



RESOLUTION # 63-3/22

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

ITEM # 3-12

**BOARD ACTION**

Adopted:   
For: 24  
Against: 2  
Abstain: \_\_\_\_\_  
Abs/Excd: 5  
Vote Req: 3/4 Full  
Other Action: \_\_\_\_\_

**EXECUTIVE COMMITTEE ACTION**

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

**RE: INITIAL RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$5,500,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE COUNTY OF LA CROSSE, WISCONSIN, FOR THE PURPOSES OF CONSTRUCTING A 48 BED COMMUNITY BASED RESIDENTIAL FACILITY ON THE HILLVIEW CAMPUS AND DIRECTING THE ADVERTISEMENT AND SALE THEREOF.**

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

**WHEREAS**, the (the "County Board") of the County of La Crosse, Wisconsin (the "County") does hereby determine that it is necessary and desirable to borrow money for the public purpose of constructing a 48 bed community based residential facility on the Hillview Campus (the "Project"), and it is now necessary and desirable for the County to issue its General Obligation Bonds in one or more series in an aggregate principal amount not to exceed \$5,500,000 for the Project (the "Bonds"); and

**WHEREAS**, all or a portion of the expenditures relating to the project and to be made from the proceeds of the Bonds (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 Bonds;

**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 Bonds of the County in an aggregate principal amount not to exceed \$5,500,000, in one or more series for the purpose of paying the costs of the Project. For the purpose of paying the various installments of principal of and interest on said bonds as they severally mature, prior to the issuance and delivery of the Bonds there shall be levied on all taxable property in the County a direct annual irrevocable tax sufficient for that purpose.

*Section 2. Sales of Bonds and Terms of Offering.* For the purpose of offering the Bonds 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 determine the date of the sale of the Bonds and to cause to be circulated the Official Terms of Offering and to publish appropriate notices of the sale of the Bonds in a newspaper to be selected by the Finance Director of the County prior to the receipt of bids for the Bonds. 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 Bonds

*Section 3. Award of Bonds.* After receipt of bids for the Bonds and consideration thereof by this County Board, the County Board will consider a resolution awarding the Bonds to the best respective bidders, prescribing the terms thereof and the forms of Bonds.

**RE: INITIAL RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$5,500,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION PROMISSORY BONDS OF THE COUNTY OF LA CROSSE, WISCONSIN, FOR THE PURPOSE OF CONSTRUCTING A 48 BED COMMUNITY BASED RESIDENTIAL FACILITY ON THE HILLVIEW CAMPUS AND DIRECTING THE ADVERTISEMENT AND SALE THEREOF.**

*Section 4. Reimbursements.* None of the proceeds of the Bonds will be used to pay, directly or indirectly, in whole or in part, for an expenditure that has been paid by the County prior to the date hereof except architectural or engineering costs incurred prior to commencement of the Project or expenditures for which an intent to reimburse it as properly declared under Treasury Regulations Section 1.103-18. This Ordinance is in itself a declaration of official intent under Treasury Regulations Section 1.103-18 as to all costs of the Project paid within 60 days prior to the date hereof or on any date after the date hereof and prior to issuance of the Bonds.

*Section 5. Other Documents.* The County Board Chair, 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 Bonds including without limitation one or more Official Statements describing the Bonds and the County.

*Section 6. Severability.* 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. Ordinances, Resolutions Superseded.* 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 2023 and 2024 budget within the Hillview Health Care Center operations.

Date: 3/9/22  
Gloria Kruee  
**EXECUTIVE COMMITTEE CHAIR**

Date: 3-9-22  
R.T.H.  
**RECORDING CLERK**

	Reviewed Only	Recommended	Not Recommended	
Co. Admin.		<u>AG</u>		Requested By: Wanda Plachecki and Kelly Kramer Date Requested: February 14, 2022 Drafted By: County Administrator
Fin. Director	<u>[Signature]</u>			
Corp. Counsel	<u>[Signature]</u>			
Board Chair				

Adopted by the La Crosse County Board this 17 Day of March, 2022

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 17<sup>th</sup> day of March 2022.

[Signature]  
Ginny Dankmeyer, La Crosse County Clerk