

Resolution No. 5-0812

**RESOLUTION IN SUPPORT OF FISCAL RESPONSIBILITY
IN THE FINANCING OF IOWA COUNTY PUBLIC PROJECTS**

WHEREAS, the Iowa County Board is empowered by Ch. 59 of the Wisconsin Statutes to acquire, lease, or rent property, real and personal, for public uses or purposes of any nature and to construct, purchase, acquire, lease, develop, improve, extend, equip, operate, and maintain all county buildings, structures, and facilities; and

WHEREAS, the Iowa County Board is empowered by Ch. 67 of the Wisconsin Statutes to borrow money and issue bonds to finance any project undertaken for a public purpose, including the acquisition, leasing, planning, design, construction, development, extension, enlargement, renovation, rebuilding, repair or improvement of land, waters, property, highways, buildings, equipment or facilities; and

WHEREAS, the Iowa County Board wishes to ensure the long-term sustainability and fiscal soundness of Iowa County; and

WHEREAS, the Iowa County Board values the fiscal views and opinions of all citizens of Iowa County; and

WHEREAS, Wisconsin Statute Section 67.045 sets forth the specific conditions under which the Iowa County Board may issue bonds or promissory notes;

NOW THEREFORE, BE IT RESOLVED that when considering the possible statutory conditions under which it may issue debt for purposes of financing public projects within Iowa County, the Iowa County Board hereby encourages, but does not require, this and future Iowa County Boards to refrain from issuing debt for such projects unless either: (1) a referendum is held, following the procedures of Wisconsin Statute Section 67.05(3), that approves the debt issuance, or (2) the Iowa County Board adopts a resolution to issue the debt by a vote of at least three-fourths of its members elect.

Respectfully submitted by the Administrative Services Committee.

Adopted this 21st day of August, 2012.