

1 **WASHINGTON COUNTY, WISCONSIN**

2  
3 Date of enactment: 6/19/12  
4 Date of publication: 6/29/12

5 **VOTE**

6 **2012 RESOLUTION 15**

7  
8 **Resolution Authorizing the Redemption of**  
9 **General Obligation Workforce Development Center Bonds, dated March 1, 2002**  
10 **and a Transfer from the General Fund**

11  
12 **WHEREAS**, Washington County, Wisconsin (the "County") has outstanding its General  
13 Obligation Workforce Development Center Bonds, dated March 1, 2002 (the "2002 Bonds")  
14 which mature in the years 2013 through 2017; and

15  
16 **WHEREAS**, this County Board of Supervisors has determined that it is necessary and  
17 desirable to call the outstanding 2002 Bonds for redemption on July 20, 2012 with funds of the  
18 County;

19  
20 **WHEREAS**, the General Fund has sufficient unrestricted funds to redeem the 2002  
21 Bonds;

22  
23 **NOW, THEREFORE, BE IT RESOLVED** by the County Board of Supervisors of  
24 Washington County, Wisconsin, that the outstanding 2002 Bonds are called for prior payment on  
25 July 20, 2012 at the price of par plus accrued interest to the date of redemption.

26  
27 **BE IT FURTHER RESOLVED** that the Board hereby directs the County Clerk to work  
28 with Robert W. Baird & Co. Incorporated to cause timely notice of redemption, in substantially  
29 the form attached hereto as Exhibit A and incorporated herein by this reference (the "Notice"), to  
30 be provided at the times, to the parties and in the manner set forth on the Notice.

31  
32 **BE IT FURTHER RESOLVED** that the Board hereby authorizes an amount of  
33 \$385,949.54 to be transferred from the General Fund for the purpose of calling the outstanding  
34 2002 Bonds for redemption on July 20, 2012.

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39 **VOTE REQUIREMENT FOR PASSAGE:** 2/3 of the members elect

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41 **RESOLUTION SUMMARY:** Resolution authorizing the Redemption of General Obligation  
42 Workforce Development Center Bonds, dated March 1, 2002 and a transfer from the General  
43 Fund to accomplish same.

1 APPROVED: Introduced by members of the FINANCE and  
2 (signed by Kimberly Nass) EXECUTIVE COMMITTEES as filed  
3 Kimberly A. Nass, County Attorney with the County Clerk.  
4 Dated 6/19/12 (signed by Ralph R. Hensel)  
5 Ralph R. Hensel, Chairperson  
6 Considered 6/19/12 Finance Committee  
7 Adopted 6/19/12 (signed by Herbert J. Tennes)  
8 Ayes 28 Noes 0 Absent 2 Herbert J. Tennes, Chairperson  
9 Voice Vote \_\_\_\_\_ Executive Committee

10  
11 (This Resolution requests authorization to redeem the County's outstanding General Obligation  
12 Workforce Development Center Bonds, dated March 1, 2002, with County funds and to approve  
13 the transfer of \$385,949.54 from the General Fund to redeem the bonds. The result of the call is  
14 future interest savings of approximately \$32,565.)

EXHIBIT A

NOTICE OF CALL\*

to Holders of

WASHINGTON COUNTY, WISCONSIN  
GENERAL OBLIGATION WORKFORCE DEVELOPMENT CENTER BONDS,  
DATED MARCH 1, 2002

NOTICE IS HEREBY GIVEN that the Bonds of the above-referenced issue which mature on the dates and in the amounts; bear interest at the rates; and have CUSIP Nos. as set forth below have been called for prior payment on July 20, 2012 at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of prepayment:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
03/01/2013	\$70,000	4.40 %	938752HB1
03/01/2014	75,000	4.50	938752HC9
03/01/2015	80,000	4.625	938752HD7
03/01/2016	80,000	4.70	938752HE5
03/01/2017	85,000	4.80	938752HF2

The County shall deposit federal or other immediately available funds sufficient for such redemption at the office of The Depository Trust Company on or before July 20, 2012.

Said Bonds will cease to bear interest on July 20, 2012.

By Order of the  
County Board of Supervisors  
Washington County  
County Clerk

Dated \_\_\_\_\_

\* To be provided by registered or certified mail to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 55 Water Street, 50<sup>th</sup> Floor, New York, NY 10041-0099, not less than thirty (30) days nor more than sixty (60) days prior to July 20, 2012 and to the MSRB. In addition, notice shall be given by facsimile or electronic transmission or overnight express delivery.

\*\* If the Bonds are subject to the continuing disclosure requirements of SEC Rule 15c2-12 effective July 3, 1995, this Notice should be filed with the MSRB using Material Events Notice Cover Sheet available at [http://www.msrb.org/msrb1/cdi/pdf/Generic\\_Cover\\_Sheet\\_and\\_Instructions.pdf](http://www.msrb.org/msrb1/cdi/pdf/Generic_Cover_Sheet_and_Instructions.pdf)

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