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RESOLUTION # 82-2012

Resolution offered by the Administration Committee.

Resolved by the Board of Supervisors of Oneida County, Wisconsin:

WHEREAS, by the provision of Sec. 24.66 of the Wisconsin Statutes, all municipalities may borrow money for such purposes in the manner prescribed, and,

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

NOW, THEREFORE, BE IT RESOLVED, that the County of Oneida, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of Nine Hundred Fifty Thousand And 00/100 Dollars (\$950,000.00) for the purpose of financing a pass-through loan to the Northeast Wisconsin Economic Development Corporation for construction of a manufacturing facility and for no other purpose.

The loan is to be payable within 20 years from the 15th day of March preceding the date the loan is made. The loan will be repaid in annual installments with interest at the rate of 3.75 percent per annum from the date of making the loan to the 15th day of March next and thereafter annually as provided by law.

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

BE IT FURTHER RESOLVED, that no money obtained by the County of Oneida by such loan from the state be applied or paid out for any other purpose except financing a pass-through loan to the Northeast Wisconsin Economic Development Corporation for construction of a manufacturing facility without the consent of the Board of Commissioners of Public Lands.

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

BE IT FURTHER RESOLVED, that this preamble and these resolutions and the aye and no vote by which they are adopted, be recorded, and that the clerk of this county forward

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this certified record, along with the application for the loan, to the Board of Commissioners of Public Lands of Wisconsin.

Vote Required: Majority = _____ 2/3 Majority = _____ 3/4 Majority = _____

The County Board has the legal authority to adopt: Yes 3/8 No _____ as reviewed by the Corporation Counsel, [Signature], Date: 10/8/12

Approved by the Admin. Committee this 8th day of October, 2012.

Consent Agenda Item: YES NO

Offered and passage moved by:

[Signature]
Supervisor
[Signature]
Supervisor
[Signature]
Supervisor
[Signature]
Supervisor

_____ Ayes

_____ Nays

_____ Absent

_____ Abstain

_____ Adopted

by the County Board of Supervisors this 16th day October, 2012.

_____ Defeated

Mary Bartelt, County Clerk

Ted Cushing, County Board Chair