**Resolution # 60 - 2010** 1 2 3 Resolution offered by the Supervisors of the Finance and Insurance Committee. 4 5 Resolved by the Supervisors of Oneida County, Oneida County, Wisconsin: 6 7 **WHEREAS**, the following preamble and resolutions were presented by Supervisors 8 Cushing, Hintz, Hoffman, Wolk and Young and read during the meeting, and 9 10 **WHEREAS**, by the provisions of Sec. 24.66 of the Wisconsin Statutes, all municipalities 11 may borrow money for such purposes in the manner prescribed, and 12 13 WHEREAS, by the provisions of Chapter 214 of the Wisconsin Statutes, the Board of 14 Commissioners of Public Lands of Wisconsin is authorized to make loans from the State 15 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 created under Sec. 200.05 or 200.23, joint 18 sewerage system created under Sec. 281.43(4), school district or technical college 19 district.) 20 21 NOW, THEREFORE, BE IT RESOLVED THAT the County of Oneida, Wisconsin 22 borrow from the Trust Funds of the State of Wisconsin, the sum of up to one million 23 dollars (\$1,000,000.00) for the purpose of reloaning for the development and 24 construction of a 30,000 square foot manufacturing facility to promote economic 25 development, employment stabilization and to expand the tax base and for no other 26 purpose. 27 28 The loan is to be payable within 20 years from the 15<sup>th</sup> day of March preceding the date 29 the loan is made. The loan will be repaid in annual installments with interest at a rate of 5.25 percent per annum from the date of making the loan to the 15<sup>th</sup> day of March next 30 31 and thereafter annually as provided by law. 32 33 BE IT FURTHER RESOLVED that there shall be raised and there is levied upon all 34 taxable property within County of Oneida, Wisconsin, a direct annual tax for the purpose 35 of paying interest and principal on the loan as they become due. 36 37 **BE IT FURTHER RESOLVED** that no money obtained by the County of Oneida, 38 Wisconsin by such loan from the state be applied or paid out for any purpose except for 39 the development and construction of a 30,000 square foot manufacturing facility to 40 promote economic development, employment stabilization and to expand the tax base 41 and for no other purpose but to promote economic development and education 42 opportunities without the consent of the Board of Commissioners of Public Lands. 43 44 **BE IT FURTHER RESOLVED** that in case the Board of Commissioners of Public Lands 45 agrees to make the loan, the County Board Chair and the County Clerk of the County of 46 Oneida. Wisconsin are authorized and empowered, in the name of the County to

47 execute and deliver to the Commission, certificates of indebtedness, in such form as 48 required by the Commission, for any sum of money that may be loaned to the County

49 50 51	pursuant to this resolution. The County Board Chair and County Clerk of the County will perform all necessary actions to fully carry out the provisions of Chapter 24, Wisconsin Statutes, and these resolutions.						
52 53 54 55 56	<b>BE IT FURTHER RESOLVED</b> that this preamble and these resolutions and the aye or no vote by which they are adopted be recorded and that the clerk of this County forward this certified record, along with the application for the loan to the Board of Commissioners of Public Lands of Wisconsin.						
50 57 58	Approved by the Finance and Insu	rance Committee this	day of	2010.			
59 60	Vote Required: Majority =	2/3 Majority =					
61 62 63	The County Board has the legal at reviewed by the Corporation Coun						
64 65 66	Offered and passage moved by:						
67 68 69		Supe	rvisor				
70 71	-	Supe	rvisor				
72 73 74	-	Supe	rvisor				
75 76 77	-	Supe	rvisor				
78 79 80		Supe	rvisor				
80 81 82	Seconded by:						
83 84 85	Supervisors Cushing, Hintz, Hoffm preamble and resolutions.	nan, Wolk and Young mov	ed adoption of th	e foregoing			
86 87	Ayes						
88 89	Nays						
90 91	Absent						
92 93	Abstain						
94 95	Adopted						

96	By the County Board this 1	<u>7</u> day of	August, 2010.	
97				
98	Defeated			
99				
100				
101				
102	Mary Bartelt, Clerk		Ted Cu	ushing, Chair