

ENROLLED ORDINANCE 164-101

DESIGNATING WAUKESHA COUNTY TO BE A RECOVERY ZONE FOR PURPOSES
OF THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009

WHEREAS, the American Recovery and Reinvestment Act of 2009 (the "Stimulus Act") authorizes the issuance of "recovery zone economic development bonds," which bonds are eligible for a direct payment by the United States Treasury to the issuer of forty-five percent (45%) of the interest due on the bonds and,

WHEREAS, in order to issue recovery zone economic development bonds, an issuer must first designate one or more "recovery zones", being areas which manifest significant poverty, unemployment, rate of home foreclosures or general distress or meet other criteria specified in the Stimulus Act and,

WHEREAS, Waukesha County, Wisconsin (County) has experienced significant poverty, a high rate of unemployment, a high rate of foreclosures and other general economic distress (Recovery Zone Conditions), and such Recovery Zone Conditions impair the sound growth and the tax base of the County and threaten the well-being of the citizens of the County and,

WHEREAS, the existence of Recovery Zone Conditions in the County and the qualification of the County as a recovery zone are evidenced by, among other things, the following factors:

- a) the unemployment rate in the County was 7.5% for December 2009, as compared to 4.7% for December 2008,
- b) the County experienced a 35.8% increase in foreclosure court cases in 2009 compared to 2008 and ,
- c) 2008 U.S. Department of Agriculture data show that 4.1% of people in the County are in poverty and,

WHEREAS, in order to promote the well-being of the County and its citizens, it is necessary that the Recovery Zone Conditions be addressed by financing eligible costs for "qualified economic development purposes," and that the expenditures promote the development and the economic activity in the County through expenditures for public infrastructure and construction of public facilities and other capital expenditures with respect to property in the County and,

WHEREAS, it is desirable and in the best interests of the citizens of the County to designate the County as a recovery zone for purposes of, and as provided in, the Stimulus Act.

THE COUNTY BOARD OF SUPERVISORS OF THE COUNTY OF WAUKESHA ORDAINS that:

Section 1. Existence of Recovery Zone Conditions in County. There exist conditions including significant poverty, unemployment, rate of foreclosures and general economic distress which cause the County as a whole to be subject to designation as a recovery zone under the Stimulus Act.

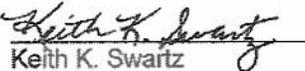
Section 2. Designation of Recovery Zone. All of the territory located within the boundaries of the County is hereby designated as a recovery zone for all purposes of and as provided in the Stimulus Act.

Section 3. General Authorization. The officers of the County are authorized and directed to take all actions necessary or convenient in connection with the designation of the County as a recovery zone and the issuance of recovery zone economic development bonds by the County or by other eligible issuers within the County.

FISCAL NOTE

DESIGNATING WAUKESHA COUNTY TO BE A RECOVERY ZONE FOR
PURPOSES OF THE AMERICAN RECOVERY AND REINVESTMENT ACT
OF 2009

The proposed ordinance designates the County as a recovery zone as provided in the American Recovery and Reinvestment Act of 2009. The designation allows the County to issue taxable Recovery Zone Economic Development Bonds up to \$13,745,000 in 2010 only. These bonds are eligible for a direct payment by the United States Treasury to the County of 45% of the interest due on the bonds. This is estimated to result in savings of over \$500,000 in interest costs over the life of the 2010 \$9,000,000 ten year bond issue versus the interest cost of the traditional tax exempt issue.


Keith K. Swartz
Budget Manager

LGW
02/02/09

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DESIGNATING WAUKESHA COUNTY TO BE A RECOVERY ZONE FOR PURPOSES OF THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009

Presented by:
Finance Committee

Patricia A. Haukohl
Patricia A. Haukohl, Chair

James A. Heinrich
James A. Heinrich

absent
Robert Hutton

Pamela Meyer
Pamela Meyer

Jean Tortomasi
Jean Tortomasi

absent
Steven C. Wimmer

William J. Zaborowski
William J. Zaborowski

Approved by:
Executive Committee

James T. Dwyer
James T. Dwyer, Chair

Patricia A. Haukohl
Patricia A. Haukohl

Bonnie J. Morris
Bonnie J. Morris

Duane E. Paulson
Duane E. Paulson

absent
Fritz Ruf

Thomas J. Schellinger
Thomas J. Schellinger

David W. Swan
David W. Swan

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

Date: 3-30-10, 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: 3-30-10, Daniel P. Vrakas
Daniel P. Vrakas, County Executive

WAUKESHA COUNTY BOARD OF SUPERVISORS

V

DATE-03/23/10

(ORD) NUMBER-1640104

1 D. FALSTAD.....AYE
 3 R. HUTTON.....NAY
 5 J. JESKEWITZ.....AYE
 7 P. HAUKOHL.....AYE
 9 J. HEINRICH.....AYE
 11 F. RUF.....AYE
 13 P. DECKER.....AYE
 15 P. MEYERS.....
 17 J. TORTOMASI.....AYE
 19 S. WIMMER.....AYE
 21 W. ZABOROWSKI.....AYE
 23 J. PLEDL.....AYE
 25 G. YERKE.....AYE

2 T. ROLFS.....
 4 J. DWYER.....AYE
 6 J. BRANDTJEN.....
 8 T. SCHELLINGER....AYE
 10 D. SWAN.....AYE
 12 P. WOLFF.....AYE
 14 B. MORRIS.....AYE
 16 D. PAULSON.....AYE
 18 K. CUMMINGS.....AYE
 20 P. JASKE.....AYE
 22 P. GUNDRUM.....
 24 W. KOLB.....AYE

TOTAL AYES-20

TOTAL NAYS-01

CARRIED X

DEFEATED _____

UNANIMOUS _____

TOTAL VOTES-21

ENROLLED ORDINANCE 164-102

AUTHORIZE THE ISSUANCE OF NOT TO EXCEED \$9,000,000 GENERAL
OBLIGATION PROMISSORY NOTES FOR CAPITAL PROJECTS

WHEREAS, Waukesha County, Wisconsin (County) is in need of an amount not to exceed \$9,000,000 for the public purpose of paying the cost of capital projects included in the County's 2010 Capital Projects Expenditure Plan consisting of improvements to County parks and other park and land use projects, construction, reconstruction and improvement of County highways and bridges; improvement and expansion of County buildings, other public works projects, and County-wide technology projects; and,

WHEREAS, it is desirable to authorize the issuance of general obligation promissory notes for such purpose pursuant to Chapter 67 of the Wisconsin Statutes.

THE COUNTY BOARD OF SUPERVISORS OF THE COUNTY OF WAUKESHA ORDAINS that the County may borrow an amount not to exceed \$9,000,000 by issuing general obligation promissory notes for the public purpose of paying the cost of capital projects included in the County's 2010 Capital Projects Expenditure Plan consisting of improvements to County parks and other park and land use projects, construction, reconstruction and improvement of County highways and bridges, improvement and expansion of County buildings, other public works projects, and County-wide technology projects.

BE IT FURTHER ORDAINED that there be and there hereby is levied on all the taxable property in the County a direct, annual tax in such years and in such amounts as are sufficient to pay when due the principal and interest on such notes.

BE IT FURTHER ORDAINED that this action by the County Board of Supervisors is taken pursuant to Section 67.12(12), Wis. Stats., and is intended to constitute a "resolution" for purposes of that section.

AUTHORIZE THE ISSUANCE OF NOT TO EXCEED \$9,000,000 GENERAL
OBLIGATION PROMISSORY NOTES FOR CAPITAL PROJECTS

Approved by:
Finance Committee

Patricia A. Haukohl
Patricia A. Haukohl, Chair

James A. Heinrich
James A. Heinrich

absent
Robert Hutton

Pamela Meyer
Pamela Meyer

Jean Tortomasi
Jean Tortomasi

Steven C. Wimmer
Steven C. Wimmer

William J. Zaborowski
William J. Zaborowski

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

Date: 3-30-2010, 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: 3-30-10, Daniel P. Vrakas
Daniel P. Vrakas, County Executive

WAUKESHA COUNTY BOARD OF SUPERVISORS

V

DATE-03/23/10

(ORD) NUMBER-1640105

1 D. FALSTAD.....AYE
3 R. HUTTON.....AYE
5 J. JESKEWITZ.....AYE
7 P. HAUKOHL.....AYE
9 J. HEINRICH.....AYE
11 F. RUF.....AYE
13 P. DECKER.....AYE
15 P. MEYERS.....
17 J. TORTOMASI.....AYE
19 S. WIMMER.....AYE
21 W. ZABOROWSKI.....AYE
23 J. PLEDL.....AYE
25 G. YERKE.....AYE

2 T. ROLFS.....
4 J. DWYER.....AYE
6 J. BRANDTJEN.....
8 T. SCHELLINGER....AYE
10 D. SWAN.....AYE
12 P. WOLFF.....AYE
14 B. MORRIS.....AYE
16 D. PAULSON.....AYE
18 K. CUMMINGS.....AYE
20 P. JASKE.....AYE
22 P. GUNDRUM.....
24 W. KOLB.....AYE

TOTAL AYES-21

TOTAL NAYS-00

CARRIED _____

DEFEATED _____

UNANIMOUS X

TOTAL VOTES-21

1 AUTHORIZE THE ISSUANCE OF NOT TO EXCEED \$9,000,000 GENERAL
2 OBLIGATION PROMISSORY NOTES FOR CAPITAL PROJECTS
3
4

5 WHEREAS, Waukesha County, Wisconsin (County) is in need of an amount not to exceed
6 \$9,000,000 for the public purpose of paying the cost of capital projects included in the County's
7 2010 Capital Projects Expenditure Plan consisting of improvements to County parks and other
8 park and land use projects, construction, reconstruction and improvement of County highways
9 and bridges; improvement and expansion of County buildings, other public works projects, and
10 County-wide technology projects; and,
11

12 WHEREAS, it is desirable to authorize the issuance of general obligation promissory notes for
13 such purpose pursuant to Chapter 67 of the Wisconsin Statutes.
14

15 THE COUNTY BOARD OF SUPERVISORS OF THE COUNTY OF WAUKESHA ORDAINS
16 that the County may borrow an amount not to exceed \$9,000,000 by issuing general obligation
17 promissory notes for the public purpose of paying the cost of capital projects included in the
18 County's 2010 Capital Projects Expenditure Plan consisting of improvements to County parks
19 and other park and land use projects, construction, reconstruction and improvement of County
20 highways and bridges, improvement and expansion of County buildings, other public works
21 projects, and County-wide technology projects.
22

23 BE IT FURTHER ORDAINED that there be and there hereby is levied on all the taxable
24 property in the County a direct, annual tax in such years and in such amounts as are sufficient to
25 pay when due the principal and interest on such notes.
26

27 BE IT FURTHER ORDAINED that this action by the County Board of Supervisors is taken
28 pursuant to Section 67.12(12), Wis. Stats., and is intended to constitute a "resolution" for
29 purposes of that section.