Resolution #40 - 2009

Resolution offered by Supervisors of the Finance & Insurance Committee. Resolved by the Board of Supervisors of Oneida County, Wisconsin:

WHEREAS, the following preamble and resolutions were presented by Supervisors Smith, Cushing, Hoffman, Greb and Young and read to the meeting, and

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

WHEREAS, by the provisions of Chapter 214 of the Wisconsin Statutes, the Board of Commissioners of Public Lands of Wisconsin is authorized to make loans from the State Trust Funds to municipalities for such purposes. (Municipality as defined by Sec. 24.60(2) of the Wisconsin Statutes means a town, village, city, county, public inland lake protection and rehabilitation district created under Sec. 200.05 or 200.23, joint sewerage system created under Sec. 281.43(4), school district or technical college district.)

NOW, THEREFORE, BE IT RESOLVED THAT the County of Oneida, Wisconsin borrow from the Trust Funds of the State of Wisconsin the sum of up to Two Hundred Thousand and 00/100 Dollars (\$200,000.00) for the purpose of reloaning for the development, construction and establishment of eight (8) Broadband towers to promote economic development and education opportunities and for no other purpose.

The loan is to be payable within 20 years from the 15th day of March preceding the date the loan is made. The loan will be repaid in annual installments with interest at a rate of 5.5 percent per annum from the date of making the loan to the 15th day of March next and thereafter annually as provided by law.

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

BE IT FURTHER RESOLVED that no money obtained by the County of Oneida by such loan from the state be applied or paid out for any purpose except for the development, construction and establishment of eight (8) Broadband towers to promote economic development and education opportunities without the consent of the Board of Commissioners of Public Lands.

BE IT FURTHER RESOLVED that in case the Board of Commissioners of Public Lands agrees to make the loan, the chairman and the clerk of the County of Oneida, Wisconsin are authorized and empowered, in the name of the county to execute and deliver to the Commission, certificates of indebtedness, in such form as required by the Commission, for any sum of money that may be loaned to the county pursuant to this resolution. The chairman and clerk of the county will perform all necessary actions to fully carry out the provisions of Chapter 24, Wisconsin Statutes, and these resolutions.

48 49 50 51	BE IT FURTHER RESOLVED the no vote by which they are adopted this certified record, along with Commissioners of Public Lands o	d be recorded and the the application	nd that the cler	k of this county forward
52 53 54	Approved by the Finance & Insurance Committee this 11th day of May 2009.			
55 56	Vote Required: Majority =2	/3 Majority =	3/4 Majority :	=
57	The County Board has the legal authorit	v to adont. Yes	No	as reviewed by the
58 59	Corporation Counsel,			
60	Offered and passage moved by:			
61 62			Supervisor	
63 64			Supervisor	
65			Supervisor	
66 67 68			Supervisor	
69 70 71			Supervisor	
72 73 74			Supervisor	
75	Seconded by:			
76 77 78 79	Supervisors Smith, Cushing, Hoffman, Cresolutions.	Greb and Young mo	ved adoption of th	ne foregoing preamble and
80	Ayes			
81 82	Nays			
83 84 85	Absent			
86 87	Abstain			
88 89	Adopted			
90 91	by the County Board of Supervisors this	day of	, 2009.	
92 93 94	Defeated			
95 96	Robert Bruso, Clerk	An	drew P. Smith, Co	ounty Board Chair