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RESOLUTION: Authorize the Borrowing of \$125,000 and Lending the Funds to the East Central Regional Planning Commission for the Purpose of Refinancing Their Past Service Pension Liability.

10 **TO THE WINNEBAGO COUNTY BOARD OF SUPERVISORS:**

11 **WHEREAS**, by the provisions of Sec.24.66 of the Wisconsin Statutes, all
12 municipalities may borrow money for such purposes in the manner prescribed; and

13 **WHEREAS**, by the provisions of Chapter 24 of the Wisconsin Statutes, the Board
14 of Commissioners of Public Lands of Wisconsin is authorized to make loans from the
15 State Trust Funds to municipalities for such purposes. (Municipality as defined by Sec.
16 24.60(2) of the Wisconsin Statutes means a town, village, city, county, public inland lake
17 protection and rehabilitation district, town sanitary district created under Sec. 60.71 or
18 60.72, metropolitan sewerage district created under Sec. 200.05 or 200.23, joint
19 sewerage system created under Sec. 281.43(4), school district or technical college
20 district.)

21 **NOW, THEREFORE, BE IT RESOLVED**, that the County of Winnebago,
22 Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of One
23 Hundred Twenty Five Thousand And 00/100 Dollars (\$125,000.00) for the purpose of
24 refinancing the past service liability of East Central Regional Planning Commission and
25 for no other purpose.

26 The loan is to be payable within 10 years from the 15th day of March preceding
27 the date the loan is made. The loan will be repaid in annual installments with interest at
28 the rate of 5.00 percent per annum from the date of making the loan to the 15th day of
29 March next and thereafter annually as provided by law.

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

1 Approved by Winnebago County Executive this _____ day of
2 _____, 2010.

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County Executive