

1 105-92010

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3 **RESOLUTION:** Authorize the Borrowing of \$125,000  
4 and Lending the Funds to the East  
5 Central Regional Planning Commission  
6 for the Purpose of Refinancing Their  
7 Past Service Pension Liability.  
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10 **TO THE WINNEBAGO COUNTY BOARD OF SUPERVISORS:**

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

13 **WHEREAS**, by the provisions of Chapter 24 of the Wisconsin Statutes, the Board  
14 of Commissioners of Public Lands of Wisconsin is authorized to make loans from the  
15 State Trust Funds to municipalities for such purposes. (Municipality as defined by Sec.  
16 24.60(2) of the Wisconsin Statutes means a town, village, city, county, public inland lake  
17 protection and rehabilitation district, town sanitary district created under Sec. 60.71 or  
18 60.72, metropolitan sewerage district created under Sec. 200.05 or 200.23, joint  
19 sewerage system created under Sec. 281.43(4), school district or technical college  
20 district.)

21 **NOW, THEREFORE, BE IT RESOLVED**, that the County of Winnebago,  
22 Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of One  
23 Hundred Twenty Five Thousand And 00/100 Dollars (\$125,000.00) for the purpose of  
24 refinancing the past service liability of East Central Regional Planning Commission and  
25 for no other purpose.

26 The loan is to be payable within 10 years from the 15th day of March preceding  
27 the date the loan is made. The loan will be repaid in annual installments with interest at  
28 the rate of 5.00 percent per annum from the date of making the loan to the 15th day of  
29 March next and thereafter annually as provided by law.

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

1           **BE IT FURTHER RESOLVED**, that no money obtained by the County of  
2 Winnebago by such loan from the state be applied or paid out for any purpose except  
3 refinancing the past service liability of East Central Regional Planning Commission  
4 without the consent of the Board of Commissioners of Public Lands.

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

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

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18 ***Fiscal note:***           This resolution is cost neutral. Debt service payments will come  
19 from revenues from the East Central Regional Planning Commission.  
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21                               Submitted by:

22                               **PERSONNEL & FINANCE COMMITTEE**

23                               \_\_\_\_\_  
24                               \_\_\_\_\_  
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30 Committee Vote: **5-0**

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32 Vote Requirement for passage:  
33 **Three-Fourths of membership**  
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1 Approved by Winnebago County Executive this \_\_\_\_ day of  
2 \_\_\_\_\_, 2010.

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5 \_\_\_\_\_  
County Executive