

RESOLUTION 47-10

Resolution to Approve and to Authorize Borrowing Not To Exceed \$200,000 for the Replacement of Windows at the Golden Age Manor Nursing Home

TO THE HONORABLE SUPERVISORS OF THE POLK COUNTY BOARD:

¶ 1 WHEREAS, the Polk County Board of Supervisors has previously authorized the replacement of windows at the Golden Age Manor Nursing Home and has directed to the Finance Committee to consider and make a recommendation on funding in an amount not to exceed \$200,000.00 (Two Hundred Thousand Dollars); and

¶ 2 WHEREAS, Wisconsin Stat. Sec. 67.12(12) authorizes the issuance of promissory notes as evidence of indebtedness for any public purpose as defined by Wisconsin Stat. Sec. 67.04(1)(b), and refunding any municipal obligations, including interest on them, consistent with the provisions set forth therein; and

¶ 3 WHEREAS, the Golden Age Manor Governing Committee has proposed that the Golden Age Manor Nursing Home be authorized to borrow expeditiously the necessary funds on a loan that is amortized over 15 years with a balloon payment at ten years; and

¶ 4 WHEREAS, the Polk County Finance Committee has approved a motion that recommends that the Golden Age Manor Nursing Home will be responsible for the repayment of the indebtedness and interest of said loan through the Golden Age Manor Enterprise Fund.

¶ 5 WHEREAS, the County Board of Supervisors deems it necessary and in the best interests of the county that, pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, that the sum not to exceed two-hundred thousand (\$200,000) be borrowed for such purposes upon the terms and conditions hereinafter set forth herein.

¶ 6 NOW, THEREFORE, BE IT RESOLVED, that for the sole public purpose of financing the replacement of windows at the Golden Age Manor Nursing Home, Polk County, by its County Board Chair and the County Clerk, pursuant to Section 67.12(12), Wisconsin Statutes, shall borrow from the financial institution, _____, located in _____ Wisconsin, (hereinafter called the "lender"), the maximum sum of \$200,000.00, and, to evidence such indebtedness, said County Board Chairperson and the County Clerk shall make, execute and deliver to the lender for and on behalf of the county the promissory note of the county in said principal amount with interest at the rate not to exceed _____ (_____) per annum and payable consistent with the payment and amortization schedule, entitled " Loan for Window Replacement at Golden Age Manor Nursing Home", attached hereto and incorporated herein. Said interest to be payable on the dates set forth therein on the outstanding principal balance, with prepayment privileges, on any principal or interest payment date on or after July 21, 2010, a copy of which note shall be attached hereto.

¶7 BE IT FURTHER RESOLVED, that there be, and there hereby is, levied on all the taxable property of the county, a direct annual irrepealable tax sufficient in amount to pay the principal and interest on said note as the same becomes due and payable, said levied tax to be in minimum amount of \$_____ for each consecutive tax year 2011 through 2021 to meet the payments required to be made in each such tax year, provided that each such tax be levied in the year prior to said tax year.

¶8 If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said note when due, the requisite amount shall be paid from other funds of the county then available, which sums shall be replaced upon the collection of the taxes herein levied.

¶9 In the event that the county exercises its prepayment privilege, if any, then no such direct annual tax shall be included on the tax rolls for the prepayments made and the amount of direct annual tax herein above levied shall be reduced accordingly for the year or years with respect to which said note was prepaid.

¶10 In each of said levy years, the direct annual tax so levied shall be carried into the tax rolls each year and shall be collected in the same manner and at the same time as other taxes of the county for such years are collected; provided, that the amount of tax carried into the tax roll may be reduced in any year by the amount of any surplus in the debt service account for the note. So long as any part of the principal of, or interest on, said note remains unpaid, the proceeds of said tax be segregated in a special fund used solely for the payment of the principal of, and interest on, said note.

¶11 BE IT FURTHER RESOLVED, that there be and there hereby is established in the treasury of the county, if one has not already been established, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Sinking funds established for obligations previously issued by the county may be considered as separate and distinct accounts within the debt service fund. Within the debt service fund, there be and there hereby is established a separate and distinct account designated as the "Debt Service Account for Promissory Note dated July 21, 2010 Re Window Replacement at Golden Age Manor Nursing Home," which account shall be used solely for the purpose of paying principal of and interest on said note. There shall be deposited in said fund any accrued interest paid on said note at the time it is delivered to the lender, all money raised by taxation or appropriated pursuant hereto, and such other sums as may be necessary to pay principal and interest on said note when the same shall become due.

¶12 BE IT FURTHER RESOLVED, that the proceeds of said note shall be used solely for the purposes for which it is issued, but may be temporarily invested until needed in legal investments, provided that no such investment shall be in such a manner as would cause said note to be an "arbitrage bond" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, or the Regulations of the Commissioner of Internal Revenue there under; and an officer of the county, charged with the responsibility for issuing the note, shall certify by use of an arbitrage certificate that, on the basis of the facts, estimates and circumstances in existence on the date of the delivery of the note, it is not expected that the process will be used in a manner that would cause said note to be an "arbitrage bond."

¶13 BE IT FURTHER RESOLVED, that the projects financed by the note and their ownership, management and use will not cause the note to be a “private activity bond” within the meaning of Section 141 of the Internal Revenue Code of 1986, as amended, and that the county shall comply with the provisions of the code to the extent necessary to maintain the tax-exempt status of the interest on the note.

¶14 BE IT FURTHER RESOLVED, that the County Clerk shall keep records for the registration and for the transfer of the note. The person in whose name the note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on the note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such note to the extent of the sum or sums so paid. The note may be transferred by the registered owner thereof by presentation of the note at the office of the County Clerk, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his legal representative duly authorized in writing. Upon such presentation the note shall be transferred by appropriate entry in the registration records and a similar notation, including date of registration, name of new registered owner and signature of the County Clerk, shall be made on such note.

¶15 BE IT FURTHER RESOLVED, that the note is hereby designated as a “qualified tax-exempt obligation” for purposes of Section 265 of the Internal Revenue Code of 1986, as amended, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocated to carrying and acquiring tax-exempt obligations.

¶16 BE IT FURTHER RESOLVED that the Golden Age Manor Nursing Home shall be responsible to Polk County for said indebtedness and interest, having the principal and interest secured by the assets of the Golden Age Manor Nursing Home, and shall make payments from the Golden Age Manor Nursing Home Enterprise Fund in an amount of principal and interest, consistent with the payments set forth in the “Loan for Window Replacement at Golden Age Manor Nursing Home. Made”, referenced above and incorporated herein.

¶17 BE IT FURTHER RESOLVED that the county officials are hereby authorized and directed, so long as said note is outstanding, to deliver to the lender an audit statement or other financial information the lender may reasonably requested to discuss its affairs and finances with said lender.

¶12 BE IT FURTHER RESOLVED that said note shall be delivered to the lender on or after the date of said note, upon receipt of the total principal amount of the loan evidenced thereby, plus accrued interest, if any, to date of delivery, provided that, if there be refinancing, the refunding note shall be immediately exchanged for the note being refinanced.

¶13 BE IT FURTHER RESOLVED that the County Clerk shall certify that this resolution has been adopted by the Polk County Board of Supervisors by a vote as required by Wisconsin Stat. Sec. 67.045(1)(f).

Funding Source:
Funding Amount:

Effective Date: Upon passage.
Finance Committee advised on July 14, 2010.
Finance Committee recommendation: _____

Approved as to form: Jeffrey B. Fuge
Jeffrey B. Fuge

Submitted at the recommendation of the Golden Age Manor Governing Committee:

Kathryn Keinholtz
Kathryn Keinholtz

Harry Johansen

Gerianne Christensen
Gerianne Christensen

Robert Blake

David Ollman

Resolution 47-10 Failed by Rollcall vote 3yes / 20 no

At its regular business meeting held on July 20, 2010, the Polk County Board of Supervisors did adopt Resolution No. _____-10: Resolution to Approve and to Authorize Borrowing Not To Exceed \$200,000 for the Replacement of Windows at the Golden Age Manor Nursing, by a vote of _____ in favor, and _____ against.

William Johnson, IV, Chairperson

Dated : _____

Attest: _____
Carole T. Wondra, Polk County Clerk

RESOLUTION 48-2010

Resolution To Authorize Transfers to Correct Allocation of Proceeds from 2007 Promissory Notes to Purposes Authorized in Resolution 112-07

TO THE HONORABLE SUPERVISORS OF THE COUNTY OF POLK:

¶1 WHEREAS, while conducting the 2009 audit, auditors informed the Department of Administration that certain proceeds from the sale of promissory notes, authorized by Resolution 112-07, had been allocated inconsistent with the provisions of that resolution that called for the allocation of such proceeds to capital projects; and

¶2 WHEREAS, it is appropriate and in the County's interest for the Polk County Board of Supervisors to authorize a reallocation of the proceeds toward qualified capital projects and expenditures to correct the previous misallocation of funds.

¶3 NOW, THEREFORE, BE IT RESOLVED that the Polk County Board of Supervisors authorizes the reallocation of \$ 413,043 of 2007 Promissory Note proceeds to the County General Fund to cover 2009 qualified capital projects and expenditures, previously approved in the county's budget process, as described in subject matter and amount on the "List of Qualified Capital Projects and Expenditures."

¶4 BE IT FURTHER RESOLVED that the Polk County Board of Supervisors authorizes the transfer of sums to the County General Fund consistent in amount and description of the reallocation authorized in this resolution.

¶5 BE IT FURTHER RESOLVED that the Polk County Board of Supervisors authorizes and directs the Interim Finance Director/County Auditor to make the necessary accounting entries to effectuate the reallocation authorized in this resolution.

¶6 BE IT FURTHER RESOLVED that the Polk County Board of Supervisors authorizes and directs the Interim Finance Director/County Auditor to prepare, to sign and to file with the Internal Revenue Service, the Wisconsin Department of Revenue, or other governmental agency, as appropriate, the requisite certifications, forms, or other reports that relate to the reallocation caused and authorized by this resolution.

Funding Amount: As identified in Resolution and incorporated attachment

Funding Source: Transfer to the County General Fund as depicted on Incorporated Attachment

Date Finance Committee Advised: July 14, 2010

Finance Committee Recommendation: Adoption

Effective: Upon Passage

Approved as to form: 

Jeff Fuge, Corporation Counsel

Date Submitted to County Board: July 20, 2010

County Board Action Adopted

Sponsored and Submitted By the Finance Committee:

Gary P. Bergstrom
Gary Bergstrom - Chair

William Johnson
William Johnson, IV

Neil Johnson
Neil Johnson

Kathryn Keinholtz
Kathryn Keinholtz

Brian Masters 7/14/10
Brian Masters

At its regular business meeting held on July 20, 2010, the Polk County Board of Supervisors adopted Resolution: 48 -10: Resolution To Authorize Transfers to Correct Allocation of Proceeds from 2007 Promissory Notes to Purposes Authorized in Resolution 112-07, by a vote of _____ in favor and _____ against. *adopted by unanimous voice vote*

William Johnson, IV, Polk County Board Chairperson

Dated: _____

Attest: _____
Carole Wondra, County Clerk

Dated: _____

2009 Capital Projects in the General Fund (qualifying)

Department	Amount	Date Paid	Vendor	Description
Buildings	8858	7/17/2009	Network Solutions	Surveillance Equip
	18781	7/17/2009	John Deere	JS Skid Steer
	7000	4/17/2009	1st Choice Documents	Industrial Paper Shredder
Law Enforcement Vehicles	23148	8/21/2009	Bernard's Northtown	2009 Dodge Charger
	23148	8/22/2009	Bernard's Northtown	2009 Dodge Charger
	23148	8/23/2009	Bernard's Northtown	2010 Dodge Charger
	23148	8/24/2009	Bernard's Northtown	2011 Dodge Charger
	23148	8/25/2009	Bernard's Northtown	2012 Dodge Charger
	37500	7/1/1905	7,500 per car to upgrade to police car times 5 in 2009	
Computers	8700	6/15/2009	CSW Governments	M\$Office Pro Plus
				Take out Feb 2009
				Take out March 2009
	16780	4/24/2009	Connecting Point	20 Norbills computers
	4831	5/7/2009	Imagetek	B & H Truper duplex
	12585	7/17/2009	Connecting Point	15 Nobillis computers
Employee Relations	121906.4	May-Dec,2010	Kronos, CDW, SGTS	Kronos timekeeping program
Golden Age Manor	9745.52	8/7/2009	Short Elliott	Architect
	1160.67	8/21/2009	Short Elliott	Architect
	315	8/28/2009	InterCounty Leader	InterCounty Leader - bids
	36090	12/29/2009	Swansons Commercial Floor	Flooring
	13050	1/4/2010		Flooring
County Fair				
Totals				413043

STATE OF WISCONSIN)
) SS
COUNTY OF POLK)

I, Carole T. Wondra, Clerk for Polk County, do hereby certify that the
attached is a true and correct copy of Resolution No. 48-10 that was adopted
by the Polk County Board of Supervisors on July 20, 2010.

Carole T. Wondra 7-26-10
Carole T. Wondra Date
Polk County Clerk

RESOLUTION 49-2010

Resolution

To Authorize and To Affirm Advance to Golden Age Manor Relating to Pay-off of 1998 Bank Note

TO THE HONORABLE SUPERVISORS OF THE COUNTY OF POLK:

¶1 WHEREAS, in 2008, the Department of Administration used County General Funds to pay the balloon payment due on the obligation of the Golden Age Manor Nursing Home on a 1998 bank note, which was a tax-exempt obligation that was incurred to finance the construction of the Alzheimer Unit; and

¶2 WHEREAS, the Department of Administration recorded the payment on the financial records of Polk County as an advance from the County General Fund to the Golden Age Manor Nursing Home enterprise fund and, on the financial records of the Golden Age Manor Nursing Home, as an obligation of Golden Age Manor enterprise fund to the County General Fund; and

¶3 WHEREAS, while conducting the 2009 audit, the auditors reported to the Department of Administration that such transactions were made without the requisite statutory authority of the County Board of Supervisors, even though such transactions appropriately appeared on the 2008 financial statements of Polk County and the Golden Age Manor Nursing Home; and

¶4 WHEREAS, it is essential that all financial transactions receive requisite authorization so that the financial statements of Polk County and the Golden Age Manor Nursing Home are properly substantiated by necessary documentation and accurately reflect the respective financial position of Polk County and the Golden Age Manor Nursing Home.

¶5 NOW, THEREFORE, BE IT RESOLVED that the Polk County Board of Supervisors authorizes and affirms the advance from the County General Fund to the Golden Age Manor Nursing Home enterprise fund, previously made in 2008, in the amount of \$889, 907.00.

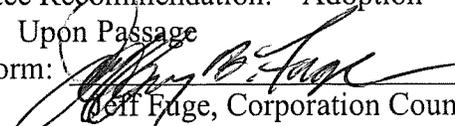
¶7 BE IT FURTHER RESOLVED that the Golden Age Manor Nursing Home shall repay said advance to the County General Fund consistent with the repayment schedule, which is attached hereto and incorporated herein.

Funding Amount: As identified in Resolution and incorporated repayment schedule
Funding Source: Affirmation of Receivable in County General Fund with corresponding Payable in Golden Age Manor Nursing Home Enterprise Fund

Date Finance Committee Advised: July 14, 2010

Finance Committee Recommendation: Adoption

Effective: Upon Passage

Approved as to form: 
Jeff Fuge, Corporation Counsel

Date Submitted to County Board: July 20, 2010

County Board Action adopted

Sponsored and Submitted By the Finance Committee:

Gary P. Bergstrom

Gary Bergstrom - Chair

William Johnson, IV

William Johnson, IV

Neil Johnson

Neil Johnson

Kathryn Kernholz

Kathryn Kernholz

Brian Masters

Brian Masters

At its regular business meeting held on July 20, 2010, the Polk County Board of Supervisors adopted Resolution 49 -10: Resolution To Authorize and To Affirm Advance to Golden Age Manor Relating to Pay-off of 1998 Bank Note, by a vote of _____ for and _____ against.

unanimous voice vote

Dated: _____

William Johnson, IV, Polk County Board Chairperson

Attest: _____

Carole Wondra, County Clerk

Dated: _____

GAM 2007 Advance.

Due Date	Principal	Interest	Total Payment
5/15/2010	-	35,190	35,190
11/15/2010	45,767	35,190	80,957
5/15/2011	-	16,883	16,883
11/15/2011	30,511	16,883	47,394
5/15/2012	-	16,273	16,273
11/15/2012	63,565	16,273	79,838
5/15/2013	-	15,002	15,002
11/15/2015	68,650	15,002	83,652
5/15/2014	-	13,629	13,629
11/15/2014	64,836	13,629	78,465
5/15/2015	-	12,332	12,332
11/15/2015	197,052	12,332	209,384
5/15/2016	-	8,391	8,391
11/15/2016	205,951	8,391	214,342
5/15/2017	-	4,272	4,272
11/15/2017	213,578	4,272	217,850
	<u>889,910</u>	<u>243,937</u>	<u>1,133,847</u>

STATE OF WISCONSIN)
) SS
COUNTY OF POLK)

I, Carole T. Wondra, Clerk for Polk County, do hereby certify that the
attached is a true and correct copy of Resolution No. 49-10 that was adopted
by the Polk County Board of Supervisors on July 20, 2010.

Carole T. Wondra 7-26-10
Carole T. Wondra Date
Polk County Clerk

RESOLUTION 50 -2010

Resolution to Transfer 2009 Human Services Departmental Surplus
To
County General Fund

WHEREAS, consistent with Wisconsin law, it is appropriate to transfer surpluses of departmental budgets back to the county general fund absent requisite appropriation; and

WHEREAS, while conducting the 2009 audit, the county auditors have advised that it is appropriate to transfer to the county general fund the surplus, revenues in excess of expenditures, that existed at the close of the fiscal year 2009 in the Human Services Departmental Fund; and

WHEREAS, it is essential that all transfers receive requisite authorization so that the financial statements of Polk County are accurate.

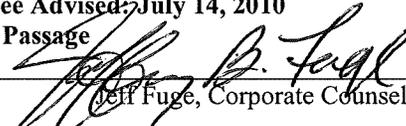
NOW, THEREFORE, BE IT RESOLVED that the Polk County Board of Supervisors and affirms the following transfers made in 2009:

a. Transfer from the Human Services Department to the County General Fund in the amount of \$280,965.00, said sum representing the amount of revenues that are in excess of expenditures for the budgetary year of 2009.

Funding Amount: Human Services 2009 Fund Balance

Date Finance Committee Advised: July 14, 2010

Effective: Upon Passage

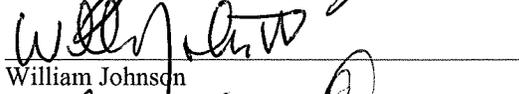
Approved as to form: 
Jeff Fuge, Corporate Counsel

Date submitted to County Board: July 20, 2010

County Board Action _____
Sponsored and Submitted By the Finance Committee


Gary Bergstrom- Chair

 7/14/10
Brian Masters- Vice Chair


William Johnson


Neil Johnson


Kathryn Kienholz- Secretary

This Resolution was enacted by the Polk County Board of Supervisors by a vote of unanimous voice vote for and _____ against on the 20th day of July 2010.

William Johnson, Polk County Board Chairperson

Dated: _____

Attest: _____
Carole Wondra, County Clerk

Dated: _____

William Johnson, Polk County Board Chairperson

Dated: _____

Attest: _____
Carole Wondra, County Clerk

Dated: _____

