

RESOLUTION NO. 2018-11

RESOLUTION BY THE FINANCE AND HUMAN RESOURCES COMMITTEE DECLARING OFFICIAL INTENT TO REIMBURSE EXPENDITURES ON 2018 CAPITAL PROJECTS FROM PROCEEDS OF BORROWING

To the Honorable Members of the Racine County Board of Supervisors:

WHEREAS, Racine County, Wisconsin (the "County") plans to undertake the capital projects listed on Exhibit A (the "Projects");

WHEREAS, the County expects to finance the Projects on a long-term basis by issuing tax-exempt bonds or other tax-exempt obligations (collectively, the "Bonds");

WHEREAS, because the Bonds will not be issued prior to commencement of the Projects, the County must provide interim financing to cover costs of the Projects incurred prior to receipt of the proceeds of the Bonds; and

WHEREAS, the County Board of Supervisors of the County deems it to be necessary, desirable, and in the best interests of the County to advance moneys from its funds on hand on an interim basis to pay the costs of the Projects until the Bonds are issued.

NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors of the County that:

Section 1. Expenditure of Funds. The County shall make expenditures as needed from its funds on hand to pay the cost of the Projects until proceeds of the Bonds become available.

Section 2. Declaration of Official Intent. The County hereby officially declares its intent under Treas. Reg. Section 1.150-2 to reimburse said expenditures with proceeds of the Bonds, the principal amount of which is not expected to exceed \$6,625,646.00.

Section 3. Unavailability of Long-Term Funds. No funds for payment of the Projects from sources other than the Bonds are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the County pursuant to its budget or financial policies.

Section 4. Public Availability of Official Intent Resolution. The Resolution shall be made available for public inspection at the office of the County Clerk within 30 days after its approval in compliance with applicable State law governing the availability of records of official acts including Subchapter II of Chapter 19, and shall remain available for public inspection until the Bonds are issued.

Section 5. Effective Date. This Resolution shall be effective upon its adoption and approval.

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3 Respectfully submitted,

4  
5 1st Reading \_\_\_\_\_

**FINANCE AND HUMAN RESOURCES  
COMMITTEE**

6  
7 2nd Reading \_\_\_\_\_

8  
9 BOARD ACTION

\_\_\_\_\_  
Robert N. Miller, Chairman

10 Adopted \_\_\_\_\_

11 For \_\_\_\_\_

\_\_\_\_\_  
Brett A. Nielsen, Vice-Chairman

12 Against \_\_\_\_\_

13 Absent \_\_\_\_\_

14  
15 VOTE REQUIRED: Majority

\_\_\_\_\_  
Q.A. Shakoor, II, Secretary

16  
17 Prepared by:  
18 Corporation Counsel

\_\_\_\_\_  
Janet Bernberg

\_\_\_\_\_  
John A. Wisch

\_\_\_\_\_  
Mike Dawson

\_\_\_\_\_  
Thomas Pringle

29 The foregoing legislation adopted by the County Board of Supervisors of  
30 Racine County, Wisconsin, is hereby:

31 Approved: \_\_\_\_\_

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

33  
34 Date: \_\_\_\_\_,

35  
36 \_\_\_\_\_  
37 Jonathan Delagrave, County Executive

2018 RACINE COUNTY BONDED CAPITAL PROJECTS

Dept	Description	Final Net Amount
BFM	LEC Planters & Concrete Replacement	39,000
BFM	LEC Chiller Replacement	18,000
BFM	CH Air Handler Unit 4	7,500
BFM	CH Air Handler Unit 3	8,000
Clerk of Courts	Civil Court Chambers Furniture Replacement	11,878
Clerk of Courts	Sound Equip - LEC North	43,000
Clerk of Courts	Videoconferencing Equipment LL hearing room	8,600
Clerk of Courts	Jury Chairs/Waiting Area - Jury Room	33,719
Clerk of Courts	Chairs & Table Counsel & Witness N & W Lec	19,024
Communications	Replacement GPS synchronization Rec - CH	28,900
Communications	Replacement GPS synchronization Rec - Burl	28,900
Cultural	Burlington Community Pool Corp	100,000
Cultural	Racine Zoo	100,000
BFM	Control Boards - Detention cc1 only (get \$)	125,000
HWY	CTH MM from STH 31 to STH 38	1,150,000
HWY	Loomis Rd from STH 164 to Fries Ln	900,000
HWY	2 Tandem Axle Truck w/plow, wing & salter	530,000
HWY	2 Rear Wheel Drive Pickup Trucks	70,000
HWY	Material Storage & State Salt Shed roof repair	60,000
HWY	Wheel Loader	190,000
HWY	Replace 2 Lrg Box Culverts on CTH A & CTH j	85,000
HWY	Wide Area Mower	55,000
HWY	New Scale for Rochester Facility	85,000
Pritchard Park	Parking Lot	750,000
Parks	Park Paving Improvements	250,000
BFM	Programable Logic Controller Replacement	191,625
bfm	Generators	100,000
	Village of Sturtevant	987,500
	<b>Total Tax Exempt Debt Issuance</b>	<b><u>5,975,646</u></b>
	<b>IN Sinkerator</b>	<b>650,000</b>
	<b>Total Taxable Debt Issuance</b>	<b><u>650,000</u></b>