

**RESOLUTION #5-2016**

Resolution offered by the Supervisors of the Administration Committee,

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

**WHEREAS**, by the provisions 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 214 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 defined by Sec. 24.60(2) of the Wisconsin Statutes means a town, village, city, county, public inland lake protection and rehabilitation district created under Sec. 200.05 or 200.23, joint sewerage system created under Sec. 281.43(4), school district or technical college district.); and

**WHEREAS**, that the County of Oneida, Wisconsin can borrow from the Trust Funds of the State of Wisconsin, the sum of up to three hundred sixty thousand dollars (\$360,000.00) for the purpose of refinancing General Obligation Bonds dated December 2, 2002; and

**WHEREAS**, the loan is to be payable within 5 years from the 15<sup>th</sup> day of March preceding the date the loan is made. The loan will be repaid in annual installments with interest at a rate of 3.00 percent per annum from the date of making the loan to the 15<sup>th</sup> day of March next and thereafter annually as provided by law.

**NOW, THEREFORE, BE IT RESOLVED**, that the County of Oneida, Wisconsin borrow from the Trust Funds of the State of Wisconsin, the sum of up to three hundred sixty thousand dollars (\$360,000.00) for the purpose of refinancing General Obligation Bonds dated December 2, 2002 and for no other purpose; and

**BE IT FURTHER RESOLVED**, the loan is to be payable within 5 years from the 15<sup>th</sup> day of March preceding the date the loan is made. The loan will be repaid in annual installments with interest at a rate of 3.00 percent per annum from the date of making the loan to the 15<sup>th</sup> day of March next and thereafter annually as provided by law; and

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

**BE IT FURTHER RESOLVED**, that no money obtained by the County of Oneida, Wisconsin by such loan from the state be applied or paid out for any purpose except for the refinancing of General Obligation Bonds dated December 2, 2002 and for no other purpose without the consent of the Board of Commissioners of Public Lands; and

**BE IT FURTHER RESOLVED**, that in case the Board of Commissioners of Public Lands agrees to make the loan, the County Board Chair and the County Clerk of the County of Oneida, Wisconsin are authorized and empowered, in the name of the County to execute and deliver to the Commission, certificates 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 County Board Chair and County Clerk of the County will perform all necessary actions to fully carry out the provisions of Chapter 24, Wisconsin Statutes, and these resolutions; and

**BE IT FURTHER RESOLVED**, that this preamble and these resolutions and the aye or no vote by which they are adopted be recorded and that the clerk of this County forward 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 = \_\_\_\_\_ ¾ Majority = \_\_\_\_\_

52 The County Board has the legal authority to adopt: Yes \_\_\_\_\_ No \_\_\_\_\_ as reviewed  
53 by the Corporation Counsel, \_\_\_\_\_, Date:  
54 \_\_\_\_\_  
55

56 Approved by the Administration Committee this 11<sup>th</sup> day of January, 2016.  
57

58 Consent Agenda Item: \_\_\_\_\_ YES \_\_\_\_\_ NO  
59

60  
61 Offered and passage moved by: \_\_\_\_\_  
62 Supervisor  
63 \_\_\_\_\_  
64 Supervisor  
65 \_\_\_\_\_  
66 Supervisor  
67 \_\_\_\_\_  
68 Supervisor  
69 \_\_\_\_\_  
70 Supervisor  
71

72  
73 \_\_\_\_\_ Ayes  
74  
75 \_\_\_\_\_ Nays  
76  
77 \_\_\_\_\_ Absent  
78  
79 \_\_\_\_\_ Abstain  
80  
81 \_\_\_\_\_ Adopted  
82

83 by the County Board of Supervisors this \_\_\_\_\_ day \_\_\_\_\_, 2015.  
84

85 \_\_\_\_\_ Defeated  
86

87 \_\_\_\_\_  
88 Mary Bartelt, County Clerk

\_\_\_\_\_ David Hintz, County Board Chair