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**RESOLUTION #36-2015**

Resolution offered by Supervisor Scott Holewinski

Resolved by the Board of Supervisors of Oneida County, Wisconsin:

**WHEREAS**, Oneida County has received an offer to purchase with relation to the County Highway property; and

**WHEREAS**, if Oneida County sells the current highway department property a new facility will need to be constructed; and

**WHEREAS**, in order to construct a new highway department facility the county would need to borrow money, in the form of bonds, to pay for the construction; and

**WHEREAS**, Wisconsin State statute s .67.045(1) does not allow the governing body of a county to issue bonds under Wis. Stat. s. 67.05 or promissory notes under Wis. Stat. s. 67.12(12) unless one or more of eight sub-sections apply; and

**WHEREAS**, Wisconsin Statute s. 67.045 (1) (a), (b) & (f) allows a county to issue debt in three distinct manners:

(1) by referendum under Wis. Stat. s. 67.05(3),

(2) by adopting a resolution that sets forth its reasonable expectations that the issuance of the debt will not cause the County to increase the debt levy rate as defined in Wis. Stat. s. 59.605(1)(b) by a simple majority vote of the County Board,

(3) by adopting a resolution to issue the debt by a vote of at least three-fourths of the members elect as defined in Wis. Stat. s. 59.001(2m)

**WHEREAS**, it is in the best interest of Oneida County and the tax-paying citizens to adopt a resolution requiring a three-fourths vote of the members elect before the issuance of debt.

**NOW, THEREFORE, BE IT RESOLVED**, the Oneida County Board will only authorize the issuance of bonds under Wis. Stat. s. 67.05 or promissory notes under Wis. Stat. s. 67.12(12) by following the procedure as outlined under Wis. Stat. s. 67.045(1)(f) which requires a three-fourth vote of the members elect of the County Board.

Vote Required: Majority = \_\_\_\_\_ 2/3 Majority = \_\_\_\_\_ 3/4 Majority = \_\_\_\_\_

The County Board has the legal authority to adopt: Yes \_\_\_\_\_ No \_\_\_\_\_ as reviewed by the Corporation Counsel, \_\_\_\_\_, Date:

Approved by the Supervisor Holewinski this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

Consent Agenda Item: \_\_\_\_\_ YES \_\_\_\_\_ NO

Offered and passage moved by: \_\_\_\_\_  
Supervisor Scott Holewinski

Seconded by \_\_\_\_\_

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53 \_\_\_\_\_ Ayes  
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55 \_\_\_\_\_ Nays  
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57 \_\_\_\_\_ Absent  
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59 \_\_\_\_\_ Abstain  
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61 \_\_\_\_\_ Adopted

62 by the County Board of Supervisors this \_\_\_\_\_ day \_\_\_\_\_, 2015.

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65 \_\_\_\_\_ Defeated

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67 \_\_\_\_\_  
68 Mary Bartelt, County Clerk

67 \_\_\_\_\_  
68 David Hintz, County Board Chair

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71 **67.045 Debt issuance conditions.**

72 (1) The governing body of a county may not issue bonds under s. [67.05](#) or promissory notes  
73 under s. [67.12 \(12\)](#) unless one or more of the following apply:

74 (a) A referendum is held, following the procedures in s. [67.05 \(3\)](#), that approves the debt  
75 issuance.

76 (b) The governing body of the county adopts a resolution that sets forth its reasonable  
77 expectations that issuance of the debt will not cause the county to increase the  
78 debt levy rate, as defined in s. [59.605 \(1\) \(b\)](#).

79 (c) Issuance of the debt was authorized by an initial resolution adopted by the governing  
80 body of the county prior to August 12, 1993.

81 (d) The debt is issued for the purposes under s. [67.05 \(7\) \(c\)](#), [\(cc\)](#), [\(f\)](#), [\(h\)](#) or [\(i\)](#).

82 (e) The debt is issued to fund or refund outstanding municipal obligations, interest on  
83 outstanding municipal obligations, or the payment of related issuance costs or  
84 redemption premiums.

85 (f) The governing body adopts a resolution to issue the debt by a vote of at least three-  
86 fourths of the members-elect, as defined in s. [59.001 \(2m\)](#).

87 (g) The debt is issued by a county having a population of 500,000 or more to pay  
88 unfunded prior service liability with respect to an employee retirement system.

89 (h) The debt is issued for the purpose of acquiring or installing energy efficient  
90 equipment.

91 (2)

92 (a) The department of revenue shall promulgate rules that set forth the standards to be  
93 used by the governing body of a county in adopting a resolution under sub. [\(1\)](#)  
94 [\(b\)](#). The rules shall permit the reasonable exercise of local self-determination and  
95 debt management and prohibit the consideration of unreasonable assumptions that  
96 may cause an increase in the debt levy rate, as defined in s. [59.605 \(1\) \(b\)](#).

97 (b) The standards in the rules under par. [\(a\)](#) shall address issues including all of the  
98 following:

99 1. The equalized value of taxable property in the county.

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2. The annual debt service on the debt being issued.
3. The treatment of anticipated refunding of balloon payments.
4. Variable rate obligations.
5. Past and anticipated revenues that may abate a debt levy.
6. The amount of state aid that may be received in future years.

ONEIDA COUNTY					
CALCULATION REGARDING DEBT RATE LIMIT					
PREPARED FEBRUARY 5, 2015					
Associated with 67.045(1)(b)					
Per discussion with bond advisor-simple majority vote					
DEBT RATE LIMIT 1992 PAYABLE 1993	0.00072				
Eq Val excluding TID					
	2009	7,584,341,900			
	2010	7,322,297,600	-3.46%		
	2011	6,952,280,900	-5.05%		
	2012	6,710,396,000	-3.48%		
	2013	6,628,871,600	-1.21%		
	2014	6,671,387,100	0.64%		
Average			-2.51%		
		Eq Val est based	allowable debt	Existing debt	remaining del
		on -2.51% dec	levy	levy less offsets	levy
	2016	6,503,935,284	4,682,833		4,682,833
	2017	6,340,686,508	4,565,294		4,565,294
	2018	6,181,535,277	4,450,705		4,450,705
	2019	6,026,378,741	4,338,993		4,338,993
	2020	5,875,116,635	4,230,084		4,230,084
	2021	5,727,651,207	4,123,909		4,123,909
	2022	5,583,887,162	4,020,399		4,020,399
	2023	5,443,731,594	3,919,487		3,919,487
	2024	5,307,093,931	3,821,108		3,821,108
	2025	5,173,885,874	3,725,198		3,725,198
	2026	5,044,021,338	3,631,695		3,631,695
	2027	4,917,416,403	3,540,540		3,540,540
	2028	4,793,989,251	3,451,672		3,451,672
	2029	4,673,660,121	3,365,035		3,365,035
	2030	4,556,351,252	3,280,573		3,280,573
	2031	4,441,986,835	3,198,231		3,198,231
	2032	4,330,492,966	3,117,955		3,117,955
	2033	4,221,797,592	3,039,694		3,039,694
	2034	4,115,830,473	2,963,398		2,963,398
	2035	4,012,523,128	2,889,017		2,889,017

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ONEIDA COUNTY				
AMORTIZATION SCHEDULES				
PAYMENT BASED ON DEBT LEVY RATE LIMIT				
PRINCIPAL		\$ 56,686,099.47		
PAYMENT		\$ 4,682,833.00		
INTEREST RATE			3.00%	
	PAYMENT	PRINCIPAL	INTEREST	BALANCE
				\$ 56,686,099.47
1	4,682,833.00	2,982,250.02	1,700,582.98	\$ 53,703,849.46
2	4,565,293.89	2,954,178.41	1,611,115.48	\$ 50,749,671.05
3	4,450,705.02	2,928,214.88	1,522,490.13	\$ 47,821,456.17
4	4,338,992.32	2,904,348.63	1,434,643.68	\$ 44,917,107.53
5	4,230,083.61	2,882,570.39	1,347,513.23	\$ 42,034,537.15
6	4,123,908.51	2,862,872.40	1,261,036.11	\$ 39,171,664.75
7	4,020,398.41	2,845,248.47	1,175,149.94	\$ 36,326,416.28
8	3,919,486.41	2,829,693.92	1,089,792.49	\$ 33,496,722.36
9	3,821,107.30	2,816,205.63	1,004,901.67	\$ 30,680,516.73
10	3,725,197.51	2,804,782.01	920,415.50	\$ 27,875,734.72
11	3,631,695.05	2,795,423.01	836,272.04	\$ 25,080,311.71
12	3,540,539.50	2,788,130.15	752,409.35	\$ 22,292,181.56
13	3,451,671.96	2,782,906.52	668,765.45	\$ 19,509,275.05
14	3,365,035.00	2,779,756.74	585,278.25	\$ 16,729,518.30
15	3,280,572.62	2,778,687.07	501,885.55	\$ 13,950,831.23
16	3,198,230.25	2,779,705.31	418,524.94	\$ 11,171,125.92
17	3,117,954.67	2,782,820.89	335,133.78	\$ 8,388,305.04
18	3,039,694.00	2,788,044.85	251,649.15	\$ 5,600,260.18
19	2,963,397.68	2,795,389.88	168,007.81	\$ 2,804,870.30
20	2,889,016.40	2,804,870.29	84,146.11	\$ 0.01
		56,686,099.47	17,669,713.65	
			74,355,813.12	