsin, as follows:

*Section 1.* There shall be issued the Notes of the County in an aggregate principal amount not to exceed \$1,640,000, for the public purpose aforesaid.

*Section 2.* For the purpose of offering the Notes for sale, the Auditor/Finance Director of the County is hereby authorized and directed to cause to be circulated the Official Terms of Offering and to publish appropriate notices of the sale of the Notes in a newspaper to be selected by the Auditor/Finance Director of the County prior to the receipt of bids therefor and to receive bids for the Obligations on October 20, 2011. The Auditor/Finance Director of the County shall also cause to be prepared and distributed an Official Statement or Official Statements, including Official Terms of Offering, with respect to the Notes.

*Section 3.* After receipt of bids for the Notes and consideration thereof by this County Board of Supervisors, this County Board of Supervisors will consider a resolution awarding the Notes to the best bidders, prescribing the terms thereof and the form of Note, and levying taxes in the specific amount necessary to pay the principal of and interest on the Notes.

**FISCAL NOTE:** Debt Service Funding will be provided for in the 2012 County Budget.

Date: SEPT. 7, 2011

Date: 9/7/11

[Signature]  
**EXECUTIVE COMMITTEE CHAIR**

[Signature]  
**RECORDING CLERK**

	Reviewed Only	Recommended	Not Recommended
Co. Admin.	_____	<u>GI</u>	_____
Fin. Director	_____	<u>GI</u>	_____
Corp. Counsel	<u>[Signature]</u>	_____	_____
Board Chair	<u>[Signature]</u>	_____	_____

Requested By: Gary Ingvalson  
Date Requested: August 31, 2011  
Drafted By: County Clerk

Adopted by the La Crosse County Board this 15 Day of September, 2011

STATE OF WISCONSIN  
COUNTY OF LA CROSSE

I, Ginny Dankmeyer, 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 15<sup>th</sup> day of September, 2011.

[Signature]  
Ginny Dankmeyer, La Crosse County Clerk