

July 9, 2024

**RESOLUTION NO. 2024-31**

**INITIAL RESOLUTION BY THE FINANCE AND HUMAN RESOURCES COMMITTEE  
AND EXECUTIVE COMMITTEE AUTHORIZING \$32,500,000 GENERAL  
OBLIGATION BONDS FOR REEFPOINT MARINA REVITALIZATION 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 continuing to provide recreational activities for the County by paying the cost of the design and construction of the Reefpoint Marina revitalization (the "Project"), and there are insufficient funds on hand to pay the costs of 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 general obligation promissory notes for said public purposes;

**WHEREAS**, the County may issue general obligation bonds or general obligation promissory notes only if one or more of the conditions specified in Section 67.045 of the Wisconsin Statutes apply; and

**WHEREAS**, general obligation bonds or general obligation promissory notes to finance the Project may be issued under Section 67.045(1)(f) of the Wisconsin Statutes, if approved by a vote of at least three-fourths of the members-elect of the County Board of Supervisors.

**NOW, THEREFORE, BE IT RESOLVED** by the County Board of Supervisors that there shall be issued general obligation bonds or general obligation promissory notes of the County in a principal amount not to exceed \$32,500,000 for the public purpose of paying the cost of the Project; and

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

7 Respectfully submitted,

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9 1st Reading \_\_\_\_\_  
10 2nd Reading \_\_\_\_\_

**EXECUTIVE COMMITTEE**

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12 BOARD ACTION  
13 Adopted \_\_\_\_\_  
14 For \_\_\_\_\_  
15 Against \_\_\_\_\_  
16 Absent \_\_\_\_\_

\_\_\_\_\_  
Tom Kramer, Chairman

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Scott Maier, Vice-Chairman

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18 VOTE REQUIRED: 3/4 M.E.

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Robert N. Miller, Secretary

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20 Prepared by:  
21 Quarles & Brady LLP

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Thomas E. Roanhouse

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23 \_\_\_\_\_  
24 Donald J. Trottier

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26 \_\_\_\_\_  
27 Melissa Kaprelian

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29 \_\_\_\_\_  
30 Jason Eckman

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32 \_\_\_\_\_  
33 Tom Rutkowski

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35 \_\_\_\_\_  
36 Jody Spencer

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38 \_\_\_\_\_  
39 Eric Hopkins

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4 **FINANCE AND HUMAN RESOURCES**  
5 **COMMITTEE**

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7 \_\_\_\_\_  
8 Donald J. Trottier, Chairman

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10 \_\_\_\_\_  
11 Robert N. Miller, Vice-Chairman

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13 \_\_\_\_\_  
14 Jody Spencer, Secretary

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16 \_\_\_\_\_  
17 Jason Eckman

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19 \_\_\_\_\_  
20 Renee Kelly

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22 \_\_\_\_\_  
23 John Wisch

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25 \_\_\_\_\_  
26 Brett Nielsen

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

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

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

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

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36 \_\_\_\_\_  
37 **Acting County Executive**