

RESOLUTION NO. 15-1128

AMENDED RESOLUTION directing the advertisement and sale of approximately \$3,875,000 aggregate principal amount of General Obligation Corporate Purpose Bonds, Series 2016, approximately \$3,105,000 aggregate principal amount of General Obligation Promissory Notes, Series 2016 of the City of La Crosse, La Crosse County, Wisconsin, and approximately \$13,520,000 aggregate principal amount of Taxable General Obligation Corporate Purpose Bonds, Series 2016 of the City of La Crosse, La Crosse County, Wisconsin.

WHEREAS, cities are authorized by Chapter 67 of the *Wisconsin Statutes*, as supplemented and amended, to borrow money and to issue bonds to finance any project undertaken for a public purpose and to refund municipal obligations, including interest thereon; and

WHEREAS, it is necessary that funds be raised by the City of La Crosse, La Crosse County, Wisconsin (the "*City*"), in an approximate aggregate principal amount of \$3,875,000 for the purpose of acquiring, constructing and improving streets, street lighting and street improvements, engine houses, fire protection apparatus and equipment, fire department equipment, parks and public grounds and band shells, stormwater sewer improvements, water mains and water system improvements and projects within tax increment financing districts of the City; and

WHEREAS, it is considered necessary and desirable by the Common Council of the City that the City borrow money and issue its General Obligation Corporate Purpose Bonds, Series 2016 in an approximate aggregate principal amount of \$3,875,000 which may be issued in one or more series (the "*Bonds*"), for the purpose of acquiring, constructing and improving streets, street lighting and street improvements, engine houses, fire protection apparatus and equipment, fire department equipment, parks and public grounds and band shells, stormwater sewer improvements, water mains and water system improvements and projects within tax increment financing districts for which initial resolutions have been adopted; and

WHEREAS, cities are authorized by the provisions of Section 67.12(12) of the *Wisconsin Statutes*, as supplemented and amended, to borrow money and issue promissory notes to finance any project undertaken for a public purpose and to refund municipal obligations, including interest thereon; and

WHEREAS, it is necessary that funds be raised by the City in an approximate aggregate principal amount of \$3,105,000 for the purpose of acquiring, constructing and improving alleys, equipment for public purposes, sidewalks, public paths and trails, streetscaping, community development, land for public purposes and improvements to public lands and public buildings in the City; and

WHEREAS, it is considered necessary and desirable by the Common Council of the City that the City borrow money and issue its General Obligation Promissory Notes, Series 2016 in an approximate aggregate principal amount of \$3,105,000, which may be issued in one or more series (the “*Notes*”), for the purpose of acquiring, constructing and improving alleys, equipment for public purposes, sidewalks, public paths and trails, streetscaping, community development, land for public purposes and improvements to public lands and public buildings in the City; and

WHEREAS, it is necessary that funds be raised by the City in an approximate aggregate principal amount of \$13,520,000 for the purpose of acquiring, constructing and improving community development, projects in tax increment districts and improvements to public lands and public buildings in the City and for the purpose of refunding certain outstanding obligations of the City, including interest thereon; and

WHEREAS, it is considered necessary and desirable by the Common Council of the City that the City borrow money and issue its Taxable General Obligation Promissory Notes, Series 2016 in an approximate aggregate principal amount of \$13,520,000, which may be issued in one or more series (the “*Taxable Notes*”), for the purpose of acquiring, constructing and improving community development, projects in tax increment districts and improvements to

public lands and public buildings in the City and for the purpose of refunding certain outstanding obligations of the City, including interest thereon; and

WHEREAS, it is considered desirable to offer all of the Bonds, the Notes and the Taxable Notes at one time or close in proximity of time in order to obtain the best possible terms for the City;

NOW, THEREFORE, Be It Resolved by the Common Council of the City of La Crosse, La Crosse County, Wisconsin, as follows:

Section 1. For the purpose of offering for sale the Bonds, the Notes and the Taxable Notes, the City Clerk of the City is hereby authorized to cause an appropriate notice of the sale thereof to be published in a newspaper to be selected by the City Clerk of the City. The City Clerk of the City shall also cause to be prepared and distributed an Official Statement, including Official Terms of Offering, with respect to the Bonds, the Notes and the Taxable Notes.

Section 2. After bids shall have been received for the Bonds, the Notes and the Taxable Notes, this Common Council will adopt additional proceedings to award the same to the best bidder or bidders, prescribe the terms thereof and the forms of Bond, Note and Taxable Note, and will levy taxes in the specific amount necessary to pay the principal of and interest on the Bonds, the Notes and the Taxable Notes.

Section 3. The Director of Finance and Purchasing/City Treasurer of the City is hereby authorized to cause some of the Bonds to be issued as Notes or Taxable Notes and to adjust the principal amounts of the Bonds, the Notes and the Taxable Notes accordingly.

Section 4. The Mayor, the City Clerk, the Director of Finance and Purchasing/City Treasurer and all other officers of the City are hereby authorized to execute all documents and certificates necessary in connection with the sale of the Bonds, the Notes and Taxable Notes,

including without limitation an official statement describing the Bonds, the Notes, the Taxable Notes and the City.

Section 5. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

Section 6. All ordinances and resolutions in conflict herewith are hereby superseded to the extent of such conflict, and this Resolution shall take effect from and after its passage.

Upon motion made by Council Member Krump and seconded by Council Member Medinger, as recommended by the Finance and Personnel Committee, the following members voted:

AYE: Andrea Richmond, Ryan Cornett, Jai Johnson, Elaine Anderson, David Krump, James Cherf, Robert Seaquist, Gary Padesky, Richard Becker, Audrey Kader, Francis J. Formanek, Phillip A. Ostrem, Paul Medinger, Douglas Happel, Martin Gaul

NAY: None

ABSENT OR NOT VOTING: Dempsey Miller, Richard Swantz

Adopted December 10, 2015.

Approved December 10, 2015.

Recorded December 10, 2015.

/s/ Timothy Kabat

Mayor

Attest:

/s/ Teri Lehrke

City Clerk

The City Clerk was then directed to publish notice of the adoption of the foregoing Initial Resolutions, one time in the official city newspaper, not later than December 24, 2015, such notice to be in substantially the form as follows:

**OFFICIAL NOTICE TO ELECTORS
OF ADOPTION OF
INITIAL RESOLUTIONS**

Initial resolutions were adopted at the regular meeting of the Common Council of the City of La Crosse, La Crosse County, Wisconsin, on December 10, 2015, and promptly recorded, providing for the issuance of general obligation bonds of the City in the amounts and for the public purposes, as follows:

AMOUNT	PURPOSE
\$1,895,000	streets, street lighting and street improvements
405,000	engine houses, fire protection apparatus and equipment and other equipment for the fire department
525,000	parks, public grounds and band shells
175,000	storm sewer improvements
330,000	water mains and other water system improvements
545,000	projects in tax increment districts

For the purpose of paying the various installments of principal of and interest on the aforesaid bonds as they severally mature, prior to their issuance and delivery there shall be levied on all taxable property in the City a direct annual irrepealable tax sufficient for that purpose.

The bonds authorized to be issued by the various Initial Resolutions set out above shall be issued by the City of La Crosse unless, before 5:00 P.M., on January 11, 2016, a petition is filed in the office of the City Clerk by electors numbering at least ten percent (10%) of the votes cast for governor in the City at the last general election requesting that the initial resolution be submitted to the electors.

Dated: December 10, 2015

/s/ Teri Lehrke

City Clerk

* * *

(Other Business)

There being no further business to come before the Common Council it was moved, seconded and unanimously carried that the Common Council adjourn.

/s/ Timothy Kabat

Mayor

Attest:

/s/ Teri Lehrke

City Clerk

STATE OF WISCONSIN)
) SS
COUNTY OF LA CROSSE)

I, TERI LEHRKE, hereby certify that I am the duly qualified and acting City Clerk of the City of La Crosse, La Crosse County, Wisconsin, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of the meeting of the Common Council of said City held on December 10, 2015; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to the proposed General Obligation Corporate Purpose Bonds, Series 2016, the General Obligation Promissory Notes, Series 2016 and the Taxable General Obligation Promissory Notes, Series 2016 of said City.

WITNESS my official signature and the seal of said City this ____ day of _____,
201_.

(SEAL)

City Clerk