



Winnebago County

2018 Capital Financing

September 6, 2018

Justin A. Fischer, Senior Vice President

jfischer@rwbaird.com
777 East Wisconsin Avenue
Milwaukee, WI 53202
Phone 414.765.3827
Fax 414.298.7354

Bradley D. Viegut, Managing Director

bviegut@rwbaird.com
777 East Wisconsin Avenue
Milwaukee, WI 53202
Phone 414.765.3827
Fax 414.298.7354



September 2018							October 2018							November 2018						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
						1	1	2	3	4	5	6					1	2	3	
2	3	4	5	6	7	8	7	8	9	10	11	12	13	4	5	6	7	8	9	10
9	10	11	12	13	14	15	14	15	16	17	18	19	20	11	12	13	14	15	16	17
16	17	18	19	20	21	22	21	22	23	24	25	26	27	18	19	20	21	22	23	24
23	24	25	26	27	28	29	28	29	30	31				25	26	27	28	29	30	
30																				

AMOUNT OF BORROWING/STRUCTURE

- **\$8,075,000** General Obligation Promissory Notes
 - Funds: Capital Projects approved by County Board
 - Term: 10 Year Repayment
 - Optional Redemption: 2026 and thereafter callable in 2025

PROCEDURE

- Personnel and Finance ("P&F") Committee considers Plan of Finance.....September 6, 2018
- County Board considers P&F Committee recommendation and adopts Initial Resolution September 18, 2018
- Baird and County staff prepare necessary information and submit to Moody's for credit rating
- Preparations are made for the issuance (compilation of Preliminary Official Statement, marketing, etc.)
- Bids accepted until 10:00 AM..... October 16, 2018
- County Board considers bids and adopts the Award Resolution..... October 16, 2018
- Settlement (funds available) November 6, 2018



FUTURE FINANCING PLAN: 2018-2022

LEVY YEAR	YEAR DUE	NET LEVY EXISTING DEBT SERVICE (A)	EXISTING MILL RATE (B)	PRELIMINARY Levy Supported CIP \$8,075,000			PRELIMINARY Levy Supported Future Borrowings				COMBINED DEBT SERVICE	COMBINED MILL RATE (B)	IMPACT OVER PRIOR YEAR	YEAR DUE	
				PRINCIPAL (4/1)	INTEREST (4/1 & 10/1)	TOTAL	G.O. Notes Dated: 10/1/19	G.O. Notes Dated: 10/1/20	G.O. Notes Dated: 10/1/21	G.O. Notes Dated: 10/1/22					
		Actual Levy: \$8,558,000					Est. AVG= 3.50%	Est. AVG= 4.00%	Est. AVG= 4.00%	Est. AVG= 4.00%					
2017	2018		\$0.69											2018	
2018	2019	\$6,567,147	\$0.51	\$2,000,000	\$175,022	\$2,175,022					\$8,742,169	\$0.67	(\$0.02)	2019	
2019	2020	\$5,510,102	\$0.41	\$605,000	\$164,000	\$769,000	\$2,632,200				\$8,911,302	\$0.67	\$0.00	2020	
2020	2021	\$3,890,186	\$0.29	\$620,000	\$148,688	\$768,688	\$1,266,375	\$3,227,200			\$9,152,448	\$0.67	\$0.00	2021	
2021	2022	\$3,490,765	\$0.25	\$635,000	\$133,000	\$768,000	\$1,267,863	\$2,240,300	\$1,541,200		\$9,308,128	\$0.67	\$0.00	2022	
2022	2023	\$1,953,928	\$0.14	\$655,000	\$116,875	\$771,875	\$1,268,125	\$2,240,200	\$2,401,000	\$944,200	\$9,579,328	\$0.67	\$0.00	2023	
2023	2024	\$1,953,978	\$0.13	\$670,000	\$98,638	\$768,638	\$1,267,163	\$2,237,500	\$2,396,300	\$1,096,600	\$9,720,178	\$0.66	(\$0.01)	2024	
2024	2025	\$1,498,940	\$0.10	\$690,000	\$78,238	\$768,238	\$1,269,888	\$2,242,000	\$2,398,800	\$1,099,700	\$9,277,565	\$0.62	(\$0.04)	2025	
2025	2026	\$1,033,628	\$0.07	\$710,000	\$57,238	\$767,238	\$1,271,213	\$2,238,600	\$2,398,300	\$1,101,400	\$8,810,378	\$0.57	(\$0.05)	2026	
2026	2027	\$874,083	\$0.06	\$735,000	\$35,563	\$770,563	\$1,271,138	\$2,242,200	\$2,399,700	\$1,096,800	\$8,654,483	\$0.55	(\$0.02)	2027	
2027	2028			\$755,000	\$12,269	\$767,269	\$1,269,663	\$2,237,700	\$2,397,900	\$1,100,800	\$7,773,331	\$0.48	(\$0.07)	2028	
2028	2029						\$1,266,788	\$2,240,000	\$2,397,800	\$1,098,300	\$7,002,888	\$0.42	(\$0.06)	2029	
2029	2030							\$2,238,900	\$2,399,200	\$1,099,300	\$5,737,400	\$0.34	(\$0.08)	2030	
2030	2031								\$2,397,000	\$1,098,700	\$3,495,700	\$0.20	(\$0.14)	2031	
2031	2032									\$1,096,500	\$1,096,500	\$0.06	(\$0.14)	2032	
			\$35,330,755		\$8,075,000	\$1,019,528	\$9,094,528	\$14,050,413	\$23,384,600	\$23,127,200	\$10,832,300	\$115,819,795			

(A) Net of subsidy reductions, non-levy supported debt, and bid premium from 11/7/17 GO Promissory Notes.
 (B) Mill rate based on 2017 & 2018 Equalized Valuations (TID-OUT) of \$12,315,791,000 & \$12,969,909,200, respectively, with 2.50% annual growth thereafter.

Note: This information is provided for information purposes only. It does not recommend any future issuances and is not intended to be, and should not be regarded as, advice.

