

2 **RESOLUTION: Authorize the Borrowing of an Amount Not to Exceed \$3,940,000 and the**  
3 **Issuance and Sale of General Obligation Promissory Notes**

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

7 **WHEREAS**, the County Board of Supervisors of Winnebago County, Wisconsin (the "County") hereby finds  
8 and determines that it is necessary, desirable, and in the best interests of the County to raise funds for the purpose  
9 of paying the cost of constructing, remodeling, and improving roads, highways, bridges, buildings, and sites and  
10 acquiring and installing furnishings, fixtures, and equipment (the "Project"), and there are insufficient funds on hand  
11 to pay said costs; and

12 **WHEREAS**, the Winnebago County Board of Supervisors hereby finds and determines that the Project is  
13 within the County's power to undertake and, therefore, serves a "public purpose" as that term is defined in  
14 § 67.04(1)(b), Wis Stats; and

15 **WHEREAS**, counties are authorized by the provisions of § 67.12(12), Wis Stats, to borrow money and to  
16 issue general obligation promissory notes for such public purposes; and

17 **WHEREAS**, the Winnebago County Board of Supervisors hereby finds and determines that general  
18 obligation promissory notes in the aggregate amount of not to exceed \$3,940,000 should be issued, and it is now  
19 necessary and desirable to authorize their issuance and sale.

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21 **NOW, THEREFORE, BE IT RESOLVED** by the Winnebago County Board of Supervisors that:

22 Section 1. Authorization of the Notes. For the purpose of paying costs of the Project, there shall be borrowed  
23 pursuant to Section 67.12(12) of the Wisconsin Statutes, a principal sum not to exceed THREE MILLION NINE  
24 HUNDRED FORTY THOUSAND DOLLARS (\$3,940,000) from a purchaser or purchasers to be determined by  
25 competitive sale (the "Purchaser").

26 Section 2. Sale of the Notes. To evidence such indebtedness, the Chairperson and County Clerk are  
27 hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and  
28 in the name of the County, general obligation promissory notes aggregating a principal amount not to exceed THREE  
29 MILLION NINE HUNDRED FORTY THOUSAND DOLLARS (\$3,940,000) (the "Notes"). There be and there hereby  
30 is levied on all the taxable property in the County a direct, annual tax in such years and in such amounts as are  
31 sufficient to pay when due the principal and interest on the Notes.

32 Section 3. Notice of Sale. The County Finance Director (in consultation with the County's financial advisor,  
33 Robert W. Baird & Co. Incorporated) is hereby authorized and directed to cause notice of the sale of the Notes to be  
34 disseminated at such times and in such manner as the Finance Director may determine.

35 Section 4. Official Notice of Sale. The County Finance Director (in consultation with the County's financial  
36 advisor, Robert W. Baird & Co. Incorporated) shall also cause an Official Notice of Sale to be prepared and  
37 distributed and may prepare or cause to be prepared and distributed an Official Statement or other form of offering  
38 circular.

39 Section 5. Award of the Notes. Following receipt of bids for the Notes, the County Board of Supervisors  
40 shall consider taking further action to provide the details of the Notes and to award the Notes to the lowest  
41 responsible bidder or bidders therefor.

