

The logo for BAIRD is a blue parallelogram with the word "BAIRD" in white, serif, uppercase letters.

# Winnebago County

County Board Meeting

September 20, 2022

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September 2022							October 2022							November 2022						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
				1	2	3							1			1	2	3	4	5
4	5	6	7	8	9	10	2	3	4	5	6	7	8	6	7	8	9	10	11	12
11	12	13	14	15	16	17	9	10	11	12	13	14	15	13	14	15	16	17	18	19
18	19	20	21	22	23	24	16	17	18	19	20	21	22	20	21	22	23	24	25	26
25	26	27	28	29	30		23	24	25	26	27	28	29	27	28	29	30			
							30	31												

## AMOUNT OF BORROWING/STRUCTURE

Amount:	\$6,000,000
Issue Description:	General Obligation Promissory Notes
Project Funding:	Portion of Capital Projects approved by County Board
Term:	10 Year Repayment
Optional Redemption:	2030 and thereafter callable in 2029

## PROCEDURE

- Personnel and Finance ("P&F") Committee considers Plan of Finance..... September 1, 2022
- County Board considers P&F Committee recommendation and adopts Initial Resolution ..... September 20, 2022
  - Baird and County staff prepare necessary information for issuance
    - ✓ Official Statement
    - ✓ Credit Rating (Moody's)
    - ✓ Marketing
- County Board adopts the Award Resolution ..... October 18, 2022
- Settlement (funds available) ..... November 10, 2022

# Financing Illustration

LEVY YEAR	YEAR DUE	EXISTING DEBT SERVICE	EXISTING MILL RATE (A)	Levy Supported CIP \$6,000,000 General Obligation Promissory Notes Dated: November 10, 2022			Levy Supported Future Borrowings \$10,000,000 \$10,000,000 \$10,000,000 \$10,000,000 G.O. Notes G.O. Notes G.O. Notes G.O. Notes Dated: 10/1/23 Dated: 10/1/24 Dated: 10/1/25 Dated: 10/1/26				COMBINED DEBT SERVICE	COMBINED MILL RATE (A)	IMPACT OVER PRIOR YEAR	YEAR DUE
				PRINCIPAL (4/1)	INTEREST (4/1 & 10/1)	TOTAL	Est. AVG= 4.00%	Est. AVG= 4.00%	Est. AVG= 4.00%	Est. AVG= 4.00%				
		Actual Levy									Actual Levy			
2021	2022	\$8,197,000	\$0.54								\$8,197,000	\$0.54		2022
2022	2023	\$4,092,803	\$0.24	\$4,315,000	\$129,947	\$4,444,947					\$8,537,750	\$0.51	(\$0.03)	2023
2023	2024	\$4,085,028	\$0.24	\$160,000	\$66,720	\$226,720	\$4,486,600				\$8,798,348	\$0.51	\$0.00	2024
2024	2025	\$4,104,465	\$0.23	\$165,000	\$60,220	\$225,220	\$772,200	\$3,898,600			\$9,000,485	\$0.51	\$0.00	2025
2025	2026	\$3,644,153	\$0.20	\$170,000	\$53,520	\$223,520	\$769,800	\$850,100	\$3,717,300		\$9,204,873	\$0.51	\$0.00	2026
2026	2027	\$3,481,233	\$0.19	\$180,000	\$46,520	\$226,520	\$771,500	\$850,400	\$877,100	\$3,291,000	\$9,497,753	\$0.51	\$0.00	2027
2027	2028	\$2,607,075	\$0.14	\$185,000	\$39,220	\$224,220	\$772,200	\$849,700	\$876,600	\$933,700	\$6,263,495	\$0.33	(\$0.18)	2028
2028	2029	\$1,846,800	\$0.09	\$195,000	\$31,620	\$226,620	\$771,900	\$852,900	\$875,100	\$931,600	\$5,504,920	\$0.28	(\$0.05)	2029
2029	2030	\$984,750	\$0.05	\$200,000	\$23,320	\$223,320	\$770,600	\$850,000	\$872,600	\$933,400	\$4,634,670	\$0.23	(\$0.05)	2030
2030	2031			\$210,000	\$14,300	\$224,300	\$773,200	\$851,000	\$874,000	\$934,000	\$3,656,500	\$0.18	(\$0.05)	2031
2031	2032			\$220,000	\$4,840	\$224,840	\$769,700	\$850,800	\$874,200	\$933,400	\$3,652,940	\$0.17	(\$0.01)	2032
2032	2033						\$770,100	\$849,400	\$873,200	\$931,600	\$3,424,300	\$0.16	(\$0.01)	2033
2033	2034							\$851,700	\$875,900	\$933,500	\$2,661,100	\$0.12	(\$0.04)	2034
2034	2035								\$877,200	\$929,100	\$1,806,300	\$0.08	(\$0.04)	2035
2035	2036									\$933,300	\$933,300	\$0.04	(\$0.04)	2036
		\$33,043,305		\$6,000,000	\$470,227	\$6,470,227	\$11,427,800	\$11,554,600	\$11,593,200	\$11,684,600	\$85,773,732			

(A) Mill rate based on 2021 and 2022 Equalized Valuations (TID-OUT) of \$15,082,216,100 and \$16,793,519,300 respectively, with 2.50% annual growth thereafter.

