

ENROLLED ORDINANCE 162-8

AUTHORIZING THE PARTIAL REDEMPTION OF GENERAL OBLIGATION
PROMISSORY NOTES, SERIES 2000, DATED JULY 1, 2000 AND
AMENDING 2007 ADOPTED BUDGET TO APPROPRIATE
ADDITIONAL FUNDS TO REDEEM THE NOTES

WHEREAS, Waukesha County, Wisconsin (the "County") has outstanding its General Obligation Promissory Notes, Series 2000, dated July 1, 2000 (the "2000 Notes"), and

WHEREAS, this County Board has determined that it is necessary and desirable to call 2000 Notes in the principal amount of \$300,000 maturing in the year 2008 and in the principal amount of \$1,200,000 maturing in the year 2009 for redemption on June 1, 2007 with County funds on hand, and

WHEREAS, the redemption of the 2000 Notes will permit Waukesha County to pursue a more rapid retirement of principal of its 2000 Notes, which will result in reduced interest expense during the term of those 2000 Notes.

THE COUNTY BOARD OF SUPERVISORS OF THE COUNTY OF WAUKESHA ORDAINS that the General Obligation Promissory Notes, Series 2000, dated July 1, 2000 which mature in the year 2008 in the principal amount of \$300,000 and mature in the year 2009 in the principal amount of \$1,200,000 are called for prior payment on June 1, 2007 at the price of par plus accrued interest to the date of redemption.

BE IT FURTHER ORDAINED that the County Clerk shall cause timely notice of the call of the 2000 Notes to be redeemed to be given by mailing a notice thereof, in substantially the form attached hereto as Exhibit A, by registered or certified mail no later than May 1, 2007, to the registered owner of each 2000 Note to be redeemed at the address shown on the registration books.

BE IT FURTHER ORDAINED that in addition to the official notice of redemption provided for in the paragraph above, the County Clerk shall cause further notice of the redemption of the 2000 Notes to be redeemed to be given on behalf of the County to all nationally recognized municipal securities information repositories, to all registered securities depositories in the business of holding substantial amounts of obligations of types such as the 2000 Notes (such depositories being The Depository Trust Company of New York, New York) and to one or more national information services that disseminate notices of redemption of obligations such as the 2000 Notes. Each further notice of redemption shall be sent by registered or certified mail, overnight express delivery, facsimile transmission or email transmission and shall contain the information set forth in the official notice of redemption provided on Exhibit A.

BE IT FURTHER ORDAINED that in order to provide for the payment of the principal of the 2000 Notes being redeemed, the 2007 Adopted Budget is amended to increase expenditures \$1,500,000 for Debt Service and appropriate \$1,500,000 of the General Fund Balance of the County to the Debt Service Fund.

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PROMISSORY NOTES, SERIES 2000, DATED JULY 1, 2000 AND
AMENDING 2007 ADOPTED BUDGET TO APPROPRIATE
ADDITIONAL FUNDS TO REDEEM THE NOTES

Approved by:
Finance Committee

Patricia A. Haukohl
Patricia A. Haukohl, Chair

Donald M. Broesch
Donald M. Broesch

Robert Hutton
Robert Hutton

Pamela Meyer
Pamela Meyer

absent
Ted Rolfs

Rodell L. Singert
Rodell L. Singert

Jean Tortomasi
Jean Tortomasi

The foregoing legislation adopted by the County Board of Supervisors of Waukesha County, Wisconsin, was presented to the County Executive on:

Date: 4-27-07, Kathy Nickolaus
Kathy Nickolaus, County Clerk

The foregoing legislation adopted by the County Board of Supervisors of Waukesha County, Wisconsin, is hereby:

Approved: X
Vetoed: _____

Date: 4-30-07, Daniel P. Vrakas
Daniel P. Vrakas, County Executive

EXHIBIT A

_____, 2007

The Depository Trust Company
Attn.: Supervisor, Call Notification Department
55 Water Street
50th Floor
New York, NY 10041-0099

Re: Waukesha County, Wisconsin
General Obligation Promissory Notes, Series 2000
Date of Original Issue – July 1, 2000

Notice is hereby given that Notes of the above-described issue in the principal amounts set forth below, which mature on the dates and bear interest at the rates set forth below, have been called for prior payment on June 1, 2007 at the price of par plus accrued interest to the redemption date.

<u>Maturity Date</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>	<u>Principal Amount to be Redeemed</u>
12/01/08	5.00%	943062HF9*	\$ 300,000
12/01/09	5.00	943062HG7**	1,200,000

The Notes to be redeemed should be presented for payment at the office of the County Treasurer, Waukesha County Administration Building, 1320 Pewaukee Road, Waukesha, Wisconsin 53188. The County will deposit federal or other immediately available funds sufficient for such redemption at the office of The Depository Trust Company on or before June 1, 2007.

The Notes to be redeemed will cease to bear interest on June 1, 2007.

BY ORDER OF THE COUNTY BOARD
OF SUPERVISORS
Waukesha County
County Clerk

* Indicates a partial call of CUSIP

** Indicates a full call of CUSIP

WAUKESHA COUNTY BOARD OF SUPERVISORS

V

DATE-04/24/07

(ORD) NUMBER-1610118

1 K. HERRO.....AYE
 3 T. ROLFS.....AYE
 5 J. MARCHESE.....AYE
 7 J. JESKEWITZ.....AYE
 9 P. HAUKOHL.....AYE
 11 K. HARENDA.....AYE
 13 J. MORRIS.....
 15 D. SWAN.....AYE
 17 J. BEHREND.....AYE
 19 W. MITCHELL.....AYE
 21 W. KOLB.....AYE
 23 J. TORTOMASI.....AYE
 25 K. CUMMINGS.....AYE
 27 D. PAULSON.....AYE
 29 T. BULLERMANN.....
 31 V. STROUD.....AYE
 33 K. HAMMITT.....AYE
 35 P. MEYER.....AYE

2 R. THELEN.....AYE
 4 R. HUTTON.....AYE
 6 D. BROESCH.....AYE
 8 J. DWYER.....AYE
 10 S. WOLFF.....AYE
 12 T. SCHELLINGER....AYE
 14 S. WIMMER.....AYE
 16 R. STEVENS.....AYE
 18 B. MORRIS.....AYE
 20 P. WOLFF.....AYE
 22 G. BRUCE.....
 24 J. VITALE.....AYE
 26 F. RUF.....AYE
 28 P. JASKE.....AYE
 30 K. NILSON.....AYE
 32 P. GUNDRUM.....AYE
 34 R. SINGERT.....AYE

TOTAL AYES-32

TOTAL NAYS-00

CARRIED_____

DEFEATED_____

UNANIMOUS X

TOTAL VOTES-32