

RESOLUTION R-26-09

Resolution Approving and Authorizing an Application to the Board of Commissioners of Public Lands, State of Wisconsin, for a Loan of Six Million Nine Hundred Thirty Thousand (\$6,930,000) and Levying Upon all the Taxable Property in the City, a Direct Annual Tax Sufficient in Amount to Pay the Loan.

FORM OF RECORD

The following preamble and resolutions were presented by ~~Adrian~~ Mayor Merkes and were read to the meeting.

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

By the provisions of Chapter 24 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, town sanitary district created under Sec. 60.71 or 60.72, metropolitan sewerage district created under Sec. 200.05 or 200.23, joint sewerage system created under Sec. 281.43(4), school district or technical college district.)

THEREFORE, BE IT RESOLVED, that the City of **Menasha**, in the County(ies) of **Calumet And Winnebago**, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of **Six Million Nine Hundred Thirty Thousand And 00/100 Dollars (\$6,930,000.00)** for the purpose of **refinancing a portion of existing General Obligation Notes dated August 22, 2007** and for no other purpose.

The loan is to be payable within 17 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 the rate of **5.50** percent per annum from the date of making the loan to the 15th day of March next and thereafter annually as provided by law.

RESOLVED FURTHER, that there shall be raised and there is levied upon all taxable property, within the City of **Menasha**, in the County(ies) of **Calumet And Winnebago**, Wisconsin, a direct annual tax for the purpose of paying interest and principal on the loan as they become due.

RESOLVED FURTHER, that no money obtained by the City of **Menasha** by such loan from the state be applied or paid out for any purpose except **refinancing a portion of existing General Obligation Notes dated August 22, 2007** without the consent of the Board of Commissioners of Public Lands.

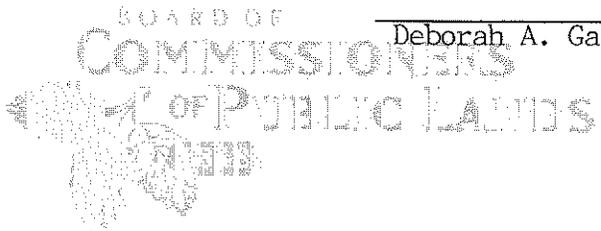
RESOLVED FURTHER, that in case the Board of Commissioners of Public Lands of Wisconsin agrees to make the loan, that the mayor and clerk of the City of **Menasha**, in the County(ies) of **Calumet And Winnebago**, Wisconsin, are authorized and empowered, in the name of the city to execute and deliver 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 city pursuant to this resolution. The mayor and clerk of the city will perform all necessary actions to fully carry out the provisions of Chapter 24, Wisconsin Statutes, and these resolutions.

RESOLVED FURTHER, that this preamble and these resolutions and the aye and no vote by which they were adopted, be recorded, and that the clerk of this city forward this certified record, along with the application for the loan, to the Board of Commissioners of Public Lands of Wisconsin.

Passed and approved this _____ day of _____, 2009

Donald Merkes, Mayor

Deborah A. Galeazzi, City Clerk



RETURN THIS ORIGINAL. DO NOT PHOTOCOPY.

TO: BOARD OF COMMISSIONERS OF PUBLIC LANDS

We, the undersigned mayor and clerk of the City of **Menasha**, in the County(ies) of **Calumet And Winnebago**, Wisconsin, in accordance with the provisions of Chapter 24 of the Wisconsin Statutes, do hereby make application for a loan of **Six Million Nine Hundred Thirty Thousand And 00/100 Dollars (\$6,930,000.00)** from the Trust Funds of the State of Wisconsin for the purpose of **refinancing a portion of existing General Obligation Notes dated August 22, 2007**.

The loan is to be continued for a term of 17 years from the 15th day of March preceding the date the loan is made. The loan is to be repaid in annual installments, as provided by law, with interest at the rate of 5.50 percent per annum.

We agree to the execution and signing of such certificates of indebtedness as the Board may prepare and submit, all in accordance with Chapter 24, Wisconsin Statutes.

The application is based upon compliance on the part of the City with the provisions and regulations of the statutes above referred to, as set forth by the following statements which we do hereby certify to be correct and true.

The meeting of the common council of the City of **Menasha**, in the County(ies) of **Calumet And Winnebago**, Wisconsin, which approved and authorized this application for a loan was a regularly called meeting held on the _____ day of _____, 20_____.

At the aforesaid meeting a resolution was passed by a majority vote of the members of the common council approving and authorizing an application to the Board of Commissioners of Public Lands, State of Wisconsin, for a loan of **Six Million Nine Hundred Thirty Thousand And 00/100 Dollars (\$6,930,000.00)** from the Trust Funds of the State of Wisconsin to the City of **Menasha** in the County(ies) of **Calumet And Winnebago**, Wisconsin, for the purpose of **refinancing a portion of existing General Obligation Notes dated August 22, 2007**. That at the same time and place, the common council of the City of **Menasha** by a majority vote of the members, adopted a resolution levying upon all the taxable property in the city, a direct annual tax sufficient in amount to pay the annual installments of principal and interest, as they fall due, all in accordance with Article XI, Sec. 3 of the Constitution and Sec. 24.66(5), Wisconsin Statutes.

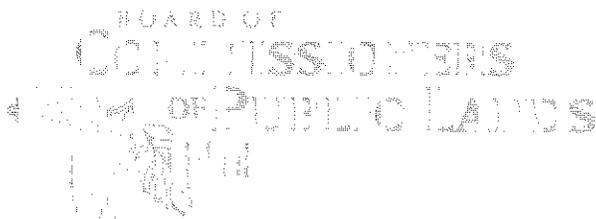
A copy of the aforesaid resolutions, certified to by the city clerk, as adopted at the meeting, and as recorded in the minutes of the meeting, accompanies this application.

A statement of the equalized valuation of all the taxable property within the City of **Menasha**, certified to by the mayor and clerk, accompanies this application.

Given under our hands in the City of **Menasha** in the County(ies) of **Calumet And Winnebago**, Wisconsin, this _____ day of _____, 20_____.

Mayor, City of **Menasha**

Clerk, City of **Menasha**



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