

19-193

RESOLUTION NO. 12

PAYOFF COUNTY JAIL EXPANSION INDEBTEDNESS

WHEREAS, the interest rates paid on deposits have declined and the rates charged on money borrowed had remained constant, it seems good to review Iowa County's investments and indebtedness; and

WHEREAS, Iowa County has investment of \$417,073.94 with the State of Wisconsin Investment Pool accruing interest of 3.87 %; and

WHEREAS; Iowa County had money borrowed from the State Trust Fund in the amount of \$ 491,576.98 at an interest rate of 6 1/2%; and

NOW, THEREFORE BE IT RESOLVED, that the Iowa County Treasurer be directed to withdraw \$ 417,073.94 from the State Investment Pool and add to sufficient monies from the General Fund to payoff the outstanding indebtedness on the Iowa County Jail expansion that was borrowed from the State Trust Fund.

Dated this 20th day of April, 1993.

Respectfully,

Paul Unbehauen

Dale T. Leobold

Robert E. Thomas

James C. Murr
James C. Murr
IOWA COUNTY COMMITTEE ON
FINANCE, BONDS AND INSURANCE