

1 **373-22010**

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3 **RESOLUTION:** **Approve Project and the Issuance of**
4 **Health Care Facilities Revenue Bonds**
5 **by the Housing Authority of the**
6 **County of Winnebago, Wisconsin**
7 **(Lutheran Homes of Oshkosh, Inc.**
8 **Project)**
9

10 **TO THE WINNEBAGO COUNTY BOARD OF SUPERVISORS:**
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12 **WHEREAS**, the Housing Authority of the County of Winnebago, Wisconsin (the
13 "Authority"), proposes to issue its Health Care Facilities Revenue Bonds (Lutheran Homes of
14 Oshkosh, Inc. Project), Series 2010 (the "Bonds"), to provide financing for a project (the "Project")
15 consisting of the acquisition and construction of 50 units of health care facilities, including related
16 equipment, furnishings and site improvements, to serve elderly residents of the County of
17 Winnebago and to assist in the fulfillment of the purposes and policies of the Housing Authority
18 (the "County"); and
19

20 **WHEREAS**, the Project is to be undertaken by Lutheran Homes of Oshkosh, Inc. and
21 Lutheran Homes of Oshkosh Rehabilitation Center and Green Houses, Inc., each a Wisconsin
22 nonprofit corporation (referred to individually and collectively as the "Corporation"), pursuant to
23 the terms and conditions of a Project Contract to be entered into between the Authority and the
24 Corporation (the "Project Contract"), and, pursuant to the Project Contract, the Corporation would
25 agree, among other things, to complete the Project and to make Basic Payments at time and in
26 amounts sufficient to provide for payment of the Bonds when due; and
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28 **WHEREAS**, the Project is located at 3151 Eden Court, 3140 Eden Lane, and 3170 Eden
29 Lane in the Town of Algoma, County of Winnebago, Wisconsin (the "Project"); and
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31 **WHEREAS**, notice of a public hearing on the issuance by the Authority of the Bonds (the
32 "Notice") was published on January 29, 2010 in the Oshkosh Northwestern, the official
33 newspaper of the Authority and a newspaper of general circulation in the locality of the Project;
34 and
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36 **WHEREAS**, not fewer than 14 days following publication of the Notice, the Authority held
37 a public hearing at the time and place specified in the Notice, at a special meeting of the
38 Authority, duly called and held on February 16, 2010; and
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40 **WHEREAS**, following the public hearing, the Authority adopted a final resolution giving
41 approval to the project and the issuance of the Bonds (the "Bond Resolution"); and
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43 **WHEREAS**, the Project has been approved by the Planning Commission of any and
44 each affected locality with jurisdiction over the Project; and
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46 **WHEREAS**, Wisconsin Statutes, Section 59.53, subd. 22, Section 66.1213, and Sections
47 66.1201 to 66.1211, as amended (the "Act") provide that this body shall approve any housing
48 project to be undertaken by the Authority; and
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50 **WHEREAS**, Section 147(f) of the Internal Revenue Code of 1986, as amended (the
51 "Code"), requires that, as a condition to the issuance of the Bonds, the applicable elected
52 representative give approval thereto; and
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54 **WHEREAS**, this body is the elected legislative body of the County; and
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WHEREAS, the Bonds shall not constitute an indebtedness of the Authority or the

56 County, within the meaning of any state constitutional provision or statutory limitation, and shall
57 not constitute or give rise to a pecuniary liability, direct or contingent, of any kind or degree
58 whatsoever, of the County or a charge against its general credit or taxing powers.
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60 **NOW, THEREFORE, BE IT RESOLVED** by the Winnebago County Board of Supervisors
61 that for all purposes of the Act and of Section 147(f) of the Code, the Board of Supervisors hereby
62 approves the Project and the issuance of the Bonds, all further described above and in the Bond
63 Resolution.
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65 Submitted by:

66 **PERSONNEL & FINANCE COMMITTEE**
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77 Committee Vote:

78 _____
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80 Vote Requirement for Passage:

81 **Majority of those present**
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83 Approved by Winnebago County Executive this _____ day of February, 2010.
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85 _____
86 Mark L. Harris
87 County Executive
88
89