

**RESOLUTION NO. 2018-4**

**INITIAL RESOLUTION BY THE FINANCE AND HUMAN RESOURCES COMMITTEE  
AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$68,000,000 GENERAL  
OBLIGATION BONDS OR PROMISSORY NOTES FOR REGIONAL ECONOMIC  
DEVELOPMENT PROJECTS**

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

**WHEREAS**, the County Board of Supervisors of Racine County, Wisconsin (the "County") finds and determines that it is necessary, desirable and in the best interest of the County to raise funds for the public purpose of financing regional economic development projects being undertaken in cooperation with the Village of Mount Pleasant, Wisconsin (the "Project");

**WHEREAS**, the County Board of Supervisors hereby finds and determines that the Project is within the County's power to undertake and serves a "public purpose" as that term is defined in Section 67.04(1)(b) of the Wisconsin Statutes;

**WHEREAS**, counties are authorized by the provisions of Chapter 67 of the Wisconsin Statutes to borrow money and issue general obligation bonds or promissory notes for said public purpose; and

**WHEREAS**, counties may issue general obligation bonds or promissory notes for the public purpose of financing regional projects pursuant to Section 67.045(1)(d) of the Wisconsin Statutes;

**NOW, THEREFORE, BE IT RESOLVED** by the County Board of Supervisors that there shall be issued general obligation bonds or promissory notes of the County in a principal amount not to exceed \$68,000,000 for the public purpose of financing regional economic development projects being undertaken in cooperation with the Village of Mount Pleasant, Wisconsin; and

**BE IT FURTHER RESOLVED** that there be and there hereby is levied on all the taxable property in the County a direct, annual tax in such years and in such amounts as are sufficient to pay when due the principal and interest on such bonds or notes.

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3 Respectfully submitted,

4  
5 1st Reading \_\_\_\_\_

**FINANCE AND HUMAN RESOURCES  
COMMITTEE**

6  
7 2nd Reading \_\_\_\_\_

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9 BOARD ACTION \_\_\_\_\_

Robert N. Miller, Chairman

10 Adopted \_\_\_\_\_

11 For \_\_\_\_\_

Brett A. Nielsen, Vice-Chairman

12 Against \_\_\_\_\_

13 Absent \_\_\_\_\_

14  
15 VOTE REQUIRED: Majority

Q.A. Shakoor, II, Secretary

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17 Prepared by:  
18 Corporation Counsel

Janet Bernberg

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John A. Wisch

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Mike Dawson

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Thomas Pringle

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29 **The foregoing legislation adopted by the County Board of Supervisors of**  
30 **Racine County, Wisconsin, is hereby:**

31 **Approved: \_\_\_\_\_**

32 **Vetoed: \_\_\_\_\_**

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34 **Date: \_\_\_\_\_,**

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**Jonathan Delagrave, County Executive**