

15-299

NO. 15
RESOLUTION RELATING TO ~~THE~~ BONDS ISSUED
FOR FUNDING THE MUSCODA SOLID WASTE INCINERATOR PROJECT

WHEREAS Iowa, Richland and Grant Counties, which are the three counties making up the Muscoda Solid Waste Commission, each floated bond issues some years ago in order to pay for their respective shares of the cost of constructing the Muscoda Solid Waste Incinerator and each county's bond issue was guaranteed by the State Board of Commissioners of Public Lands at a total annual cost to the three counties of \$5,000.00 per year, and

WHEREAS each county is now in the process of reissuing its bond issue in order to take advantage of lower interest rates and it is anticipated that it will not be necessary for the Board of Commissioners of Public Lands to be the guarantor of the newly-issued bonds, and

WHEREAS Iowa County now desires to terminate its relationship with the Board of Commissioners of Public Lands such that the Board's guarantee of the County's bond issue ceases, and the Finance Committee has carefully considered this matter and is now recommending this Resolution for adoption by the County Board.

NOW, THEREFORE, BE IT RESOLVED by the Iowa County Board of Supervisors that the Board desires to end Iowa County's relationship with the Board of Commissioners of Public Lands whereby the Board of Commissioners of Public Lands was the guarantor of the County's bond issue relative to the Muscoda Solid Waste Incinerator Project, and the County Board further desires to exonerate the Board of Commissioners of Public Lands from any further liability relative to the County's bond issue, and

BE IT FURTHER RESOLVED that the County Clerk is hereby authorized and directed to send a written request on behalf of Iowa County requesting the Board of Commissioners of Public Lands to authorize the termination of that Board's role as guarantor of Iowa County's bond issue relative to the Muscoda Solid Waste Incinerator, with this termination to be effective only upon the close-out of the County's existing bond issue, and with this request to be sent to:

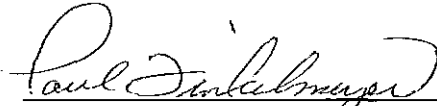
Honorable Douglas LaFollette
Secretary of State of Wisconsin
P.O. Box 7847
Madison, WI 53707

and with a copy to be sent to:

Mr. Michael Paus
Board of Commissioners of
Public Lands
P.O. Box 8943
Madison, WI 53708, and

BE IT FURTHER RESOLVED that this Resolution shall be effective immediately upon its passage.

Respectfully submitted by the Committee on Finance, Bonds and Insurance of the Iowa County Board of Supervisors, Paul Finkelmeyer, Chairman.

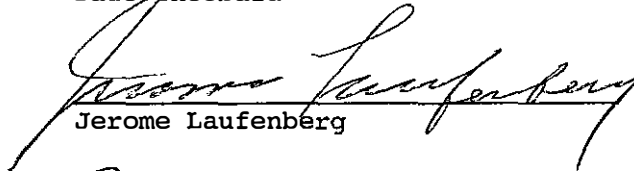


Paul Finkelmeyer, Chairman

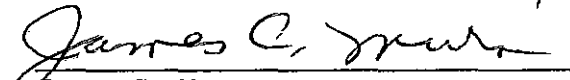
O. Robert Eichorst



Dale Theobald




Jerome Laufenberg

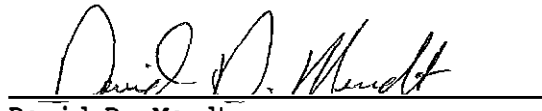


James C. Murn

The above resolution was duly adopted by the Iowa County Board of Supervisors on the 15th day of February, 1994.



Richard Scullion
Iowa County Board Chairman



David D. Meudt
Iowa County Clerk