BUFFALO COUNTY, WI

Buffalo County Resolution

Drafted By:
Lisa Schmitt

County Department:
County Clerk

Presented Month/Year:
November 2026

Involved Committees:
Finance – Human Resources

Fiscal Impact: YES / NO

RESOLUTION # 26-11-02
A RESOLUTION AUTHORIZING THE BORROWING OF UP TO $2,400,000 AND PROVIDING FOR THE ISSUANCE AND SALE OF A GENERAL OBLIGATION PROMISSORY NOTE THEREFORE

WHEREAS, it is necessary that funds be raised by the County of Buffalo, Wisconsin (the "County") for the purpose of paying the costs of highway projects (the "Project") and there are insufficient funds on hand to pay said costs;

WHEREAS, the County Board hereby finds and determines that the Project is within the County's power to undertake and serves a "public purpose" as that term is defined in Section 67.04(1)(b) of the Wisconsin Statutes; and

WHEREAS, the County is authorized by the provisions of Section 67.12(12) of the Wisconsin Statutes to borrow the money and to issue general obligation promissory notes for such public purposes.

NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors for Buffalo County, Wisconsin, that:

Section 1. Authorization of the Notes. For the purpose of paying the cost of the Project, there shall be borrowed pursuant to Section 67.12(12) of the Wisconsin Statutes, the principal sum of up to Two Million Four Hundred Thousand Dollars ($2,400,000) from a purchaser to be determined by subsequent resolution of this County Board of Supervisors (the "Purchaser").

Section 2. Sale of the Notes. The County Administrator and Chairperson (in consultation with the County's financial advisor, PMA Securities, LLC) shall cause an official Notice of Sale to be prepared and distributed and shall prepare or cause to be prepared an Official Statement pursuant to SEC Rule 15c2-12 and take other actions as necessary for the sale of the County's general obligation promissory notes (the "Notes"). PMA Securities, LLC is hereby appointed as the County's agent for the purposes of receiving and tabulating the bids received on the Notes at its offices.

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Section 3. Award of the Notes. Following receipt of bids for the Notes, the County Board shall consider taking further action to provide the details of the Notes including the final principal amount of the Notes, the interest rate or rates to be borne by the Notes; and to levy a direct annual irrepealable tax to pay the principal of and interest on the Notes as required by law.

Section 4. Prior Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the County or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted by the Buffalo County Board of Supervisors this 10th day of November, 2026.

Dennis Bork, County Board Chairperson

ATTEST:

Lisa Schmitt, County Clerk

Finance – Human Resources Committee:

Dennis Bork

Max Weiss

William Bruegger

Carol McDonough

Brian Michaels