

1 **WASHINGTON COUNTY, WISCONSIN**

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3 Date of enactment: 2/10/09
4 Date of publication: 2/17/09

5 **VOTE**

6 **2008 RESOLUTION 60**

7
8 **Initial Resolution Authorizing the Issuance of Not to Exceed \$5,050,000**
9 **General Obligation Promissory Notes for Sheriff/County Radio System Project**
10 **And Refinancing Existing Promissory Notes**

11
12 **WHEREAS**, Washington County, Wisconsin (the "County") is in need of an amount not
13 to exceed \$5,050,000 for the public purpose of financing the Sheriff/County radio system project
14 included in the County's 2009 capital improvement plan and refinancing 2001 and 2002 General
15 Obligation Promissory Notes; and

16
17 **WHEREAS**, it is desirable to authorize the issuance of general obligation promissory
18 notes for such purpose pursuant to Section 67.12(12), Wis. Stats.; and

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20 **WHEREAS**, the County may issue general obligation promissory notes only if one or
21 more of the conditions specified in Section 67.045, Wis. Stats., apply; and

22
23 **WHEREAS**, general obligation promissory notes may be issued under Section 67.045,
24 Wis. Stats., if the County Board of Supervisors adopts a resolution to issue the debt by a vote of
25 at least three-fourths of its members-elect;

26
27 **NOW, THEREFORE, BE IT RESOLVED** by the Washington County Board of
28 Supervisors that:

29 1. There shall be issued, pursuant to Section 67.12(12) of the Wisconsin Statutes,
30 general obligation promissory notes in an amount not to exceed \$5,050,000 (the "Notes") for the
31 public purpose of financing the Sheriff/County radio system project included in the County's
32 2009 capital improvement plan (\$2,500,000) and refinancing 2001 and 2002 General Obligation
33 Promissory Notes (\$2,550,000).

34 2. There be and there hereby is levied on all the taxable property in the County a di-
35 rect, annual tax in such years and in such amounts as are sufficient to pay when due the principal
36 and interest on the Notes.

37 3. The Notes shall be offered for public sale. At a subsequent meeting, the County
38 Board shall consider such bids as may have been received for the Notes and shall approve the
39 terms of the Notes, including the dating, interest rates, maturity schedule and other details with
40 respect to the Notes.

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44 **VOTE REQUIREMENT FOR PASSAGE:** 3/4 of the members elect

1 RESOLUTION SUMMARY: A resolution authorizing the issuance of General Obligation
2 Promissory Notes at an amount not to exceed \$5,050,000 for County radio system project and re-
3 financing existing notes.
4

5 APPROVED:

Introduced by members of the FINANCE

6 **(signed by Kimberly A. Nass)**

COMMITTEE as filed with the County Clerk.

7 Kimberly A. Nass, County Attorney

8 Dated **2/10/09**

9 **(signed by Ralph R. Hensel)**

10 Considered **2/10/09**

Ralph R. Hensel, Chairperson

11 Adopted **2/10/09**

12 Ayes **28** Noes **0** Absent **2**

13 Voice Vote _____
14

15 (This Resolution requests authorization to issue general obligation promissory notes in an
16 amount not to exceed \$5,050,000 to finance the Sheriff's/County radio system project included in
17 the County's 2009 capital improvement plan amounting to \$2,500,000 and refinancing 2001 and
18 2002 General Obligation Notes amounting to \$2,550,000.)