

***Kenosha***



***County***

**BOARD OF SUPERVISORS**

**RESOLUTION NO. 2019-\_\_\_\_\_**

Subject: A Resolution Authorizing and Providing for the Issuance of Not to Exceed \$8,880,000 General Obligation Highway Improvement Bonds; Providing for the Notification and Sale of said Bonds; and Other Related Details			
Original <input checked="" type="checkbox"/>	Corrected <input type="checkbox"/>	2nd Correction <input type="checkbox"/>	Resubmitted <input type="checkbox"/>
Date Submitted: July 11, 2019		Dates Resubmitted:	
Submitted By: Finance/Administration Committee			
County Board Meeting Date: July 16, 2019			
Fiscal Note Attached <input type="checkbox"/>		Legal Note Attached <input type="checkbox"/>	
Prepared By: Foley & Lardner LLP		Signature:	

**COUNTY BOARD OF SUPERVISORS  
OF  
KENOSHA COUNTY, WISCONSIN**

**July 16, 2019**

**Resolution No.: 2019- \_\_\_\_\_**

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**A Resolution Authorizing and Providing for the Issuance of Not to Exceed  
\$8,880,000 General Obligation Highway Improvement Bonds;  
Providing for the Notification and Sale of said Bonds;  
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**RECITALS**

The County Board of Supervisors (the “**Governing Body**”) of Kenosha County, Wisconsin (the “**County**”) makes the following findings and determinations:

1. The County needs funds for the following purpose and in the proposed borrowing amount set forth below (the “**Project**”):

Maximum Amount Authorized	Proposed Borrowing Amount	Initial Resolution Number and Purpose
\$19,630,000	\$8,880,000	2016-63 – Highway Projects Including Hwy S Project (between Hwy 31 and I-94)

2. On November 10, 2016, the Governing Body adopted initial resolution number 2016-63 for the purposes and in the maximum amount authorized as set forth in paragraph 1 above (“**Initial Resolution 2016-63**”). The County has not previously borrowed under the authority granted by Initial Resolution 2016-63; therefore, as of the date of this resolution, the maximum borrowing amount of \$19,630,000 authorized by Initial Resolution 2016-63 remains available.

3. Initial Resolution 2016-63 was (i) adopted by an affirmative vote of at least three-fourths of the members-elect (as defined in Section 59.001 (2m) of the Wisconsin Statutes) of the Governing Body in accordance with Section 67.045(1)(f) of the Wisconsin Statutes, and (ii) approved and signed by the County Executive in accordance with Section 59.17(6) of the Wisconsin Statutes.

4. The County Clerk caused notice of the adoption of Initial Resolution 2016-63 to be given to the electors of the County by publication in the County’s official newspaper on November 18, 2016 in the manner and form directed by Initial Resolution 2016-63.

5. No sufficient petition for referendum on the question of the adoption or effectiveness of Initial Resolution 2016-63, or the issuance of the bonds described therein, was filed with the County Clerk within 30 days after the date on which Initial Resolution 2016-63 was adopted.

6. The County may choose to issue one or more separate series of obligations to finance portions of the Project.

7. The Governing Body deems it in the best interests of the County that the funds needed be borrowed in the aggregate amount stated above and for the purposes of the Project, pursuant to the provisions of Chapter 67 of the Wisconsin Statutes, and upon the terms and conditions set forth below.

### RESOLUTIONS

The Governing Body resolves as follows:

#### **Section 1. Authorization of Issuance of Bonds.**

For the purposes of the Project, there shall be, and there are hereby, authorized and ordered to be prepared, executed, and issued, fully registered, negotiable, general obligation highway improvement bonds of the County in an aggregate principal amount not to exceed \$8,880,000 (the “**Bonds**”). The Bonds will be issued under and by virtue of the provisions of Chapter 67 of the Wisconsin Statutes.

#### **Section 2. Authorization of Sale of Bonds.**

The Bonds are hereby authorized and ordered to be sold to a purchaser to be determined by competitive bid (the “**Purchaser**”).

#### **Section 3. Preparation of Official Statement and Notice of Sale.**

The Chairperson, the County Clerk, the County Executive, and the Finance Director (in consultation with the County’s Financial Advisor, Ehlers and Associates, Inc.) are each hereby authorized to cause a preliminary offering document for the Bonds (the “**Official Statement**”) to be prepared and distributed to any banks, underwriters, investment houses, or the like deemed to be advisable, and to enclose therewith a “**Notice of Sale**” and a “**Bid Form**”. The Chairperson, the County Clerk, the County Executive, and the Finance Director are each hereby authorized, on behalf of the County, to approve the form of Official Statement and determine it to be deemed final as of its date for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1), and to supply copies of the Official Statement upon request.

The County Clerk is hereby further authorized and directed to cause notice of the sale of the Bonds to be (i) provided to *The Bond Buyer* for inclusion in its complimentary section for the publication of such notices, and (ii) posted in the same locations that the County routinely uses to post notices of its official business.

**Section 4.     Bids for Bonds.**

Written bids for the sale of the Bonds shall be received by the County on the date fixed in the Notice of Sale, on which date such bids shall be publicly opened and read. The Governing Body reserves the right, in its discretion, to waive any informality in any bid, to reject any or all bids without cause, and to reject any bid which it determines to have failed to comply with the terms of the Notice of Sale for the Bonds.

**Section 5.     Further Actions.**

The issuance of the Bonds shall be subject to the condition that the Governing Body has adopted a resolution to award the sale of the Bonds to the Purchaser, to approve the purchase contract submitted by the Purchaser to evidence the purchase of the Bonds, which may be in the form of an executed Bid Form (the “**Bond Purchase Agreement**”), to fix the interest rate or rates on the Bonds in accordance with the Bond Purchase Agreement, to provide for the form of the Bonds, to set forth any early redemption provisions, to levy taxes to pay the principal of, and interest on, the Bonds as required by law, to designate a fiscal agent for the Bonds, and to take such further action as may be necessary or expedient to provide for the preparation, execution, issuance, delivery, payment, and cancellation of the Bonds.

**Section 6.     Severability of Invalid Provisions.**

In case any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this resolution.

**Section 7.     Authorization to Act.**

The officers of the County, attorneys for the County, or other agents or employees of the County are hereby authorized to do all acts and procedures required of them by this resolution for the full, punctual, and complete performance of all the provisions of this resolution.

**Section 8.     Prior Actions Superseded.**

All prior resolutions, rules, ordinances, or other actions, or parts thereof, of the Governing Body in conflict with the provisions of this resolution shall be and the same are hereby rescinded insofar as they may so conflict.

**Section 9.     Effective Date.**

        This resolution shall take effect upon its adoption and approval in the manner provided by law.

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Adopted:       July 16, 2019

\_\_\_\_\_  
County Board Chairperson

\_\_\_\_\_  
County Clerk

\_\_\_\_\_  
County Executive

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Approved by:

**FINANCE/ADMINISTRATION COMMITTEE:**

<u>Committee Member</u>	<u>Aye</u>	<u>No</u>	<u>Abstain</u>	<u>Excused</u>
_____ Terry W. Rose, Chairman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ Ronald J. Frederick	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ Edward Kubicki	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ John O'Day	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ Jeffrey Gentz	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ Jeff Wamboldt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>