



**RESOLUTION #** 40-11/20

**TO: HONORABLE MEMBERS OF THE LA CROSSE COUNTY BOARD OF SUPERVISORS**

**ITEM #** 11-20

**BOARD ACTION**

Adopted:   
For: 29  
Against: 0  
Abstain: 0  
Abs/Excd: 0  
Vote Req: 3/4 Full  
Other Action: -

**EXECUTIVE COMMITTEE ACTION**

Adopted:   
For: 9  
Against: 0  
Abstain: 0  
Abs/Excd: 0

**RE: RESOLUTION AUTHORIZING THE ADVERTISEMENT FOR PUBLIC SALE AND THE SALE OF GENERAL OBLIGATION PROMISSORY NOTES OF THE COUNTY OF LA CROSSE, WISCONSIN, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$5,200,000, AND RELATED MATTERS**

**WHEREAS**, counties are authorized by Chapter 67 of the *Wisconsin Statutes*, as supplemented and amended, to borrow money and to issue general obligation bonds and promissory notes to finance any project undertaken for a public purpose; and

**WHEREAS**, it is hereby determined that it is necessary and desirable to issue general obligation promissory notes of the County of La Crosse, Wisconsin (the "*County*"), in an aggregate principal amount not to exceed \$5,200,000, for the public purposes of constructing highways and highway improvements, and it is now necessary and desirable for the County to issue its General Obligation Promissory Notes in one or more series in an aggregate principal amount not to exceed \$5,200,000 for such public purpose (the "*Notes*"); and

**WHEREAS**, all or a portion of the expenditures relating to said improvements and to be made from the proceeds of the Notes (the "*Expenditures*") (i) have been paid within the sixty (60) days prior to the passage of this Resolution, or (ii) will be paid on or after the passage of this Resolution; and

**WHEREAS**, the County reasonably expects to reimburse itself or pay for the Expenditures with the proceeds of the Notes;

**NOW, THEREFORE, BE IT RESOLVED** by the County Board of Supervisors of the County of La Crosse, Wisconsin, as follows:

*Section 1.* There shall be issued the Notes of the County in the aggregate principal amount not to exceed \$5,200,000, in one or more series for the purposes aforesaid.

*Section 2.* For the purpose of offering the Notes for sale, pursuant to Section 67.08(2), *Wisconsin Statutes*, as supplemented and amended, the Finance Director of the County is hereby authorized and directed to cause to be circulated the Official Terms of Offering and to publish appropriate notices of the sale of the Notes in a newspaper to be selected by the Finance Director of the County prior to the receipt of bids for the Notes. The Finance Director of the County shall also cause to be prepared and distributed an Official Statement or Official Statements, including the Official Terms of Offering, with respect to the Notes.

*Section 3.* After receipt of bids for the Notes and consideration thereof by this County Board of Supervisors, this County Board of Supervisors will consider resolutions awarding each series of the Notes to the best respective bidders, prescribing the terms thereof and the forms of Notes, and levying taxes in the specific amount necessary to pay the principal of and interest on the Notes.

*Section 4.* The County reasonably expects to reimburse or pay the Expenditures with proceeds of the Notes. The maximum principal amount of the Notes expected to be issued for the Expenditures and to be made from the Notes is \$5,200,000.

**RE: RESOLUTION AUTHORIZING THE ADVERTISEMENT FOR PUBLIC SALE AND THE SALE OF GENERAL OBLIGATION PROMISSORY NOTES OF THE COUNTY OF LA CROSSE, WISCONSIN, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$5,200,000, AND RELATED MATTERS**

*Section 5.* The Chairperson, the County Clerk, the County Treasurer, the Finance Director and all other officers of the County are hereby authorized to execute all documents and certificates necessary in connection with the sale of the Notes, including without limitation an official statement describing the Notes and the County.

*Section 6.* If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability or such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

*Section 7.* All ordinances and resolutions in conflict herewith are hereby superseded to the extent of such conflict, and this Resolution shall take effect from and after its passage.

**FISCAL NOTE:** Debt Service Funding will be provided for in the 2022 budget.

Date: 10-28-2020  
*Monica J. Krueger*  
**EXECUTIVE COMMITTEE CHAIR**

Date: 10-28-2020  
*R.T. Krueger*  
**RECORDING CLERK**

	Reviewed Only	Recommended	Not Recommended	
Co. Admin.		<u>SO</u>		Requested By: Sharon Davidson Date Requested: October 21, 2020 Drafted By: Ginny Dankmeyer
Fin. Director	<u><i>SD</i></u>			
Corp. Counsel	<u><i>MS</i></u>			
Board Chair				

Adopted by the La Crosse County Board this 9 Day of November, 2020

STATE OF WISCONSIN  
COUNTY OF LA CROSSE

I, Ginny Dankmeyer, County Clerk of La Crosse County do hereby certify that this document is a true and correct copy of the original resolution required by law to be in my custody and which the County Board of Supervisors of La Crosse County adopted at a meeting held on the 9<sup>th</sup> day of November 2020.

*Ginny Dankmeyer*  
Ginny Dankmeyer, La Crosse County Clerk