

2 **RESOLUTION: Authorizing the Borrowing of an Amount not to Exceed \$4,000,000; and**
3 **Authorizing the Issuance and Sale of General Obligation Promissory**
4 **Notes Therefor**

6
7 **TO THE WINNEBAGO COUNTY BOARD OF SUPERVISORS:**

8 **WHEREAS**, the Winnebago County Board of Supervisors hereby finds and determines that it is necessary,
9 desirable and in the best interest of the County to raise funds for the purpose of paying the cost of constructing,
10 remodeling, demolishing and improving parks, facilities, buildings and sites, and acquiring and installing furnishings,
11 fixtures and equipment (the "Project"), and there are insufficient funds on hand to pay said costs; and

12 **WHEREAS**, the Winnebago County Board of Supervisors hereby finds and determines that the Project is
13 within the County's power to undertake and therefore serves a "public purpose" as that term is defined in Section
14 67.04(1)(b) of the Wisconsin Statutes; and

15 **WHEREAS**, counties are authorized by the provisions of Section 67.12(12) of the Wisconsin Statutes to
16 borrow money and to issue general obligation promissory notes for such public purposes; and; and

17 **WHEREAS**, the Winnebago County Board of Supervisors hereby finds and determines that general
18 obligation promissory notes in the aggregate amount of not to exceed \$4,000,000 should be issued, and it is now
19 necessary and desirable to authorize their issuance and sale.

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21 **NOW, THEREFORE, BE IT RESOLVED** by the Winnebago County Board of Supervisors that:

22 Section 1. Authorization of the Notes. For the purpose of paying costs of the Project, there shall be
23 borrowed pursuant to Section 67.12(12) of the Wisconsin Statutes, a principal sum not to exceed FOUR MILLION
24 DOLLARS (\$4,000,000).

25 Section 2. Sale of the Notes. To evidence such indebtedness, the Chairperson and County Clerk are
26 hereby authorized, empowered and directed to make, execute, issue and sell, on behalf of and in the name of the
27 County, general obligation promissory notes aggregating a principal amount not to exceed FOUR MILLION
28 DOLLARS (\$4,000,000) (the "Notes"). The sale of the Notes shall be negotiated with a financial institution, and the
29 terms of the Notes, including the dating, interest rates, maturity schedule and other details with respect to the Notes,
30 shall be subject to approval by subsequent resolution of the Winnebago County Board of Supervisors. There be and
31 there hereby is levied on all the taxable property in the County a direct, annual tax in such years and in such
32 amounts as are sufficient to pay when due the principal and interest on the Notes.

33 Section 3. Offering Document. The County Clerk shall cause a Preliminary Term Sheet or other similar
34 document concerning this issue to be prepared by Robert W. Baird & Co. Incorporated. The appropriate County
35 officials may determine when such document is final for purposes of Securities and Exchange Commission Rule
36 15c2-12 and may certify said document, such certification to constitute full authorization of such document under this
37 resolution.

38 Section 4. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of
39 the Winnebago County Board of Supervisors or any parts thereof in conflict with the provisions hereof shall be, and

40 the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions
41 hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other
42 provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided
43 by law.

44 Adopted and recorded this 21st day of September, 2021.

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46 Respectfully submitted by:

47 **PERSONNEL & FINANCE COMMITTEE**

48 Committee Vote: **5-0**

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50 Vote Required for Passage: **Three-Quarters of Membership**

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54 Shiloh J. Ramos
55 Chairperson

56 ATTEST:

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59 Susan T. Ertmer
60 County Clerk

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63 Approved by the Winnebago County Executive this ____ day of _____, 2021.

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66 _____
67 Jonathan D. Doemel
68 Winnebago County Executive
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