

**SHEBOYGAN COUNTY RESOLUTION NO. 18 (2016/17)**

Re: **Authorizing County to Lend Bay-Lake Regional Planning Commission  
\$72,608.63 to Refinance Pension Liability**

**WHEREAS**, Sheboygan County receives valuable benefits through its participation and membership in the Bay-Lake Regional Planning Commission, and

**WHEREAS**, Sheboygan County probably benefits more from the Bay-Lake Regional Planning Commission than any of the other seven counties in the region since the Bay-Lake Regional Planning Commission also serves as the Sheboygan Metropolitan Planning Organization, and

**WHEREAS**, as have other local units of government, the Bay-Lake Regional Planning Commission faces challenges arising out of the unfunded actuarial accrual liability to the Wisconsin Retirement System, and

**WHEREAS**, the current liability as of June 27, 2016, is \$72,608.63 and is currently subject to interest at the state rate of 7.20%, and

**WHEREAS**, unlike Sheboygan County, which refinanced its similarly unfunded liability, the Bay-Lake Regional Planning Commission is unable to refinance its liability to get at a more manageable rate, and

**WHEREAS**, it is in the best interests of Sheboygan County and the Bay-Lake Regional Planning Commission for Sheboygan County to lend the Bay-Lake Regional Planning Commission an amount not to exceed \$72,608.63 and to take back a promissory note from the Bay-Lake Regional Planning Commission under the terms of three percent (3%) interest over a term of ten (10) years as is authorized by Wis. Stat. § 66.009(13);

**NOW, THEREFORE, BE IT RESOLVED** that the County, through the County Administrator, is authorized to lend to Bay-Lake Regional Planning Commission an amount not to exceed \$72,608.63 based on the terms and conditions as set forth above so that the Bay-Lake Regional Planning Commission can pay off its unfunded pension liability to the Wisconsin Retirement System.

Respectfully submitted this 20th day of September, 2016.

**EXECUTIVE COMMITTEE**

Thomas Wegner  
Thomas Wegner, Chairperson

George Marthenze  
George Marthenze, Vice-Chairperson

William C. Goehring  
William C. Goehring, Secretary

Vernon Koch  
Vernon Koch

Edward J. Procek  
Edward J. Procek

Opposed to Introduction:

\_\_\_\_\_

\_\_\_\_\_