§ 106.00 When debt-contracting power of certain counties and towns shall cease. a. Whenever the boundaries of any city are the same as those of a county, or when any city includes within its boundaries more than one county, the power of any county wholly included within such city to contract indebtedness shall cease.

b. Whenever the boundaries of any village are the same as those of a town, or when any village includes within its boundaries a town, the power of any town wholly included within such village to contract indebtedness shall cease.