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\_\_\_\_\_  
Nadine Miller

\_\_\_\_\_  
Peter Stueck

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\_\_\_\_\_  
Vacant

9 Duly and officially adopted by the County Board on: \_\_\_\_\_

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12 Signed: \_\_\_\_\_  
13 Board Chairperson

\_\_\_\_\_  
County Clerk

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16 Approved: \_\_\_\_\_

Vetoed: \_\_\_\_\_

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19 Signed: \_\_\_\_\_  
20 County Executive

**OUTAGAMIE COUNTY FISCAL NOTE**

**INTRODUCTION:** This form must be attached to any resolution or ordinance which contains a spending or revenue proposal. The form should be completed by an individual within the department initiating the resolution or ordinance with assistance from the Financial Services Department. Contact the Finance Director (1674), Controller (1675) or Staff Accountant (1681) for assistance. Once completed, forward a copy of the form to the Financial Services Department for their review. Financial Services will forward a reviewed copy of the fiscal note to Legislative Services.

1. **Subject:** Request for Initial Bonding Resolution for 2016 Various County Projects and Solid Waste Projects

2. **Description:** This section must be completed for all fiscal notes. Briefly and concisely describe the request. State assumptions used and discuss any current year and long-term fiscal impacts. (A separate attachment can be used)

The County Board approved Debt Proceeds of up to \$13,869,000 in the 2016 Adopted Budget (\$11,165,000 for general County related projects and \$2,704,000 for Solid Waste projects). Due to the following adjustments: The HR/Payroll system needing \$200,000 less in funding, having \$1,250,000 of excess general fund cash to apply and having \$500,000 excess County Road and Bridge cash to apply to reduce bonding, rounding the bonding up \$1,000 to the nearest bond increment, the County will only need to bond for \$11,920,000 in 2016 or \$1,949,000 less than the budget approved.

By State law, the County Board must approve an initial bonding resolution before the actual bonds are sold in the market. The request is for \$6,050,000 of general County projects and \$2,705,000 for Solid Waste projects. The general County projects include bonding for various highway projects, purchase and implementation of the Courts video-conferencing system and HR/Payroll system, and various upgrades the County buildings and infrastructure. These items are separated onto two resolutions as the Solid Waste projects only require a majority approval while the general County projects requires a 2/3 rds approval. An amount of \$3,166,650 has already been approved by the County Board earlier this year for the Security and Space Needs Facilities projects. Therefore, this request is to approve the initial bonding request for the amounts approved in the 2016 budget as well as adjusted on the attachment (\$6,050,000 for general County projects and \$2,705,000 for Solid Waste projects).

**Current Year Budget Impact (Check one or more of the following boxes)**

Revenues                       Expenses (Cost)                       None

- 3. Is the specific cost or revenue included in the current year's budget?                      yes ( X )    no ( )    partially ( )
- 4. If the proposal requests additional spending, can the additional cost be absorbed within the current year's line item?                      yes ( )    no ( )    n/a ( X )
- 5. Is the proposal to accept additional revenues only?                      yes ( )    no ( X )    n/a ( )
- 6. Does this request modify/adjust the current year budget?                      yes ( X )    no ( )  
If no, skip to question 8 below.
- 7. Detail current year budget changes. Please list cost center name, line item, account number and either the increase or decrease amount. (Please note that all budget adjustments must balance. For example, an increase in an expenditure account must be offset by a decrease in another expenditure account or the contingency fund or an increase in a revenue account or other funding sources such as fund balance applied.)

COST CENTER NAME	LINE ITEM (i.e. Salaries, Supplies, Etc.)	ACCOUNT NUMBER INCLUDING COST CENTER (i.e. 1004100.5100, 1004100.5400, etc.)	INCREASE (DECREASE) AMOUNT
See Attachment <u>A</u>			

**Annual and Long-Term Impact**

- 8. Is the above Increase/Decrease a nonrecurring one-time expense or revenue?                      yes ( X )    no ( )    n/a ( )
- 9. What is the anticipated annual and/or long-term cost or revenue impact?                      Annual Cost                      0  
Annual Revenue                      0

Fiscal Note Prepared by: Brian Massey

*Reviewed by Finance - Brian Massey  
9/13/16*

2016 Bonding and Initial Bonding Request

ATTACHMENT A

	Already Approved	Need Initial Bonding Approval	
	Facilities Project	Highway & General County Projects *1	Recycling & Solid Waste Projects
Approved 2016 Budget	\$ 3,166,650	\$ 7,998,350	\$ 2,704,000
Reductions in Bonding due to the following:			
Expenditure Reductions *1	-	(200,000)	-
Covered by Transfer from General Fund	-	(1,250,000)	-
Covered by 2015 Excess Fund Balance in County Road and Bridge Fund	-	(500,000)	-
Net Bonding Needed	3,166,650	6,048,350	2,704,000
Rounding to get to \$5,000 bonding increment		1,650	1,000
Rounding to get to \$5,000 bonding increment	3,166,650	6,050,000	2,705,000
<b>Total Bonding to be taken out for 2016 = \$11,920,000</b>			
	Initial Bonding Resolution already Approved by County Board	Need Initial Bonding Resolution Approval	Need Initial Bonding Resolution Approval

General County Projects - \*1 - HR/Payroll system project reduced by \$200,000

2016 Budget Adjustments

	Cost Center	Debit	Credit
<u>Capital Projects Fund (Fund/Cost Centers 451)</u>			
Various 2016 IT/County wide projects (HR/Payroll System)	4510200.6000		200,000
Detail with subledger # 106687	(4510200.6244.01)		
Bond Proceeds (Reduce Expenditures Needed)	4510100.8445	200,000	
Operating Transfer In from General Fund	4510100.8900.100		1,250,000
Bond Proceeds (Transferring 2015 Excess Funds held in General Fund)	4510100.8445	1,250,000	
Various Highway Projects - Debt Funded	4511000.6000		500,000
Bond Proceeds (Expenses now covered by CR&B fund balance)	4510100.8445	500,000	
<u>General Fund (Fund 100)</u>			
Operating Transfer Out to 2016 GO Bonds Fund	1000100.9900.451	1,250,000	
Fund Balance Applied (Transferring 2015 Excess Funds held in General Fund)	1002223.8955		1,250,000
<u>County Road and Bridges (Fund 207)</u>			
Construction Expenditures	2070500.6000	500,000	
Fund Balance Applied (Available Fund Balance to apply to projects)	2070100.8955		500,000
<u>Highway (Fund 600)</u>			
Non-CR&B Hwy Intra County	6005864.4415.15	500,000	
Hwy Intra County CR&B	6005864.4415.01		500,000
Change funding source from Cap Proj to CR&B			