

RESOLUTION NO. 2004-197

RESOLUTION BY THE FINANCE AND HUMAN RESOURCES
COMMITTEE PROVIDING FOR THE SALE OF \$1,700,000
GENERAL OBLIGATION PROMISSORY NOTES

To the Honorable Members of the Racine County Board of Supervisors:

WHEREAS the Board of Supervisors of Racine County, Wisconsin (the "County") has adopted an initial resolution (the "Initial Resolution") authorizing the issuance of \$1,700,000 general obligation promissory notes for the public purposes of paying the cost of nursing home improvements and equipment, park improvements, construction of highway and bridge improvements and acquisition of highway equipment, courthouse improvements and equipment and other capital projects included in the County's 2005 budget; and

WHEREAS it is necessary and desirable that the notes authorized by the Initial Resolution now be issued to finance the projects described above.

NOW, THEREFORE, BE IT RESOLVED that:

1. The County shall issue General Obligation Promissory Notes in the principal amount of \$1,700,000 pursuant to the Initial Resolution (the "Notes").
2. The Board of Supervisors hereby authorizes and directs that the Notes be offered for public sale. At its meeting on March 22, 2005, or at a subsequent meeting as determined by the officers of the County, the Board of Supervisors shall consider such bids for the Notes as may have been received and take action thereon.
3. The County Clerk be and hereby is directed to cause notice of the sale of the Bonds to be disseminated in such manner and at such times as the County Clerk may determine and to cause copies of a complete Official Notice of Sale and other pertinent data to be forwarded to interested bidders as the County Clerk may determine.
4. The County Clerk shall cause an Official Statement concerning this issue to be prepared by the County's financial consultant, Robert W. Baird & Co. Incorporated. The appropriate County officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Statement, such certification to constitute full authorization of such Statement under this resolution.

1st Reading _____

Respectfully submitted,

2nd Reading _____

FINANCE AND HUMAN RESOURCES
COMMITTEE

BOARD ACTION

Adopted _____

For _____

Against _____

Absent _____

VOTE REQUIRED: MAJORITY