

Resolution Number: 5-0204

**Resolution Approving the Payoff of the State Trust Fund Loans for the Courthouse Addition and the Muscoda Incinerator Refunding Bonds**

**WHEREAS**, the County received \$484,375.00 as a settlement when the Muscoda Incinerator Bonds were refunded and the County Board had set these funds aside for debt payments, and

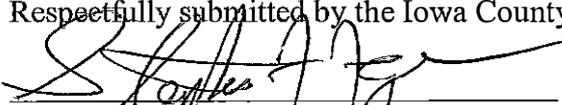
**WHEREAS**, the State Trust Fund Loans for the Courthouse Addition will have a principal balance of \$180,904.46 after the 2004 annual payment is made and has a current interest rate of 5.5% to 5.75% on the outstanding principal balance; and

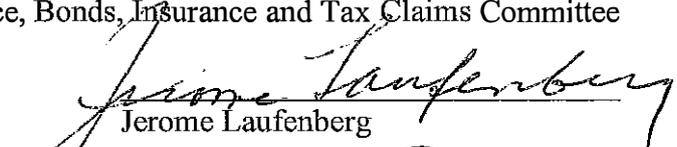
**WHEREAS**, the Muscoda General Obligation Refunding Bonds will have a principal balance of \$105,000.00 after the 2004 annual payment is made and has a current interest rate of 5.25% and are callable in 2004 and 2005 on any interest payment date; and

**WHEREAS**, if the 2005 debt payments were made in 2004 the interest saved would be approximately \$15,715; and

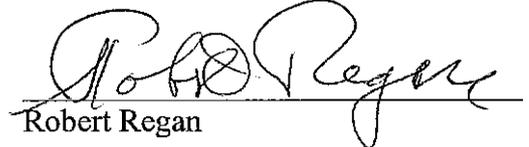
**NOW, THEREFORE, BE IT RESOLVED BY THE IOWA COUNTY BOARD OF SUPERVISORS THAT** based on the recommendation from the Iowa County Committee on Finance, Bonds, Insurance and Tax Claims that funds from the \$484,375.00 be used to pay off the State Trust Fund Loans for the Courthouse Addition and the Muscoda Incinerator Refunding Bonds.

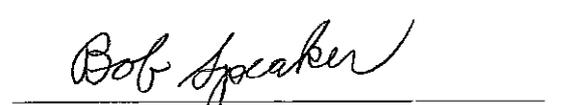
Respectfully submitted by the Iowa County Finance, Bonds, Insurance and Tax Claims Committee

  
Stephen Foye, Chairperson

  
Jerome Laufenberg

  
Diane McGuire

  
Robert Regan

  
Bob Speaker