

Polk County Board of Supervisors

Polk County Government Center
100 Polk County Plaza, Balsam Lake, WI
County Board Room

Tuesday October 16, 2012

Regular Business Meeting, 6:00 PM

Open Session

1. Call to Order
2. Evidence of Proper Notice
3. Roll Call
4. Pledge of Allegiance
5. Time of Reflection – Supr. Jared Cockroft
6. **Consent Agenda**
 - *Consideration of noticed agenda for October 16, 2012 meeting;
 - *Consideration/corrections to the published minutes of the September 18, 2012 meeting
 - *Approval of Resolution No. ____-12 to Amend Zoning District Map for the Town of Farmington
7. Public Comments - 3 minutes per person- not to exceed 30 minutes total
8. Presentation on Update of the National Heritage Area Initiative
9. Chairman's Report, Wm. Johnson
10. Redistricting update – Carole Wondra
 - Distribution of Report of Redistricting Committee, Proposed Ordinance on Revised Supervisory District
11. Time for Committee Q&A (if any)
12. Finance Manager's Report, Maggie Wickre
13. Administrator's Report, Dana Frey
13. **Proposed Resolutions and Ordinances**
 - A. Resolution No. ____-12 to Hold a Public Hearing on the 2013 Budget Proposal of Polk County
 - B. Resolution No. ____-12 Authorizing the issuance and Sale of \$1,865,000 General Obligation Promissory Notes
 - Resolution to be distributed after posting and distribution of meeting notice but prior to meeting.
14. Supervisor's Reports
15. Adjourn

This meeting is open to the public according to Wisconsin State Statute 19.83. Persons with disabilities wishing to attend and/or participate are asked to notify the County Clerk's office (715-485-9226) at least 24 hours in advance of the scheduled meeting time so all reasonable accommodations can be made.

Resolution to Amend Zoning District Map for the Town of Farmington
TO THE HONORABLE BOARD OF SUPERVISORS OF THE COUNTY OF POLK WISCONSIN:

WHEREAS, the Town of Farmington administers their own Zoning Ordinance; and

WHEREAS, paragraph 3 of Wisconsin Statute Chapter 60.62 relating to town zoning authority, if exercising village powers, reads: "In counties having a county zoning ordinance, no zoning ordinance or amendment of a zoning ordinance may be adopted under this section unless approved by the county board;" and

WHEREAS, the Town Board of the Town of Farmington has approved the attached amendments to their Town Zoning District Map on August 24th, 1992; and

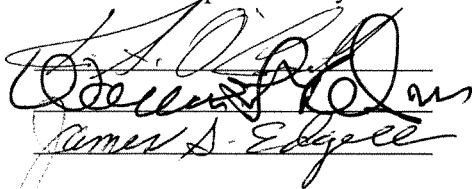
WHEREAS, the Town Board of the Town of Farmington has approved the attached amendments to their Town Zoning District Map on July 5th, 2004; and

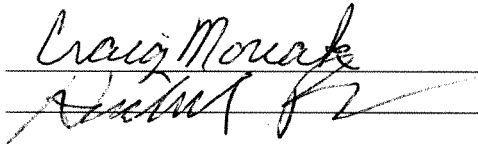
WHEREAS, the Polk County Board of Supervisors must also approve of the District Map Change.

NOW, THEREFORE, BE IT RESOLVED, that the Polk County Board of Supervisors hereby approves the attached Zoning District Map Amendments for the Town of Farmington.

Funding Amount & Source: Not applicable
Finance Committee Recommendation: Not applicable
Effective Date: Upon Passage & Publication

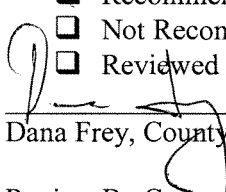
Submitted & sponsored by the Land Information Committee:


James S. Edgee


Craig Mowat

Review By County Administrator:

- Recommended
- Not Recommended
- Reviewed Only


Dana Frey, County Administrator

Review By Corporation Counsel:

- Approved As to Form
- Recommended
- Not Recommended
- Reviewed Only


Jeffrey B. Fuge, Corporation Counsel

At its regular business meeting on October 16th, 2012, the Polk County Board of Supervisors adopted the above-entitled resolution, Resolution _____-12: Resolution to Amend Zoning District Map for the Town of Farmington, by a simple majority vote of __ in favor and __ against.

Dated this _____ day of _____, 2012 at Polk County Wisconsin.

William Johnson, IV, County Board Chairperson

Attest: _____, Carole Wondra, Polk County Clerk

Town of Farmington

Debbie Swanson, Clerk/Treasurer
304 State Road 35
Osceola WI 54020-4109
715-294-2370

*Dennis Cottor, Chairman
Tim Stelter, Supervisor
Jim Connors, Supervisor*

September 25, 2012

Land Information
Sara McCurdy, Director
100 Polk County Plaza, Suite 130
Balsam Lake WI 54810

Amendment to Farmington's Zoning

Dear Sara,

The Town Board of the Town of Farmington passed rezoning of a piece of property in our township from commercial to residential on July 5, 2004, and according to Gary Spanel, was never recorded as approved by the Polk County Board. We are asking that this zoning change be approved now.

The property that was rezoned is 2.5 acres located in the NW ¼ of the SE ¼ of section 22, T32N, R19W in Farmington.

I have attached the minutes from that meeting and the approval of the zoning change.

If you could approve this change at your next County Board Meeting, we would appreciate it.

The Town Board of Farmington

Town of Farmington

Debbie Swanson, Clerk/Treasurer
304 State Road 35
Osceola WI 54020-4109
715-294-2370

Dennis Cottor, Chairman
Tim Stelter, Supervisor
Jim Connors, Supervisor

September 18, 2012

Land Information

Sara McCurdy, Director
100 Polk County Plaza, Suite 130
Balsam Lake WI 54810

Amendment to Farmington's Zoning

Dear Sara,

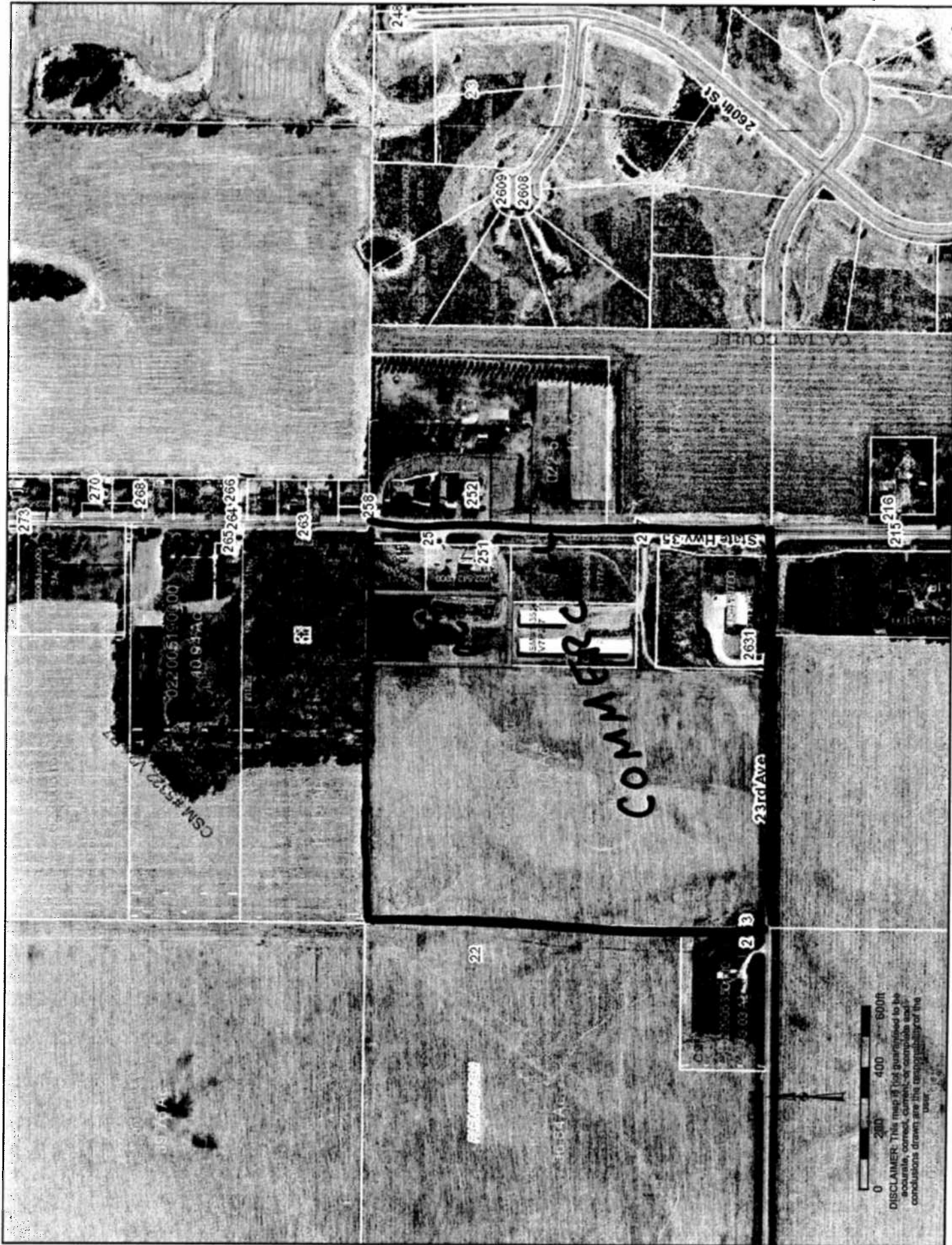
The Town Board of the Town of Farmington passed rezoning of a piece of property in our township from residential to commercial on August 24, 1992 and according to Gary Spanel, was never recorded as approved by the Polk County Board. We are asking that this zoning change be approved now.

I have attached the minutes from that meeting and the approval of the zoning change.

If you could approve this at your next County Board Meeting, we would appreciate it.

The Town Board of Farmington

Consent Agenda 4



A

RESOLUTION 2012-_____

Resolution to Hold a Public Hearing on the 2013 Budget Proposal of Polk County

TO THE HONORABLE SUPERVISORS OF THE POLK COUNTY BOARD:

1 WHEREAS, Section 65.90(1) Wisconsin Statutes, requires Polk County to annually formulate a
2 budget and hold hearings on the proposed budget; and

3 WHEREAS, consistent with Section 59.18(5), the County Administrator has prepared, presented
4 and submitted to the Polk County Board of Supervisors, during the regular meeting of September
5 18, 2012, the proposed draft budget for fiscal year 2013; and

6 WHEREAS, consistent with Polk County Policy No. 880, *Budget Preparation and Execution*, the
7 respective county governing committees have reviewed the submitted 2013 Budget Proposal and
8 made recommendations on amendments that they have deemed appropriate.

9 WHEREAS, consistent with Polk County Policy No. 880, *Budget Preparation and Execution*, the
10 Finance Committee and the Personnel Committee have each reviewed the submitted proposed
11 budget.

12 NOW, THEREFORE, BE IT RESOLVED, that the Polk County Board of Supervisors
13 acknowledges receipt of the draft 2013 Budget Proposal, as submitted by the County
14 Administrator and the recommendations on amendments of the various county governing
15 committees, the Personnel Committee and Finance Committees..

16 BE IT FURTHER RESOLVED that the Polk County Board of Supervisors shall hold a public
17 hearing of the proposed 2013 budget at 7:00 p.m. during the course of its annual meeting on
18 Tuesday, November 13, 2012 and that such public hearing shall be held at the County Board
19 Room at the Polk County Government Center, 100 Polk County Plaza, Balsam Lake, Wisconsin.

20 BE IT FURTHER RESOLVED that the Polk County Board of Supervisors receives the
21 formulated budget, "2013 Budget Proposal of Polk County" as attached hereto and incorporated
22 herein, for the purposes of conducting said public budget hearing.


23 BE IT FURTHER RESOLVED that the Polk County Board of Supervisors directs the County
24 Clerk to have published as a Class 1 notice a notice of public budget hearing, which such notice
25 shall include a summary of the budget consistent with Section 65.90(3)(b) and notice that the
26 proposed budget in detail is available for inspection at the office of the County Clerk and via
27 Internet.

Funding Amount and Source: As Provided in Submitted, Received and Amended
2013 Budget Proposal of Polk County

Date Finance Committee Advised: During the 2013 Budget Process
Finance Committee Recommendation: Adoption, for Public Hearing
Effective Date: Upon Passage
Date Submitted to County Board: October 16, 2012
County Board Action: _____

Submitted Upon Recommendation by the County Administrator

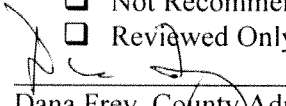
A1



Dana Frey

Review by County Administrator:

- Recommended
- Not Recommended
- Reviewed Only




Dana Frey, County Administrator

Review by Corporation Counsel:

The above-resolution is approved as to form. It is the recommendation of the Corporation Counsel that the Polk County Board of Supervisors adopt the above resolution.

Approved as to
 Recommended

- Not Recommended
- Reviewed Only



Jeffrey B. Lutz, Corporation Counsel

At its regular business meeting on October 16, 2012, the Polk County Board of Supervisors adopted the above-entitled resolution, Resolution ____-12; Resolution To Hold A Public Hearing on the 2013 Budget Proposal of Polk County, by a majority vote of _____ in favor and _____ against

William Johnson, IV, County Board Chairperson

Attest: _____
Carole Wondra, Polk County Clerk

NOTICE OF PUBLIC BUDGET HEARING FOR POLK COUNTY, WISCONSIN **DRAFT**
2012 BUDGET

Notice is hereby given that on November 13, 2012 at 7 p.m. at the Polk County Government Center in Balsam Lake, Wisconsin, the County Board will hold a public hearing on the proposed budget for 2013. The following is a summary of the proposed budget for the governmental fund types of the County. An account of the proposed budget may be inspected at the Department of Administration or via the County website.

| GENERAL FUND | Adopted 2012 Budget | Proposed 2013 Budget | Percentage Change |
|--|------------------------------------|-------------------------------------|------------------------------|
| Expenditures: | | | |
| General Government | \$ 6,003,656 | \$ 6,032,377 | |
| Public Safety | 7,238,773 | 7,313,488 | |
| Highway | 2,995,771 | 3,095,771 | |
| Sanitation | 617,170 | 677,755 | |
| Health and Human Services | 2,500,682 | 2,390,638 | |
| Culture, Recreation and Education | 633,509 | 528,974 | |
| Conservation and Development | 1,747,254 | 1,619,106 | |
| Other Financing Uses | 165,000 | 342,828 | |
| Total Expenditures and Other Uses | \$ 21,901,815 | \$ 22,000,937 | 0.5% |

| | | | |
|--|----------------------|----------------------|-------------|
| Revenues and Other Sources: | | | |
| Taxes: | | | |
| General Property Taxes - General Fund | \$ 10,018,751 | \$ 9,821,913 | |
| General Property Taxes - Highway | 2,995,771 | 3,095,771 | |
| Other Taxes | 826,120 | 826,220 | |
| Intergovernmental | 1,978,780 | 1,916,785 | |
| Licenses and Permits | 291,110 | 301,510 | |
| Fines, Forfeitures and Penalties | 167,100 | 157,850 | |
| Public Charges for Services | 2,331,065 | 2,248,548 | |
| Intergovernmental Charges for Services | 316,710 | 297,095 | |
| Miscellaneous | 415,986 | 398,017 | |
| Transfer from Sales Tax Fund | 2,250,000 | 2,350,000 | |
| Transfer from Lime Fund and Golden Age Manor | 34,930 | 105,291 | |
| Transfer in from Special Revenue Fund | 3,000 | | |
| Transfer from Nonmajor Governmental Funds | 35,000 | 25,000 | |
| Fund Balance Applied/Use of Undesignated Funds | 237,492 | 456,937 | |
| Total Revenues and Fund Balance Applied | \$ 21,901,815 | \$ 22,000,937 | 0.5% |

| | Fund Equity 01/01/2013 | Revenues/ Other Sources | Expenditures/ Other Uses | Fund Equity 12/31/2013 | Property Tax Contribution |
|------------------------|-----------------------------------|------------------------------------|-------------------------------------|-----------------------------------|--------------------------------------|
| General Fund | 12,232,952 | 18,448,229 | 18,905,166 | 11,776,015 | 9,821,913 |
| Internal Service Funds | 6,982,961 | 12,854,711 | 12,854,711 | 6,982,961 | 3,095,771 |
| Enterprise Funds | 1,546,107 | 8,578,072 | 8,608,685 | 1,515,494 | |
| Special Revenue Funds | 1,107,948 | 11,495,759 | 11,524,259 | 1,079,448 | 3,897,901 |
| Capital Projects Fund | - | | - | - | |
| Debt Service Funds | 172,383 | 4,213,969 | 4,213,969 | 172,383 | 4,173,969 |
| Total | \$ 22,042,351 | \$ 55,590,740 | \$ 56,106,790 | \$ 21,526,301 | \$ 20,989,554 |

| | 2012 Budget | 2013 Budget | Amount Change | Percent Change |
|-----------------|------------------------|------------------------|--------------------------|---------------------------|
| County Tax Levy | 20,991,492 | 20,989,554 | (1,938) | -0.01% |
| Act 150 | 535,762 | 578,713 | 42,951 | 8.02% |
| Bridge Aid | 19,623 | 85,953 | 66,330 | 338.02% |
| Total | \$ 21,546,877 | \$ 21,654,220 | \$ 107,343 | 0.50% |

| | | | | |
|---------------------|------------------|------------------|------------------|--------------|
| County Tax Rate | 5.0944 | 5.2064 | 0.11 | 2.20% |
| Act 150 Tax Rate | 0.1300 | 0.1435 | 0.01 | 10.40% |
| Bridge Aid Tax Rate | 0.0048 | 0.0213 | 0.02 | 347.69% |
| Total | \$ 5.2292 | \$ 5.3713 | \$ 0.1421 | 2.72% |

| | | | | |
|------------------------|-------------------------|-------------------------|------------------------|---------------|
| County Equalized Value | \$ 4,120,482,500 | \$ 4,031,492,000 | \$ (88,990,500) | -2.16% |
|------------------------|-------------------------|-------------------------|------------------------|---------------|

These are preliminary figures pending auditor's review. 10/5/2012

For more information, please visit: www.co.polk.wi.us/fiscal_transparency

Amendment No. 1: Funding an additional child support worker in 2013

_____ moves to amend the proposed budget for 2013 for the Human Services Department, page 34 of department committee budget reports, as incorporated in Resolution No. ___-12 as follows:

Under Revenues, Other Financing Sources, strike "44,000" and insert "119,189".

Under Expenditures, Personnel, strike "4,734,053" and insert "4,818,242".

Under FTE, Professional, strike "37.0" and insert "38.0".

Page 57, under Use of Fund Balance, add "Transfer to the Human Services Department: 75,189".

Amend all totals and the notice of public hearing accordingly.

Committee recommendations:

| Committee | Date | Recommendation |
|----------------------|------------|-----------------|
| Human Services Board | 9/25/2012 | Approve (5 – 1) |
| Finance Committee | 10/10/2012 | |

Summary:

This amendment would add an additional 1.0 FTE child protection services social worker. The fiscal impact would be a \$75,189 reduction in fund balance for 2013.

Rationale:

The rationale offered for this amendment by Human Services Board members was to offset a perceived need for additional staffing in child protection.

Amendment No. 2: Additional funding for the County Museum

_____ moves to amend the proposed budget for 2013 for the Polk County Museum, page 34 of department committee budget reports, as incorporated in Resolution No. __-12 as follows:

Under Revenues, Other Financing Sources, strike "0" and insert "15,000".

Under Expenditures, Professional Services, strike "17,533" and insert "32,533".

Page 57, under Use of Fund Balance, add "Transfer to the Polk County Museum: 15,000".

Amend all totals and the notice of public hearing accordingly.

Committee recommendations:

| Committee | Date | Recommendation |
|--------------------|------------|----------------|
| Property Committee | 10/1/2012 | Approve |
| Finance Committee | 10/10/2012 | |

Summary:

This amendment would increase funding for the Polk County Museum by \$15,000. The fiscal impact would be a \$15,000 reduction in unassigned fund balance.

Rationale:

The overall rationale for this amendment as provided by the author is to improve maintenance of the facilities and to increase tourism traffic. The Property Committee has recommended two areas where these additional funds could be spent:

1. Maintenance of the Red School House on the fairgrounds (responsibility of the County Museum). The condition of that structure is rapidly deteriorating. Among other things, painting is an immediate need.
2. Internal remodeling. The 1950s paneling in the entry way is concealing the brick used in the initial construction. Lighting goes back to the same era. The greeter's desk is a not in keeping with museum image. Records also indicate that the original lobby floor, now covered in linoleum, is marble.

Amendment No. 3: Court Commissioner

_____ moves to amend the proposed budget for 2013 for the Family Court (page 5 of committee reports) as incorporated in Resolution No. ___-12 as follows:

Under Revenues, Other Financing Sources, insert "30,000".

Under Expenditures, Professional Services, strike "21,550" and insert "51,550".

Page 57, under Use of Fund Balance, add "Transfer to the Family Court: 30,000".

Amend all totals and the notice of public hearing accordingly.

Committee recommendations:

| Committee | Date | Recommendation |
|-------------------|------------|----------------|
| Public Protection | 10/2/2012 | Approve |
| Finance Committee | 10/10/2012 | |

Summary:

This amendment would increase funding for the court commissioner to remain at half time. This position was funded at half time for 2012 only and was scheduled to return to quarter time in 2013 and thereafter. The fiscal impact of this change would be to reduce unassigned fund balance by \$30,000.

Rationale:

The office of Circuit Court Commissioner would continue to work to alleviate a backlog of cases and assist the court in avoiding excessive delays in processing cases. The Circuit Court Commissioner presides over hearings in traffic cases; small claims cases; guardianships and protective placements; probable cause hearings in commitments; preliminary matters in criminal proceedings; restitution in criminal cases; temporary restraining orders; domestic restraining orders; and hearings in children, Chapter 48 and juvenile, Chapter 938, as limited by statute. The Circuit Court Commissioner will continue to preside over family law matters that the Family Court Commissioner handled and will also preside over stipulated and uncontested divorces.

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF
\$1,865,000 GENERAL OBLIGATION PROMISSORY NOTES TO REFINANCE DEBT

WHEREAS, the County Board of Supervisors hereby finds and determines that it is necessary, desirable and in the best interest of Polk County, Wisconsin (the "County") to raise funds for the public purpose of paying the cost of refinancing certain outstanding obligations of the County, specifically its General Obligation Promissory Notes, dated September 1, 2005 (the "Refunded Obligations") (hereinafter the refinancing of the Refunded Obligations shall be referred to as the "Refunding"), and there are insufficient funds on hand to pay said cost;

WHEREAS, the County Board of Supervisors deems it to be necessary, desirable and in the best interest of the County to refund the Refunded Obligations for the purpose of achieving debt service cost savings;

WHEREAS, counties are authorized by the provisions of Section 67.12(12), Wisconsin Statutes, to borrow money and issue general obligation promissory notes to refinance their outstanding obligations;

WHEREAS, none of the proceeds of the general obligation promissory notes shall be used to fund the operating expenses of the general fund of the County or to fund the operating expenses of any special revenue fund of the County that is supported by the property taxes; and

WHEREAS, it is the finding of the County Board of Supervisors that it is necessary, desirable and in the best interest of the County to sell the general obligation promissory notes to Stifel Nicolaus & Company, Inc. (the "Purchaser"), pursuant to the terms and conditions of its note purchase proposal attached hereto as Exhibit A and incorporated herein by this reference (the "Proposal").

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

Section 1. Authorization and Sale of the Notes. For the purpose of paying the cost of the Refunding, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of ONE MILLION EIGHT HUNDRED SIXTY-FIVE THOUSAND DOLLARS (\$1,865,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal is hereby accepted and the Chairperson and County Clerk or other appropriate officers of the County are authorized and directed to execute an acceptance of the Proposal on behalf of the County. To evidence the obligation of the County, the Chairperson and County Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the County, general obligation promissory notes aggregating the principal amount of ONE MILLION EIGHT HUNDRED SIXTY-FIVE THOUSAND DOLLARS (\$1,865,000) (the "Notes") for the sum set forth on the Proposal, plus accrued interest to the date of delivery.

1 Section 2. Terms of the Notes. The Notes shall be designated "General Obligation
2 Promissory Notes"; shall be issued in the aggregate principal amount of \$1,865,000; shall be
3 dated October 25, 2012; shall be in the denomination of \$5,000 or any integral multiple thereof;
4 shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on
5 December 1 of each year, in the years and principal amounts as set forth on the Pricing Summary
6 attached hereto as Exhibit B-1 and incorporated herein by this reference. Interest is payable
7 semi-annually on June 1 and December 1 of each year commencing on June 1, 2013. Interest
8 shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded
9 pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal
10 and interest payments due on the Notes is set forth on the Debt Service Schedule attached hereto
11 as Exhibit B-2 and incorporated herein by this reference (the "Schedule").

12 Section 3. Redemption Provisions. The Notes shall not be subject to optional
13 redemption.

14 Section 4. Form of the Notes. The Notes shall be issued in registered form and shall be
15 executed and delivered in substantially the form attached hereto as Exhibit C and incorporated
16 herein by this reference.

17 Section 5. Tax Provisions.

18 (A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the
19 principal of and interest on the Notes as the same becomes due, the full faith, credit and
20 resources of the County are hereby irrevocably pledged, and there is hereby levied upon all of
21 the taxable property of the County a direct annual irrepealable tax in the years 2012 and 2013 for
22 the payments due in the years 2013 and 2014 in the amounts set forth on the Schedule.

23 (B) Tax Collection. So long as any part of the principal of or interest on the
24 Notes remains unpaid, the County shall be and continue without power to repeal such levy or
25 obstruct the collection of said tax until all such payments have been made or provided for. After
26 the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the
27 County and collected in addition to all other taxes and in the same manner and at the same time
28 as other taxes of the County for said years are collected, except that the amount of tax carried
29 onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt
30 Service Fund Account created below.

31 (C) Additional Funds. If at any time there shall be on hand insufficient funds
32 from the aforesaid tax levy to meet principal and/or interest payments on said Notes when due,
33 the requisite amounts shall be paid from other funds of the County then available, which sums
34 shall be replaced upon the collection of the taxes herein levied.

35 Section 6. Segregated Debt Service Fund Account.

36 (A) Creation and Deposits. There be and there hereby is established in the
37 treasury of the County, if one has not already been created, a debt service fund, separate and
38 distinct from every other fund, which shall be maintained in accordance with generally accepted
39 accounting principles. Debt service or sinking funds established for obligations previously

1 issued by the County may be considered as separate and distinct accounts within the debt service
2 fund.

3 Within the debt service fund, there hereby is established a separate and distinct account
4 designated as the "Debt Service Fund Account for \$1,865,000 General Obligation Promissory
5 Notes, dated October 25, 2012" (the "Debt Service Fund Account") and such account shall be
6 maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished.
7 The County Treasurer shall deposit in the Debt Service Fund Account (i) all accrued interest
8 received by the County at the time of delivery of and payment for the Notes; (ii) any premium
9 not used for the Refunding which may be received by the County above the par value of the
10 Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any
11 amounts appropriated for the specific purpose of meeting principal of and interest on the Notes
12 when due; (iv) such other sums as may be necessary at any time to pay principal of and interest
13 on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and
14 (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

15 (B) Use and Investment. No money shall be withdrawn from the Debt Service
16 Fund Account and appropriated for any purpose other than the payment of principal of and
17 interest on the Notes until all such principal and interest has been paid in full and the Notes
18 canceled; provided (i) the funds to provide for each payment of principal of and interest on the
19 Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be
20 invested in direct obligations of the United States of America maturing in time to make such
21 payments when they are due or in other investments permitted by law; and (ii) any funds over
22 and above the amount of such principal and interest payments on the Notes may be used to
23 reduce the next succeeding tax levy, or may, at the option of the County, be invested by
24 purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or
25 in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes
26 ("Permitted Investments"), which investments shall continue to be a part of the Debt Service
27 Fund Account. Any investment of the Debt Service Fund Account shall at all times conform
28 with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any
29 applicable Treasury Regulations (the "Regulations").

30 (C) Remaining Monies. When all of the Notes have been paid in full and
31 canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service
32 Fund Account shall be transferred and deposited in the general fund of the County, unless the
33 County Board of Supervisors directs otherwise.

34 Section 7. Proceeds of the Notes; Segregated Borrowed Money Fund. The proceeds of
35 the Notes (the "Note Proceeds") (other than any premium not used for the Refunding and accrued
36 interest which must be paid at the time of the delivery of the Notes into the Debt Service Fund
37 Account created above) shall be deposited into a special fund separate and distinct from all other
38 funds of the County and disbursed solely for the purpose for which borrowed or for the payment
39 of the principal of and the interest on the Notes. In no event shall monies in the Borrowed
40 Money Fund be used to fund operating expenses of the general fund of the County or of any
41 special revenue fund of the County that is supported by property taxes. Monies in the Borrowed
42 Money Fund may be temporarily invested in Permitted Investments. Any monies, including any

1 income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose
2 for which the Notes have been issued has been accomplished, and, at any time, any monies as are
3 not needed and which obviously thereafter cannot be needed for such purpose shall be deposited
4 in the Debt Service Fund Account.

5 Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be
6 Permitted Investments, but no such investment shall be made in such a manner as would cause
7 the Notes to be "arbitrage bonds" within the meaning of Section 148 of the Code or the
8 Regulations and an officer of the County, charged with the responsibility for issuing the Notes,
9 shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the
10 date of delivery of the Notes to the Purchaser which will permit the conclusion that the Notes are
11 not "arbitrage bonds," within the meaning of the Code or Regulations.

12 Section 9. Compliance with Federal Tax Laws. (a) The County represents and
13 covenants that the projects financed by the Notes and by the Refunded Obligations and the
14 ownership, management and use of the projects will not cause the Notes or the Refunded
15 Obligations to be "private activity bonds" within the meaning of Section 141 of the Code. The
16 County further covenants that it shall comply with the provisions of the Code to the extent
17 necessary to maintain the tax-exempt status of the interest on the Notes including, if applicable,
18 the rebate requirements of Section 148(f) of the Code. The County further covenants that it will
19 not take any action, omit to take any action or permit the taking or omission of any action within
20 its control (including, without limitation, making or permitting any use of the proceeds of the
21 Notes) if taking, permitting or omitting to take such action would cause any of the Notes to be an
22 arbitrage bond or a private activity bond within the meaning of the Code or would otherwise
23 cause interest on the Notes to be included in the gross income of the recipients thereof for federal
24 income tax purposes. The County Clerk or other officer of the County charged with the
25 responsibility of issuing the Notes shall provide an appropriate certificate of the County
26 certifying that the County can and covenanting that it will comply with the provisions of the
27 Code and Regulations.

28 (b) The County also covenants to use its best efforts to meet the requirements and
29 restrictions of any different or additional federal legislation which may be made applicable to the
30 Notes provided that in meeting such requirements the County will do so only to the extent
31 consistent with the proceedings authorizing the Notes and the laws of the State of Wisconsin and
32 to the extent that there is a reasonable period of time in which to comply.

33 Section 10. Designation as Qualified Tax-Exempt Obligations. The Notes are hereby
34 designated as "qualified tax-exempt obligations" for purposes of Section 265 of the Code,
35 relating to the ability of financial institutions to deduct from income for federal income tax
36 purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations.

37 Section 11. Execution of the Notes; Closing; Professional Services. The Notes shall be
38 issued in printed form, executed on behalf of the County by the manual or facsimile signatures of
39 the Chairperson and County Clerk, authenticated, if required, by the Fiscal Agent (defined
40 below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to
41 the Purchaser upon payment to the County of the purchase price thereof, plus accrued interest to
42 the date of delivery (the "Closing"). The facsimile signature of either of the officers executing

1 the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless
2 the County has contracted with a fiscal agent to authenticate the Notes, at least one of the
3 signatures appearing on each Note shall be a manual signature. In the event that either of the
4 officers whose signatures appear on the Notes shall cease to be such officers before the Closing,
5 such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as
6 if they had remained in office until the Closing. The aforesaid officers are hereby authorized and
7 directed to do all acts and execute and deliver the Notes and all such documents, certificates and
8 acknowledgements as may be necessary and convenient to effectuate the Closing. The County
9 hereby authorizes the officers and agents of the County to enter into, on its behalf, agreements
10 and contracts in conjunction with the Notes, including but not limited to agreements and
11 contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate
12 calculation services. Any such contract heretofore entered into in conjunction with the issuance
13 of the Notes is hereby ratified and approved in all respects.

14 Section 12. Payment of the Notes; Fiscal Agent. The principal of and interest on the
15 Notes shall be paid by Associated Trust Company, National Association, Green Bay, Wisconsin,
16 which is hereby appointed as the County's registrar and fiscal agent pursuant to the provisions of
17 Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The Fiscal Agency Agreement
18 between the County and the Fiscal Agent shall be substantially in the form attached hereto as
19 Exhibit D and incorporated herein by this reference.

20 Section 13. Persons Treated as Owners; Transfer of Notes. The County shall cause
21 books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The
22 person in whose name any Note shall be registered shall be deemed and regarded as the absolute
23 owner thereof for all purposes and payment of either principal or interest on any Note shall be
24 made only to the registered owner thereof. All such payments shall be valid and effectual to
25 satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

26 Any Note may be transferred by the registered owner thereof by surrender of the Note at
27 the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment
28 duly executed by the registered owner or his attorney duly authorized in writing. Upon such
29 transfer, the Chairperson and County Clerk shall execute and deliver in the name of the
30 transferee or transferees a new Note or Notes of a like aggregate principal amount, series and
31 maturity and the Fiscal Agent shall record the name of each transferee in the registration book.
32 No registration shall be made to bearer. The Fiscal Agent shall cancel any Note surrendered for
33 transfer.

34 The County shall cooperate in any such transfer, and the Chairperson and County Clerk
35 are authorized to execute any new Note or Notes necessary to effect any such transfer.

36 Section 14. Record Date. The fifteenth day of each calendar month next preceding each
37 interest payment date shall be the record date for the Notes (the "Record Date"). Payment of
38 interest on the Notes on any interest payment date shall be made to the registered owners of the
39 Notes as they appear on the registration book of the County at the close of business on the
40 Record Date.

1 Section 15. Utilization of The Depository Trust Company Book-Entry-Only System. In
2 order to make the Notes eligible for the services provided by The Depository Trust Company,
3 New York, New York ("DTC"), the County agrees to the applicable provisions set forth in the
4 Blanket Issuer Letter of Representations previously executed on behalf of the County and on file
5 in the County Clerk's office.

6 Section 16. Official Statement. The County Board of Supervisors hereby approves the
7 Preliminary Official Statement with respect to the Notes and deems the Preliminary Official
8 Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the
9 Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the
10 "Rule"). All actions taken by officers of the County in connection with the preparation of such
11 Preliminary Official Statement and any addenda to it or Final Official Statement are hereby
12 ratified and approved. In connection with the Closing, the appropriate County official shall
13 certify the Preliminary Official Statement and any addenda or Final Official Statement. The
14 County Clerk shall cause copies of the Preliminary Official Statement and any addenda or Final
15 Official Statement to be distributed to the Purchaser.

16 Section 17. Undertaking to Provide Continuing Disclosure. The County hereby
17 covenants and agrees, for the benefit of the owners of the Notes, to enter into a written
18 undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of
19 certain financial information and operating data and timely notices of the occurrence of certain
20 events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the
21 Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and
22 the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific
23 performance of the obligations thereunder and any failure by the County to comply with the
24 provisions of the Undertaking shall not be an event of default with respect to the Notes).

25 To the extent required under the Rule, the County Clerk, or other officer of the County
26 charged with the responsibility for issuing the Notes, shall provide a Continuing Disclosure
27 Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the
28 County's Undertaking.

29 Section 18. Redemption of the Refunded Obligations. The Refunded Obligations due on
30 and after December 1, 2013, are hereby called for prior payment and redemption on December 1,
31 2012 at a price of par plus accrued interest to the date of redemption.

32 The County hereby directs the County Clerk to work with the Purchaser to cause timely
33 notice of redemption, in substantially the form attached hereto as Exhibit E and incorporated
34 herein by this reference (the "Notice"), to be provided at the times, to the parties and in the
35 manner set forth on the Notice. All actions heretofore taken by the officers and agents of the
36 County to effectuate the redemption of the Refunded Obligations are hereby ratified and
37 approved.

38 Section 19. Record Book. The County Clerk shall provide and keep the transcript of
39 proceedings as a separate record book (the "Record Book") and shall record a full and correct
40 statement of every step or proceeding had or taken in the course of authorizing and issuing the
41 Notes in the Record Book.

1 Section 20. Bond Insurance. If the Purchaser determines to obtain municipal bond
 2 insurance with respect to the Notes, the officers of the County are authorized to take all actions
 3 necessary to obtain such municipal bond insurance. The Chairperson and County Clerk are
 4 authorized to agree to such additional provisions as the bond insurer may reasonably request and
 5 which are acceptable to the Chairperson and County Clerk including provisions regarding
 6 restrictions on investment of Note proceeds, the payment procedure under the municipal bond
 7 insurance policy, the rights of the bond insurer in the event of default and payment of the Notes
 8 by the bond insurer and notices to be given to the bond insurer. In addition, any reference
 9 required by the bond insurer to the municipal bond insurance policy shall be made in the form of
 10 Note provided herein.

11 Section 21. Conflicting Resolutions; Severability; Effective Date. All prior resolutions,
 12 rules or other actions of the County Board of Supervisors or any parts thereof in conflict with the
 13 provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so
 14 conflict. In the event that any one or more provisions hereof shall for any reason be held to be
 15 illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The
 16 foregoing shall take effect immediately upon adoption and approval in the manner provided by
 17 law.

Funding Amount: _____
 Funding Source: _____
 Date Finance Committee Advised: October 16, 2012
 Finance Committee Recommendation: _____
 Effective Date: Upon Passage
 Date Submitted to County Board: October 16, 2012

Submitted and Sponsored by the Polk County Finance Committee:

Reviewed by County Administrator:

- Recommended
- Not Recommended
- Review only

 Dana Frey, County Administrator

Reviewed by Corporation Counsel:

- Approved as to form
- Recommended
- Not Recommended
- Reviewed only

 Jeffrey B. Fuge, Corporation Counsel

County Board Action:

- 1 On the 16th day of October 2012, the Polk County Board of Supervisors adopted, approved and
- 2 recorded RESOLUTION NO. _____-2012: RESOLUTION AUTHORIZING THE ISSUANCE
- 3 AND SALE OF \$1,865,000 GENERAL OBLIGATION PROMISSORY NOTES TO
- 4 REFINANCE DEBT, by a majority vote of supervisors of _____ in favor and _____ against.

 William F. Johnson, IV
 Chairperson

ATTEST:

 Carole T. Wondra, County Clerk

Dated this _____ day of October 2012.

(SEAL)

B8

EXHIBIT A

Note Purchase Proposal

To be provided by Stifel Nicolaus & Company, Inc. and incorporated into the Resolution.

(See Attached)

B9

EXHIBIT B-1

Pricing Summary

To be provided by Stifel Nicolaus & Company, Inc. and incorporated into the Resolution.

(See Attached)

B10

EXHIBIT B-2

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Stifel Nicolaus & Company, Inc. and incorporated into the Resolution.

(See Attached)

EXHIBIT C

(Form of Note)

| | | |
|----------------------------|---|---------------------|
| REGISTERED NO. R- _____ | UNITED STATES OF AMERICA STATE OF WISCONSIN POLK COUNTY GENERAL OBLIGATION PROMISSORY NOTE | DOLLARS \$ _____ |
|----------------------------|---|---------------------|

| | | | |
|-------------------|-------------------------|----------------|--------|
| MATURITY DATE: | ORIGINAL DATE OF ISSUE: | INTEREST RATE: | CUSIP: |
| December 1, _____ | October 25, 2012 | _____% | _____ |

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

FOR VALUE RECEIVED, Polk County, Wisconsin (the "County"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest is payable semi-annually on June 1 and December 1 of each year commencing on June 1, 2013 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by Associated Trust Company, National Association, Green Bay, Wisconsin (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding the semi-annual interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Note together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the County are hereby irrevocably pledged.

This Note is one of an issue of Notes aggregating the principal amount of \$1,865,000, all of which are of like tenor, except as to denomination, interest rate and maturity date, issued by the County pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for public purposes including paying the cost of refunding certain outstanding obligations of the County, all as authorized by resolutions of the County Board of Supervisors duly adopted by said governing

body at meetings held on September 18, 2012 and October 16, 2012. Said resolutions are recorded in the official minutes of the County Board of Supervisors for said dates.

This Note is not subject to optional redemption.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the County, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrevocable tax has been levied sufficient to pay this Note, together with the interest thereon, when and as payable.

This Note has been designated by the County Board of Supervisors as a "qualified tax-exempt obligation" pursuant to the provisions of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Note is transferable only upon the books of the County kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Notes, and the County appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, upon surrender of this Note together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Note in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the County for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes after the Record Date. The Fiscal Agent and County may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, Polk County, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Chairperson and County Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

POLK COUNTY, WISCONSIN

By: _____
William F. Johnson IV
Chairperson

(SEAL)

By: _____
Carole T. Wondra
County Clerk

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

the within Note and all rights thereunder and hereby irrevocably constitutes and appoints _____, Legal Representative, to transfer said Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

(e.g. Bank, Trust Company
or Securities Firm)

(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

(Authorized Officer)

B15

EXHIBIT E

NOTICE OF FULL CALL*

POLK COUNTY, WISCONSIN
GENERAL OBLIGATION PROMISSORY NOTES
DATED SEPTEMBER 1, 2005

NOTICE IS HEREBY GIVEN that the Notes of the above-referenced issue which mature on the dates and in the amounts; bear interest at the rates; and have CUSIP Nos. as set forth below have been called for prior payment on December 1, 2012 at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of prepayment:

| <u>Maturity Date</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>CUSIP No.</u> |
|----------------------|-------------------------|----------------------|------------------|
| 12/01/2013 | \$905,000 | 4.00% | 731469EC2 |
| 12/01/2014 | 960,000 | 4.00 | 731469ED0 |

Upon presentation and surrender of said Notes to Associated Trust Company, National Association, Green Bay, Wisconsin, the registrar and fiscal agent for said Notes, the registered owners thereof will be paid the principal amount of the Notes plus accrued interest to the date of prepayment.

Said Notes will cease to bear interest on December 1, 2012.

By Order of the
County Board of Supervisors
Polk County
County Clerk

Dated _____

* To be provided by registered or certified mail to Associated Trust Company, National Association, Green Bay, Wisconsin at least thirty-five (35) days prior to December 1, 2012. The registrar and fiscal agent shall be directed to give notice of such prepayment by facsimile transmission, registered or certified mail, or overnight express delivery to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 55 Water Street, 50th Floor, New York, NY 10041-0099, not less than thirty (30) days nor more than sixty (60) days prior to December 1, 2012 and to the MSRB. Notice shall also be provided to MBIA Insurance Corporation or any successor, the bond insurer of the Notes.

In addition, if the Notes are subject to the continuing disclosure requirements of SEC Rule 15c2-12 effective July 3, 1995, this Notice should be filed electronically with the MSRB through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org.

POLK COUNTY BOARD OF SUPERVISORS
Minutes from Tuesday, October 16, 2012
Polk County Government Center – County Board Room
Balsam Lake, WI 54810

Chairman Johnson called the regular October 16, 2012 meeting of the Polk County Board of Supervisors to order at 6:00 PM.

Chairman Johnson recognized Carole Wondra, County Clerk for purposes of receiving evidence on proper notice. County Clerk informed the County Board that notice of the agenda was properly posted in three public buildings, published in the county's legal paper and posted on the county website the week of October 8, 2012. Chairman Johnson recognized Corporation Counsel, Jeffrey Fuge, for purposes of receiving legal opinion with respect to sufficiency of notice. The County Board received the verbal opinion of Corporation Counsel that the advance written notice posted and published as described by the County Clerk satisfied the applicable provisions of Wisconsin Open Meetings Law and notice provisions of County Board Rules of Order, however as to amending the agenda, the board would need to suspend the rules requiring a 10 day notice.

Chairman Johnson recognized the County Clerk for purposes of taking roll call. The County Clerk took roll: 19 members present. Chairman Johnson announced that the Chair had granted Supervisor Neil Johnson an excused absence. Absent at roll call were Supervisor Scoglio, who joined the meeting immediately following roll call, Supr. Nelson who joined the meeting at 6:15 p.m. and Supr. Magnafici.

Chairman Johnson led the pledge of Allegiance.

Supr. Cockroft led the County Board in a time of reflection.

Chairman Johnson called for a motion to suspend the Rules of Order. **Motion (Bergstrom/Luke) to suspend the Rules of Order to allow the final version of Resolution B to be distributed at this meeting, which would not meet the 10 day notice required by the County Board Rules of Order. Motion carried** by unanimous voice vote.

Chairman Johnson called for a motion to approve the consent agenda as published. **Motion (Schmidt/O'Connell) to approve the consent agenda, as published, which included adoption of Resolution 39-12 to Amend Zoning District Map for the Town of Farmington.** Chairman Johnson called for voice vote. **Motion to approve Consent Agenda, carried** by unanimous voice vote.

Time was given for public comments.

Presentation by Marty Harding on the National Heritage Area Initiative.

Chairman Johnson presented the Chairman's Report.

Clerk, Carole Wondra updated the board on the progress of the Mid-Term Redistricting committee.

Time was given for committee questions and answers by the board members.

Chairman Johnson recognized Maggie Wickre for receipt the Finance Managers Report.

October 16, 2012

Chairman Johnson recognized County Administrator Frey for receipt of the County Administrator's Report and a presentation on recommendations to the personnel policy.

Chairman called for a 10 minute break.

Resolutions and Ordinances:

Chairman Johnson called to the floor Resolution 40-12, Resolution to Hold a Public Hearing on the 2013 Budget Proposal of Polk County. Motion (Engel/Stroebe) to approve said resolution. Admin. Frey addressed the resolution, noting the need for several amendments to the resolution.

Motion (Jepsen/Nelson) to amend Resolution 40-12 to amend the proposed budget for 2013 add \$15,000 additional funding for the County Museum. Motion (Arcand/Cockroft) to move the previous question, motion carried by unanimous voice vote. A ballot vote was requested. **Motion to add funding for the museum failed** by a ballot vote of 9 yes/12 no.

Motion (Kienholz/Stroebe) to amend the proposed budget for 2013 for the Family Court (page 5 of committee reports) as incorporated in Resolution 40-12 as follows: (Court Commissioner)

Under Revenues, Other Financing Sources, insert "33,550".

Under Expenditures, Professional Services, strike "21,550" and insert "55,100".

Page 57, under Use of Fund Balance, add "Transfer to the Family Court: "33,550".

Amend all totals and the notice of public hearing accordingly.

Admin. Frey and Judge Anderson addressed the amendment. **Motion to amend Resolution 40-12, carried** by unanimous voice vote.

Motion (Masters/Hartung) to amend the proposed budget for publication for 2013 as incorporated in Resolution 40-12 as follows: (Technical Amendments)

Human Services (pg. 31 of committee reports):

- 1. Under Revenues, Public Charge for Services, strike "1,298,171" and insert "1,323,171";**
- 2. Under Expenses, insert "Transfer 48,000"; and**
- 3. Under Expenses, Professional Services, strike "2,990,683" and insert "2,967,683".**

Asset Protection Fund (pg. 50 of committee reports):

Under Revenues, Other Funding sources, strike "267,828" and insert "316,828".

Administration – Debt (pg. 47 of committee reports):

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Under Revenues, General Property Tax, strike "4,173,969" and insert "4,176,439"; and under Expenses, Debt Service, strike "4,213,969" and insert "4,216,439".

Highway (pg. 44 of committee reports):

Under Revenues, State Aids, strike "1,312,359" and insert "1,397,728".

Bridge Aid (draft publication):

Insert "85,953".

Act 150 (draft publication):

Strike "578,713" and insert "578,805".

Corporation Counsel/Child Support (pg. 42 of committee reports):

Under Revenue, State Aid strike "452,207" and insert "465,775" and under Revenue General Property Tax, strike "249,589" and insert "236,021".

Treasurer (pg. 15 of committee reports):

Under Revenues, General Property Tax, strike "117,974" and insert "99,624" and under Revenues, State Aids, strike "92,000" and insert "110,350".

Administration (pg. 46 of committee reports):

1. Under Revenues, State Aids, strike "590,400" and insert "589,999";
2. Under Expenses, Personnel, strike "592,778" and insert "626,397" and
3. Under Revenues, General Property Tax, strike "(3,068,124)" and insert "(3,038,676)".

Amend all totals and the notice for publication accordingly.

Motion to approve technical amendments to Resolution 40-12 carried by unanimous voice vote.

Chairman Johnson called for voice vote to adopt Resolution 40-12 as amended. Motion to approve Resolution 40-12 as amended, carried by unanimous voice vote.

Resolution adopted.

Chairman Johnson called to the floor Resolution 41-12, Authorizing the Issuance and Sale of \$1,865,000 General Obligation Promissory Notes. Motion (Stroebe/Brown) to approve said resolution. Admin. Frey, and David De Young, Senior VP and Managing Director for Stifel Nicolaus & Co. each addressed the resolution. Chairman called for a roll call vote. Motion to approve Resolution 41-12 carried by a unanimous roll call vote. Resolution adopted.

Supervisor's reports were given.

Motion (Kienholz/Hartung) to adjourn. Carried. Meeting adjourned 8:08 p.m.

October 16, 2012