

The Common Council of the City of La Crosse, La Crosse County, Wisconsin, met in regular open, public session at its regular meeting place at the City Hall in La Crosse, Wisconsin on August 13, 2020, at 6:00 o'clock P.M., with the following members present:

and the following members absent:

There was also present:

* * *

(Other Business)

The following resolution was introduced by Council Member Paul Medinger, and was read in full:

RESOLUTION NO. 20-0937

RESOLUTION directing the advertisement and sale of approximately \$6,780,000 aggregate principal amount of General Obligation Corporate Purpose Bonds, Series 2020A, approximately \$4,270,000 aggregate principal amount of General Obligation Promissory Notes, Series 2020B, approximately \$35,000,000 aggregate principal amount of Taxable General Obligation Corporate Purpose Bonds, Series 2020C and approximately \$7,280,000 Taxable General Obligation Parking Refunding Bonds, Series 2020D 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 \$6,780,000 for the purpose of parks and public grounds, street improvements, street improvement funding and street lighting and construction of engine houses, and for pumps, water mains, reservoirs and all other reasonable facilities for fire protection apparatus or equipment for fire protection; 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 2020A in an approximate aggregate principal amount of \$6,780,000 which may be issued in one or more series (the "*Bonds*"), for the purpose of parks and public grounds, street improvements, street improvement funding and street lighting and construction of engine houses, and for pumps, water mains, reservoirs and all other reasonable facilities for fire protection apparatus or equipment for fire protection for which initial resolutions have been adopted (the "*Bond Projects*"); 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, including interest thereon; and

WHEREAS, it is necessary that funds be raised by the City in an approximate aggregate principal amount of \$4,270,000 for the purpose of acquiring, constructing and improving alleys, public buildings, capital fire department equipment, capital improvement special projects, information technology improvements and equipment, parks and public grounds, engineering and police equipment, La Crosse Center renovations and improvements, refuse and recycling, street improvements, street improvement funding and street lighting and for any of the Bond Projects; 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 2020B in an approximate aggregate principal amount of \$4,270,000, which may be issued in one or more series (the “Notes”), for the purpose of acquiring, constructing and improving alleys, public buildings, capital fire department equipment, capital improvement special projects, information technology improvements and equipment, parks and public grounds, engineering and police equipment, La Crosse Center renovations and improvements, refuse and recycling, street improvements, street improvement funding and street lighting and for any of the Bond Projects; and

WHEREAS, it is necessary that funds be raised by the City in an approximate aggregate principal amount of \$35,000,000 for the purpose of projects within tax increment financing districts; 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 Corporate Purpose Bonds, Series 2020C in an approximate aggregate principal amount of \$35,000,000 which may be issued

in one or more series (the “2020C Bonds”), for the purpose of projects within tax increment financing districts; and

WHEREAS, it is necessary that funds be raised by the City in an approximate aggregate principal amount of \$7,280,000 for the purpose of refunding certain outstanding obligations of the City, and the 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 Parking Refunding Bonds, Series 2020D in an approximate aggregate principal amount of \$7,280,000 which may be issued in one or more series (the “Refunding Bonds” and together with the Bonds, the Notes and the 2020C Bonds, the “Obligations”), for the purpose of refunding certain outstanding obligations of the City, and the interest thereon; and

WHEREAS, it is considered desirable to offer all of the Obligations 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 Obligations, 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 Obligations.

Section 2. After bids shall have been received for the Obligations, 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 bonds and notes, and will levy taxes in the specific amount necessary to pay the principal of and interest on the Obligations.

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 and to adjust the principal amounts of the Bonds and the Notes accordingly. The Director of Finance and Purchasing/City Treasurer of the City is further authorized to cause each of the Obligations to be issued in one or more series, and to determine the federal tax treatment of the interest on any such series.

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 Obligations including without limitation one or more official statements describing the Obligations 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 _____ and seconded by Council Member _____ to adopt, as recommended by the Finance and Personnel Committee, the following members voted:

AYE: _____

NAY: _____

ABSENT OR NOT VOTING: _____

Adopted August 13, 2020

Approved August 13, 2020

Recorded August 13, 2020

/s/ _____
Mayor

Attest:

/s/ _____
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/ _____
Mayor

Attest:

/s/ _____
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 August 13, 2020; 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 2020A, General Obligation Promissory Notes, Series 2020B, Taxable General Obligation Corporate Purpose Bonds, Series 2020C and Taxable General Obligation Parking Refunding Bonds, Series 2020D of said City.

WITNESS my official signature and the seal of said City this 13th day of August, 2020.

(SEAL)

City Clerk