

1 044-82016

2 **RESOLUTION: Amend County Investment Policy to Allow For Investing Funds in**  
3 **Municipal Securities Consisting of Bonds or Securities of Any County,**  
4 **City, Drainage District, Village, Town, Technical College District, or**  
5 **School District of States Adjacent to the State of Wisconsin**  
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8 **TO THE WINNEBAGO COUNTY BOARD OF SUPERVISORS:**

9 **WHEREAS**, the current investment policy allows for the investment in municipal securities limited to those  
10 municipal units of government located in the State of Wisconsin; and

11 **WHEREAS**, municipal securities would include those of any county, city, drainage district, village, town,  
12 technical college district or school district; and

13 **WHEREAS**, municipal securities generally pay .2 to .3% higher interest than those issued by federal  
14 agencies; and

15 **WHEREAS**, the present policy limits investments to securities that are rated in the top two categories by  
16 Standard and Poor's and Moody's rating agencies; and

17 **WHEREAS**, those investments would be limited to securities that are general obligations backed by the full  
18 faith and valuation of the municipality, thus eliminating investments in revenue bonds, and

19 **WHEREAS**, municipal securities are not available to the same extent as Federal agencies securities and  
20 being able to invest in those issued by adjacent states provides a larger number of securities that would be available  
21 to Winnebago County.  
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23 **NOW, THEREFORE, BE IT RESOLVED** by the Winnebago County Board of Supervisors that it hereby  
24 approves amending paragraph 5 of the investment policy to read as follows:

25 5. In bonds or securities of any county, city, drainage district, village, town, technical college district, or  
26 school district of this state, Wisconsin, **and those states adjacent to the state of Wisconsin provided that**  
27 **they are general obligations and rated in the two rating categories by Standard and Poor's, or**  
28 **Moody's rating agencies.**  
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31 Respectfully submitted by:

32 **PERSONNEL AND FINANCE COMMITTEE**

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34 **Committee Vote: 5-0**

35 Vote Required for Passage: **Majority of those Present**

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37 Approved by the Winnebago County Executive this \_\_\_\_ day of \_\_\_\_\_, 2016.  
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39 \_\_\_\_\_  
40 Mark L Harris  
41 Winnebago County Executive