

RESOLUTION

ROCK COUNTY BOARD OF SUPERVISORS

Public Works Committee
INITIATED BY

Public Works Committee
SUBMITTED BY



Ronald D. Burdick
Airport Director
DRAFTED BY

October 20, 2011
DATE DRAFTED

Amendment #1 to Land Loan #1
Resolution - Advance Land Acquisition Loan &
Responsibility and Performance Notes
Dated April 22, 2010

1 **RESOLVED**, by the County of Rock, Wisconsin, hereinafter referred to as Sponsor that;

2
3 **WHEREAS**, it is deemed to be in the best interest of the County of Rock to amend the application for a
4 State loan to acquire land or interests in land for improvement of the Southern Wisconsin Regional
5 Airport; and

6
7 **WHEREAS**, the Sponsor respectfully requests the following changes to the RESOLUTION--
8 **ADVANCE LAND ACQUISITION LOAN** and/or the **RESPONSIBILITY AND PERFORMANCE**
9 **NOTE**.

- 10
11 1. If, and when, these parcels are included in a federal an/or state aid grant, such grant funds
12 will be used to reimburse this loan promptly upon receipt of such funds. Interest is not
13 reimbursable with grant funds.
14
15 2. In the absence of a federal and/or state aid project, the sponsor will pay interest accrued as
16 of December 31 of each year and the remaining balance to be specified in the loan
17 Promissory Note on February 1, 2016.

18
19 The recommended repayment schedule for this loan is as follows:

20
21 \$960,000.00 plus accrued interest as of December 31, 2015
22

23 The total amount of the loan, plus interest, will be repaid to the State, in full, within five years of the
24 original loan. Repayment may be made by annual budget appropriations, or project appropriations of
25 the County, State and FAA, or a combination of both methods acceptable to the Secretary of
26 Transportation and the applicant.

27
28 **NOW, THEREFORE, BE IT FURTHER RESOLVED**, you are requested to take such action as
29 may be deemed necessary by the facts presented.

J. Russell Podzilni
J. Russell Podzilni, Chair
Rock County Board of Supervisors

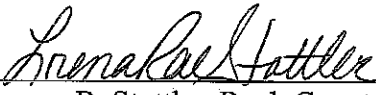
Introduced: Date Nov. 17, 2011

Passed: Date Nov. 17, 2011

11-110-520

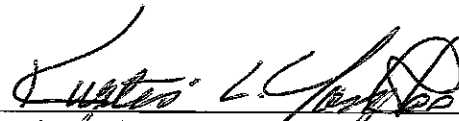
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I do hereby certify that the above and foregoing is a true, accurate, and complete copy of the original resolution No. 11-11D-520, introduced and passed by the County Board on Nov. 17, 2011.


 Lorena R. Stottler, Rock County Clerk

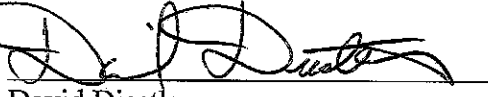
Respectfully submitted,

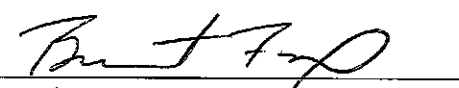
PUBLIC WORKS COMMITTEE


 Kurtis Yankee, Chair


 Betty Jo Bussie, Vice Chair



 Eva Arnold


 David Diestler


 Brent Fox

LEGAL NOTE:

The County Board is authorized to take this action pursuant to Wisconsin Statutes secs. 59.01, 59.51, 59.52(19), 59.58 and numerous sections of Chapter 114.


 Jeffrey S. Kuglitsch
 Corporation Counsel


ADMINISTRATIVE NOTE:

Recommended.


 Craig Knutson
 County Administrator

FISCAL NOTE:

Resolution 10-4C-014 adopted April 22, 2010 authorized the County to enter into a land loan for the purchase of three parcels of land contiguous to the airport. The original loan agreement required the repayment of the loan by annual appropriations. This resolution amends the original resolution to allow annual payment of the interest only with a lump sum (balloon) payment of the principal on February 1, 2016.


 Jeffrey A. Smith
 Finance Director