

**STATE OF WISCONSIN  
BOARD OF COMMISSIONERS OF PUBLIC LANDS  
101 EAST WILSON STREET, 2<sup>ND</sup> FLOOR  
POST OFFICE BOX 8943  
MADISON, WISCONSIN 53708-8943**

**APPLICATION FOR STATE TRUST FUND LOAN**

**CITY - 20 YEAR MAXIMUM**

**Chapter 24 Wisconsin Statutes**

**CITY OF LA CROSSE**

**Date sent: January 7, 2015**

**Received and filed in Madison, Wisconsin:**

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**ID # 05604111**

**RAS**

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TO: BOARD OF COMMISSIONERS OF PUBLIC LANDS

We, the undersigned Mayor and clerk of the City of La Crosse, in the County(ies) of La Crosse, Wisconsin, in accordance with the provisions of Chapter 24 of the Wisconsin Statutes, do hereby make application for a loan of Three Hundred Fifty Thousand And 00/100 Dollars (\$350,000.00) from the Trust Funds of the State of Wisconsin for the purpose of financing citywide housing replacement projects.

The loan is to be continued for a term of 10 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 3.25 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 La Crosse, in the County(ies) of La Crosse, Wisconsin, which approved and authorized this application for a loan was a regularly called meeting held on the 12<sup>th</sup> day of March, 2015.

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 Three Hundred Fifty Thousand And 00/100 Dollars (\$350,000.00) from the Trust Funds of the State of Wisconsin to the City of La Crosse in the County(ies) of La Crosse, Wisconsin, for the purpose of financing citywide housing replacement projects. That at the same time and place, the common council of the City of La Crosse 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 La Crosse, certified to by the Mayor and clerk, accompanies this application.

Given under our hands in the City of La Crosse in the County(ies) of La Crosse, Wisconsin, this 17<sup>th</sup> day of March, 2015.

Trishy Kahl  
Mayor, City of La Crosse

Jiri Lehrke  
Clerk, City of La Crosse

## FORM OF RECORD

The following preamble and resolutions were presented by Alderman Kader 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 La Crosse, in the County(ies) of La Crosse, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of Three Hundred Fifty Thousand And 00/100 Dollars (\$350,000.00) for the purpose of financing citywide housing replacement projects and for no other purpose.

The loan is to be payable within 10 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 3.25 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 La Crosse, in the County(ies) of La Crosse, 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 La Crosse by such loan from the state be applied or paid out for any purpose except financing citywide housing replacement projects 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 La Crosse, in the County(ies) of La Crosse, 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.

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Alderman Medinger moved adoption of the foregoing preamble and resolutions.

The question being upon the adoption of the foregoing preamble and resolutions, a vote was taken by ayes and noes, which resulted as follows:

- 1. Alderman Richmond voted Aye
- 2. Alderman Miller voted Aye
- 3. Alderman Cornett voted Aye
- 4. Alderman Johnson voted Aye
- 5. Alderman Svitarsky voted Aye
- 6. Alderman Krump voted Absent
- 7. Alderman Chert voted Aye
- 8. Alderman Seagquist voted Aye
- 9. Alderman Becker voted Aye
- 10. Alderman Jerome voted Aye
- 11. Alderman Kader voted Aye
- 12. Alderman Sullivan voted Aye

(see below)

A majority of the members of the common council of the City of La Crosse, in the County(ies) of La Crosse, State of Wisconsin, having voted in favor of the preamble and resolutions, they were declared adopted.

- 13. Alderman Formanek voted Aye
- 14. Alderman Medinger voted Aye
- 15. Alderman Happel voted Aye
- 16. Alderman Wigdahl voted Aye
- 17. Alderman Swantz voted Absent/Excused

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STATE OF WISCONSIN

County(ies) of La Crosse

I, Teri Lehrke, Clerk of the City of La Crosse, in the County(ies) of La Crosse, State of Wisconsin, do hereby certify that the foregoing is a true copy of the record of the proceedings of the common council of the City of La Crosse at a meeting held on the 12<sup>th</sup> day of MARCH, 2015, relating to a loan from the State Trust Funds; that I have compared the same with the original record thereof in my custody as clerk and that the same is a true copy thereof, and the whole of such original record.

I further certify that the common council of the City of La Crosse, County(ies) of La Crosse, is constituted by law to have 17 members, and that the original of said preamble and resolutions was adopted at the meeting of the common council by a vote of 15 ayes to 0 noes and that the vote was taken in the manner provided by law and that the proceedings are fully recorded in the records of the city.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of the City of La Crosse this 17<sup>th</sup> day of MARCH, 20 15.

Teri Lehrke  
Clerk (Signature)

Teri Lehrke  
Clerk (Print or Type Name)

City of La Crosse

County(ies) of La Crosse

State of Wisconsin

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STATE OF WISCONSIN  
COUNTY(IES) OF LA CROSSE

TO: THE BOARD OF COMMISSIONERS OF PUBLIC LANDS

I, Teri Lehrke, Clerk of the City of La Crosse, County(ies) of La Crosse, State of Wisconsin, do hereby certify that it appears by the books, files and records in my office that the valuation of all taxable property in the City of La Crosse is as follows:

EQUALIZED VALUATION FOR THE YEAR 20 14 \* \$ 3,211,853,600  
\* Latest year available

I further certify that the whole existing indebtedness of the City of La Crosse, County(ies) of La Crosse, State of Wisconsin, is as follows (list each item of indebtedness):

NAME OF CREDITOR	PRINCIPAL BALANCE (EXCLUDING INTEREST)
<u>Wells Fargo Bank MN, N.A.</u>	<u>\$ 74,056,502.50</u>
<u>State of WI Ready for Release Programs</u>	<u>202,924.94</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
TOTAL INDEBTEDNESS:	<u>\$ 74,259,427.44</u>

Teri Lehrke  
Clerk (Signature)

Teri Lehrke  
Clerk (Print or Type Name)

City of La Crosse

County(ies) of La Crosse,

State of Wisconsin

March 17, 20 15  
Date

THE TOTAL INDEBTEDNESS, INCLUDING THE TRUST FUND LOAN APPLIED FOR, MAY NOT EXCEED 5% OF THE VALUATION OF THE TAXABLE PROPERTY AS EQUALIZED FOR STATE PURPOSES. (Sec. 24.63(1), Wis. Stats., 1989-90)

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