

RESOLUTION APPROVING THE COMPLETION OF THE STATE LOAN APPLICATION

Resolution No. 29-09

Polk County, Wisconsin

WHEREAS, the Polk County Board of Supervisors approved the purchases identified below and authorized the County Finance Director to take all action necessary to secure a loan for not more than five years in an amount not to exceed \$315,000 from the Wisconsin State Trust Fund to fund the following projects;

- Replacement of Windows at Golden Age Manor (GAM);
- Replace of Carpeting at GAM; and
- County-wide Timekeeping System

WHEREAS, the County Board must authorize the completion of the State Loan Application attached;

THEREFORE, be it resolved that the Polk County Board of Supervisors approves the completion of the State Loan Application attached and authorizes the County Finance Director to take all action necessary to complete the process to secure a loan from the Wisconsin State Trust Fund to pay for the projects.

Funding Amount: not to exceed \$315,000

Funding Source: State Trust Loan Program

Date Finance Committee/Recommend/Approved: March 25th and April 8, 2009

Approved as to form: Jeff Fuge
Jeff Fuge, Corporate Counsel

Date Submitted to County Board: April 21, 2009

County Board Action: tabled Effective: _____

Submitted at the Recommendation of the Finance Committee:

Kathryn Kienholz
Kathryn Kienholz

Bryan Beseler 4/8/09
Bryan Beseler

Gary P. Bergstrom
Gary Bergstrom

Mick Larsen
Mick Larsen

Brian Masters
Brian Masters

This Resolution was enacted by the Polk County Board of Supervisors on April 21, 2009.

Bryan Beseler, Polk County Board Chairperson

Dated: _____

Attest: _____
Carole Wondra, County Clerk

Dated: _____

WORKSHEET FOR MUNICIPAL APPLICATION REQUEST

Board of Commissioners of Public Lands

125 South Webster Street, Room 200

PO Box 8943

Madison, WI 53708-8943

Phone 608-266-0034

DATE _____

MUNICIPALITY

(Indicate municipal type ... town, village, city, lake district, etc.)

CLERK NAME

_____ **Phone #:** _____

CLERK ADDRESS

CONTACT PERSON

(If different from Clerk)

CONTACT ADDRESS

LOAN PURPOSE:

AMOUNT OF LOAN:

TERM OF LOAN:

_____ **Years**

**ESTIMATED COMPLETION DATE OF PROJECT OR ESTIMATED DELIVERY DATE
OF EQUIPMENT:** _____

DATES OF NEXT TWO BOARD/COUNCIL MEETINGS: _____

ATTACH MINUTES OF BOARD/COUNCIL MEETING. HIGHLIGHT PERTINENT SECTION.

Clerk Signature – REQUIRED

State Loan Program Drawing Before 08/01/09

<u>Year</u>	<u>Principal</u>	<u>Interest 3.5%</u>	<u>Total</u>
2010	59,092	6,501	65,593
2011	57,160	8,432	65,592
2012	59,143	6,449	65,592
2013	61,231	4,361	65,592
2014	63,374	2,218	65,592
	\$ 300,000	\$ 27,961	\$ 327,961

State Loan Program Drawing After 08/01/09

<u>Year</u>	<u>Principal</u>	<u>Interest 3.5%</u>	<u>Total</u>	<u>Difference</u>
2010	-	-	-	-
2011	66,793	16,455	83,248	-
2012	75,063	8,185	83,248	-
2013	77,712	5,535	83,247	-
2014	80,432	2,815	83,247	-
	\$ 300,000	\$ 32,990	\$ 332,990	\$ 5,029