

RESOLUTION NO.: 39--2018-19

TO THE HONORABLE, THE OUTAGAMIE COUNTY BOARD OF SUPERVISORS

LADIES AND GENTLEMEN:

MAJORITY

1 “INITIAL RESOLUTION AUTHORIZING
2 GENERAL OBLIGATION BONDS OR PROMISSORY NOTES
3 IN AN AMOUNT NOT TO EXCEED
4 \$4,100,000.
5

6 NOW THEREFORE, the undersigned members of the Finance Committee recommend adoption
7 of the following resolution.

8 BE IT RESOLVED, that the Outagamie County Board of Supervisors does approve the initial
9 resolution as prepared by the Outagamie County Bond Counsel authorizing general obligation bonds or
10 promissory notes in an amount not to exceed \$4,100,000, and

11 BE IT FURTHER RESOLVED, by the Outagamie County Board of Supervisors of Outagamie
12 County, Wisconsin, that there shall be issued, pursuant to Chapter 67, Wisconsin Statutes, General
13 Obligation Bonds or Promissory Notes in an amount not to exceed \$4,100,000 for the public purpose of
14 paying the cost of piping replacement and improvements in the County’s Justice Center Building”; and

15 BE IT FINALLY RESOLVED, that the Outagamie County Clerk be directed to forward a copy
16 of this resolution to the Outagamie County Finance Director.

17 Dated this ____ day of August 2018.

18
19
20
21
22 Respectfully Submitted,
23 FINANCE COMMITTEE
24

25
26
27
28 _____
29 Kevin Sturn
30

Nadine Miller

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23

Mike Thomas

Chris Croatt

Pete Marcks

Duly and officially adopted by the County Board on: _____

Signed: _____
Board Chairperson

County Clerk

Approved: _____

Vetoed: _____

Signed: _____
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 approval for initial bonding resolution for the Justice Center Piping Project being funded by debt in 2018 and 2019 for \$4,100,000.

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)

Request for INITIAL RESOLUTION AUTHORIZING GO BONDS OR NOTES IN AN AMOUNT NOT TO EXCEED \$4,100,000 for the replacement of the piping in the Justice Center and any other repair/replacement work that will be needed for this project. (Will repay back over 20 years). The County has received an estimate of the cost of replacing/repairing the piping in the Justice at an estimated costs of \$4,100,000. It is proposed that \$100,000 will actually be issued in 2018 for the 2018 portion of the project and \$4,000,000 will be approved to be taken out in 2019 for the remainder of the project. No budget adjustment is necessary as the \$100,000 amount is already included in the 2018 budget and \$4,000,000 will be included in the 2019 budget.

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 () no () partially (X)
- 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) 2018 & 2019 budgets
- 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 () no (X)
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.)

<u>COST CENTER NAME</u>	<u>LINE ITEM</u> <small>(i.e. Salaries, Supplies, Etc.)</small>	<u>ACCOUNT NUMBER INCLUDING COST CENTER</u> <small>(i.e. 1004100.5100, 1004100.5400, etc.)</small>	<u>INCREASE (DECREASE) AMOUNT</u>
Already included in 2018 budget and remainder will be included in 2019 budget.			

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 Per debt schedules
Annual Revenue 0

Fiscal Note Prepared by: Brian Massey

For Financial Services purposes only	
Reviewed By: 	If expenditures are recorded in the financial system at a level of detail lower than the level 6 as shown above, indicate the specific account numbers and amounts below: <u>Detail Expenditures Account Number</u> <u>Amount</u>
Date: <u>8/7/18</u>	
Comments:	