

August 28th, 2018

WAUPACA COUNTY BOARD OF SUPERVISORS

FINANCIAL COMMUNICATIONS



WAUPACA COUNTY BOARD OF SUPERVISORS MARCH 20TH, 2018 AUTHORIZATIONS

Resolution No. 36 (2017-2018)

BE IT RESOLVED by the County Board of Supervisors of Waupaca County, Wisconsin, that there shall be issued, pursuant to Chapter 67, Wisconsin Statutes, general obligation bonds in an amount **not to exceed** \$27,870,000 for the public purpose of paying the cost of constructing and equipping a highway facility building.

Resolution No. 37 (2017-2018)

BE IT RESOLVED by the County Board of Supervisors of Waupaca County, Wisconsin, that there shall be issued, pursuant to Chapter 67, Wisconsin Statutes, general obligation bonds in an amount **not to exceed** \$6,140,000 for the public purpose of paying the cost of refunding obligations to the County, including interest on them.

Resolution No. 38 (2017-2018)

BE IT RESOLVED by the County Board of Supervisors of the County that: Section 1. Combination of Issues, Section 2. Sale of Bonds, Section 3. Notice of Sale and Section 4. Official Statement.

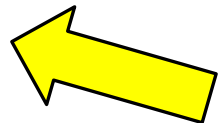
WAUPACA COUNTY
Proposed 2018 Bond Sizing / Estimated Actual 2018 Bond Sizing

Presale Estimate

	Res. #37 Highway Facility Bond	Res. #38 Refund 2011 G.O. Notes	Res. #39 G.O. Corp Purpose Bond	9/18/2018 Resolution Estimated Award	Net Change from March, 2018
Uses of Funds					
Highway Facility Project	27,592,500	-	27,592,500	24,149,722	(3,442,778)
Refinance Series 2011A G.O. Notes					
Principal Redeemed	-	6,060,000	6,060,000	-	(6,060,000)
Interest to Redemption Date (11/1/2018)	-	30,300	30,300	-	(30,300)
Total Capital Projects and Equipment	27,592,500	6,090,300	33,682,800	24,149,722	(9,533,078)
Estimated Issuance Expenses					
Municipal Advisor (Ehlers)	49,600	6,100	55,700	55,700	-
Bond Counsel (Quarles & Brady, LLP)	28,000	6,000	34,000	25,000	(9,000)
Disclosure Counsel (Quarles & Brady, LLP)	16,800	3,600	20,400	15,000	(5,400)
Rating Service (Moody's Investors Service)	28,500	-	28,500	28,500	-
Paying Agent (BTSC, if Term Bond Bid)	675	-	675	850	175
Maximum Discount @ 1.25% (.5% for Refunding Purposes)	348,375	30,700	379,075	305,500	(73,575)
TOTAL TO BE FINANCED	28,064,450	6,136,700	34,201,150	24,580,272	(9,620,878)
Estimated Interest Earnings	(194,757)	-	(194,757)	(142,188)	52,569
Rounding & Contingency	307	3,300	3,607	1,916	(1,691)
NET ISSUE SIZE	27,870,000	6,140,000	34,010,000	24,440,000	(9,570,000)

Presale Estimate Comparisons

YEAR	G.O. Corporate Purpose Bonds, Series 2018A \$27,870,000 Presale Estimate 03/20/2018				G.O. Corporate Purpose Bonds, Series 2018A \$24,425,000 Estimated September 18th, 2018 Award Sale				Amount of Change from 03/20/2018 Presale Estimate
	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total	Total Change
2019	0	2.08%	718,603	718,603	1,225,000	2.00%	646,330	1,871,330	1,152,727
2020	650,000	2.08%	777,172	1,427,172	1,225,000	2.15%	703,234	1,928,234	501,062
2021	1,250,000	2.13%	757,099	2,007,099	1,225,000	2.30%	675,978	1,900,978	(106,121)
2022	1,525,000	2.19%	727,087	2,252,087	1,225,000	2.35%	647,496	1,872,496	(379,591)
2023	1,525,000	2.29%	692,927	2,217,927	1,225,000	2.45%	618,096	1,843,096	(374,831)
2024	1,525,000	2.38%	657,319	2,182,319	1,225,000	2.60%	587,165	1,812,165	(370,154)
2025	1,525,000	2.50%	620,109	2,145,109	1,225,000	2.75%	554,396	1,779,396	(365,713)
2026	1,525,000	2.61%	581,145	2,106,145	1,225,000	2.85%	520,096	1,745,096	(361,049)
2027	1,525,000	2.71%	540,580	2,065,580	1,220,000	2.95%	484,645	1,704,645	(360,935)
2028	1,525,000	2.80%	498,566	2,023,566	1,220,000	3.05%	448,045	1,668,045	(355,521)
2029	1,525,000	2.88%	455,256	1,980,256	1,220,000	3.25%	409,615	1,629,615	(350,641)
2030	1,530,000	2.94%	410,805	1,940,805	1,220,000	3.25%	369,965	1,589,965	(350,840)
2031	1,530,000	3.01%	365,288	1,895,288	1,220,000	3.40%	329,400	1,549,400	(345,888)
2032	1,530,000	3.08%	318,700	1,848,700	1,220,000	3.40%	287,920	1,507,920	(340,780)
2033	1,530,000	3.14%	271,117	1,801,117	1,220,000	3.55%	245,525	1,465,525	(335,592)
2034	1,530,000	3.17%	222,845	1,752,845	1,220,000	3.55%	202,215	1,422,215	(330,630)
2035	1,530,000	3.20%	174,114	1,704,114	1,220,000	3.65%	158,295	1,378,295	(325,819)
2036	1,530,000	3.23%	124,925	1,654,925	1,220,000	3.65%	113,765	1,333,765	(321,160)
2037	1,530,000	3.26%	75,277	1,605,277	1,220,000	3.75%	68,625	1,288,625	(316,652)
2038	1,530,000	3.29%	25,169	1,555,169	1,220,000	3.75%	22,875	1,242,875	(312,294)
TOTALS	27,870,000		9,014,103	36,884,103	24,440,000		8,093,681	32,533,681	(4,350,422)
					(3,430,000)		(920,422)	(4,350,422)	



- In 2014, Waupaca County Issued \$13,680,000 in G.O. Debt to Fund 2015 – 2017 Capital Projects

2015 - 2017 BUDGET				
	2015 BUDGET	2016 BUDGET	2017 BUDGET	TOTAL BUDGET
CAPITAL PROJECTS	5,938,978	3,999,435	3,788,832	13,727,245
DEBT ISSUANCE COSTS	72,941			72,941
INTEREST EARNINGS	(32,494)	(47,775)	(39,917)	(120,186)
TOTAL DEBT ISSUANCE	5,979,425	3,951,660	3,748,915	13,680,000
UNUSED DEBT CAPACITY	(4,605,893)	(4,347,272)	(4,262,238)	(13,215,403)

Waupaca County Property Tax Historical Growth

Budget Year	Historical TID OUT Equalized Value		Total Tax Rate		Total Levy		Operating Levy		Debt Levy		Unused Debt Capacity		Special Purpose Levy	
2015	3,709,985,000	1.21%	6.6241	0.82%	24,575,420	2.04%	22,377,041	0.66%	5,772,787	-2.04%	(4,605,893)	-8.63%	1,031,485	3.03%
2016	3,717,425,900	0.20%	6.7808	2.37%	25,207,056	2.57%	22,510,632	0.60%	6,015,065	4.20%	(4,347,272)	-5.62%	1,028,631	-0.28%
2017	3,822,966,200	2.84%	6.7287	-0.77%	25,723,646	2.05%	22,831,409	1.43%	6,111,858	1.61%	(4,262,238)	-1.96%	1,042,617	1.36%

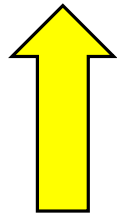
- During the 2018 Budget, instead of utilizing past practice and issuing debt for Capital Projects, Waupaca County utilized current available resources and increased Property Tax to cash fund 2018 Capital Expenditures.

Waupaca County Property Tax Historical Growth

Budget Year	Historical TID OUT Equalized Value		Total Tax Rate		Total Levy		Operating Levy		Debt Levy		Unused Debt Capacity		Special Purpose Levy	
2015	3,709,985,000	1.21%	6.6241	0.82%	24,575,420	2.04%	22,377,041	0.66%	5,772,787	-2.04%	(4,605,893)	-8.63%	1,031,485	3.03%
2016	3,717,425,900	0.20%	6.7808	2.37%	25,207,056	2.57%	22,510,632	0.60%	6,015,065	4.20%	(4,347,272)	-5.62%	1,028,631	-0.28%
2017	3,822,966,200	2.84%	6.7287	-0.77%	25,723,646	2.05%	22,831,409	1.43%	6,111,858	1.61%	(4,262,238)	-1.96%	1,042,617	1.36%
2018	4,006,213,200	4.79%	6.796	1.00%	27,226,229	5.84%	23,051,788	0.97%	5,465,770	-10.57%	(2,350,981)	-44.84%	1,059,652	1.63%

Existing Debt with Projected Future Debt Service Levy Impact

Equalized Value Projections	Payment Year	EXISTING DEBT ONLY												FUTURE DEBT SERVICE				Total Debt Service			
		3/7/2009			11/9/2010			11/16/2011			11/19/2014			10/11/2018				Total Principal	Total Interest	Total Debt Service Payment	Net Rate for Debt
		RW Baird & Co			Baird			Baird			Hutchinson, Shockey, Erley & Co.			New Highway Facility-\$24,440,000							
		2.00% - 3.35%			2.00% - 3.35%			2.00% - 3.00%			2.00% - 3.00%			2.00% - 3.75%							
Principal	Interest	Total P&I	Principal	Interest	Total P&I	Principal	Interest	Total P&I	Principal	Interest	Total P&I	Principal	Rate	Interest	Total P&I						
4,006,213,200	2018	625,000	30,145	655,145	480,000	37,350	517,350	2,020,000	207,050	2,227,050	1,805,000	261,225	2,066,225					4,930,000	535,770	5,465,770	1.36
4,124,841,000	2019	620,000	10,385	630,385	500,000	22,650	522,650	2,020,000	151,500	2,171,500	1,835,000	233,925	2,068,925	1,225,000	2.00%	646,330	1,871,330	6,200,000	1,064,790	7,264,790	1.76
4,218,062,407	2020				505,000	7,575	512,575	2,020,000	90,900	2,110,900	1,865,000	201,513	2,066,513	1,225,000	2.15%	703,234	1,928,234	5,615,000	1,003,222	6,618,222	1.57
4,313,390,617	2021							2,020,000	30,300	2,050,300	1,905,000	163,813	2,068,813	1,225,000	2.30%	675,978	1,900,978	5,150,000	870,091	6,020,091	1.40
4,410,873,245	2022										1,945,000	125,313	2,070,313	1,225,000	2.35%	647,496	1,872,496	3,170,000	772,809	3,942,809	0.89
4,510,558,980	2023										1,985,000	83,531	2,068,531	1,225,000	2.45%	618,096	1,843,096	3,210,000	701,627	3,911,627	0.87
4,612,497,613	2024										2,040,000	30,600	2,070,600	1,225,000	2.60%	587,165	1,812,165	3,265,000	617,765	3,882,765	0.84
4,716,740,059	2025													1,225,000	2.75%	554,396	1,779,396	1,225,000	554,396	1,779,396	0.38
4,823,338,385	2026													1,225,000	2.85%	520,096	1,745,096	1,225,000	520,096	1,745,096	0.36
4,932,345,832	2027													1,220,000	2.95%	484,645	1,704,645	1,220,000	484,645	1,704,645	0.35
5,043,816,849	2028													1,220,000	3.05%	448,045	1,668,045	1,220,000	448,045	1,668,045	0.33
5,157,807,110	2029													1,220,000	3.25%	409,615	1,629,615	1,220,000	409,615	1,629,615	0.32
5,274,373,550	2030													1,220,000	3.25%	369,965	1,589,965	1,220,000	369,965	1,589,965	0.30
5,393,574,392	2031													1,220,000	3.40%	329,400	1,549,400	1,220,000	329,400	1,549,400	0.29
5,515,469,173	2032													1,220,000	3.40%	287,920	1,507,920	1,220,000	287,920	1,507,920	0.27
5,640,118,776	2033													1,220,000	3.55%	245,525	1,465,525	1,220,000	245,525	1,465,525	0.26
5,767,585,461	2034													1,220,000	3.55%	202,215	1,422,215	1,220,000	202,215	1,422,215	0.25
5,897,932,893	2035													1,220,000	3.65%	158,295	1,378,295	1,220,000	158,295	1,378,295	0.23
6,031,226,177	2036													1,220,000	3.65%	113,765	1,333,765	1,220,000	113,765	1,333,765	0.22
6,167,531,889	2037													1,220,000	3.75%	68,625	1,288,625	1,220,000	68,625	1,288,625	0.21
6,306,918,110	2038													1,220,000	3.75%	22,875	1,242,875	1,220,000	22,875	1,242,875	0.20
Total		1,245,000	40,530	1,285,530	1,485,000	67,575	1,552,575	8,080,000	479,750	8,559,750	13,380,000	1,099,919	14,479,919	24,440,000	3.03%	8,093,681	32,533,681	48,630,000	9,781,455	58,411,455	



Waupaca County is proposing Redemption of the 2011A G.O. Notes for a total of \$6,086,765 by utilizing the following resources:

Redemption of 2011A Series, General Obligation Debt		
Outstanding Principal	6,060,000	
Accrued interest on Oustanding Principal	26,765	6,086,765
Transfer from Highway Operations Fund		3,200,000
Transfer from General Fund		2,886,765

HIGHWAY OPERATIONS - NET POSITION ANALYSIS

Net Position 12/31/2017

Net Investment in Capital Assets	7,301,725
Unrestricted	<u>7,419,770</u>
Total Net Position	<u>14,721,495</u>
<u>Transfer to Debt Service Fund</u>	
Redemption 2011A Series Bond	<u>(3,200,000)</u>
Estimated Unrestricted Net Position after Transfer	<u>4,219,770</u>

GENERAL FUND - UNASSIGNED FUND BALANCE ANALYSIS

12/31/2017 - Unassigned Fund Balance		9,245,958
2017 General Fund Operating Revenues	24,705,500	
25% of General Fund Operating Revenues	<u>6,176,375</u>	
Unassigned Fund Balance Over Policy	<u>3,069,583</u>	
<u>Transfer to Debt Service Fund</u>		
Redemption 2011A Series Bond		<u>(2,886,765)</u>
Estimated Unassigned Fund Balance after Transfer		<u>6,359,193</u>

Existing Debt with Projected Future Debt Service Levy Impact with 2011A Series Redemption

Equalized Value Projections	Payment Year	EXISTING DEBT ONLY											FUTURE DEBT SERVICE				Total Debt Service					
		3/7/2009			11/9/2010			11/16/2011			11/19/2014			10/11/2018				Total Principal	Total Rate	Total Interest	Total Debt Service Payment	Net Rate for Debt
		RW Baird & Co			Baird			Baird			Hutchinson, Shockey, Erley & Co.			New Highway Facility-\$24,440,000								
		2.00% - 3.35%			2.00% - 3.35%			2.00% - 3.00%			2.00% - 3.00%			2.00% - 3.75%								
Principal	Interest	Total P&I	Principal	Interest	Total P&I	Principal	Interest	Total P&I	Principal	Interest	Total P&I	Principal	Rate	Interest	Total P&I							
4,006,213,200	2018	625,000	30,145	655,145	480,000	37,350	517,350	2,020,000	207,050	2,227,050	1,805,000	261,225	2,066,225					4,930,000	2.54%	535,770	5,465,770	1.36
4,124,841,000	2019	620,000	10,385	630,385	500,000	22,650	522,650	-	-	-	1,835,000	233,925	2,068,925	1,225,000	2.00%	646,330	1,871,330	4,180,000	2.57%	913,290	5,093,290	1.23
4,218,062,407	2020				505,000	7,575	512,575	-	-	-	1,865,000	201,513	2,066,513	1,225,000	2.15%	703,234	1,928,234	3,595,000	2.59%	912,322	4,507,322	1.07
4,313,390,617	2021							-	-	-	1,905,000	163,813	2,068,813	1,225,000	2.30%	675,978	1,900,978	3,130,000	2.32%	839,791	3,969,791	0.92
4,410,873,245	2022										1,945,000	125,313	2,070,313	1,225,000	2.35%	647,496	1,872,496	3,170,000	2.18%	772,809	3,942,809	0.89
4,510,558,980	2023										1,985,000	83,531	2,068,531	1,225,000	2.45%	618,096	1,843,096	3,210,000	2.35%	701,627	3,911,627	0.87
4,612,497,613	2024										2,040,000	30,600	2,070,600	1,225,000	2.60%	587,165	1,812,165	3,265,000	2.80%	617,765	3,882,765	0.84
4,716,740,059	2025													1,225,000	2.75%	554,396	1,779,396	1,225,000	2.75%	554,396	1,779,396	0.38
4,823,338,385	2026													1,225,000	2.85%	520,096	1,745,096	1,225,000	2.85%	520,096	1,745,096	0.36
4,932,345,832	2027													1,220,000	2.95%	484,645	1,704,645	1,220,000	2.95%	484,645	1,704,645	0.35
5,043,816,849	2028													1,220,000	3.05%	448,045	1,668,045	1,220,000	3.05%	448,045	1,668,045	0.33
5,157,807,110	2029													1,220,000	3.25%	409,615	1,629,615	1,220,000	3.25%	409,615	1,629,615	0.32
5,274,373,550	2030													1,220,000	3.25%	369,965	1,589,965	1,220,000	3.25%	369,965	1,589,965	0.30
5,393,574,392	2031													1,220,000	3.40%	329,400	1,549,400	1,220,000	3.40%	329,400	1,549,400	0.29
5,515,469,173	2032													1,220,000	3.40%	287,920	1,507,920	1,220,000	3.40%	287,920	1,507,920	0.27
5,640,118,776	2033													1,220,000	3.55%	245,525	1,465,525	1,220,000	3.55%	245,525	1,465,525	0.26
5,767,585,461	2034													1,220,000	3.55%	202,215	1,422,215	1,220,000	3.55%	202,215	1,422,215	0.25
5,897,932,893	2035													1,220,000	3.65%	158,295	1,378,295	1,220,000	3.65%	158,295	1,378,295	0.23
6,031,226,177	2036													1,220,000	3.65%	113,765	1,333,765	1,220,000	3.65%	113,765	1,333,765	0.22
6,167,531,889	2037													1,220,000	3.75%	68,625	1,288,625	1,220,000	3.75%	68,625	1,288,625	0.21
6,306,918,110	2038													1,220,000	3.75%	22,875	1,242,875	1,220,000	3.75%	22,875	1,242,875	0.20
Total		1,245,000	40,530	1,285,530	1,485,000	67,575	1,552,575	2,020,000	207,050	2,227,050	13,380,000	1,099,919	14,479,919	24,440,000	3.03%	8,093,681	32,533,681	42,570,000	2.83%	9,508,755	52,078,755	

Waupaca County will need to determine the amount of it's total allowable levy capacity to be levied in 2019, to fund current operating expenditures, and current and future capital expenditures.

Waupaca County Property Tax Historical Growth

Budget Year	Historical TID OUT Equalized Value		Total Tax Rate		Total Levy		Operating Levy		Debt Levy		Unused Debt Capacity		Special Purpose Levy	
	Value	%	Rate	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
2015	3,709,985,000	1.21%	6.6241	0.82%	24,575,420	2.04%	22,377,041	0.66%	5,772,787	-2.04%	(4,605,893)	-8.63%	1,031,485	3.03%
2016	3,717,425,900	0.20%	6.7808	2.37%	25,207,056	2.57%	22,510,632	0.60%	6,015,065	4.20%	(4,347,272)	-5.62%	1,028,631	-0.28%
2017	3,822,966,200	2.84%	6.7287	-0.77%	25,723,646	2.05%	22,831,409	1.43%	6,111,858	1.61%	(4,262,238)	-1.96%	1,042,617	1.36%
2018	4,006,213,200	4.79%	6.7960	1.00%	27,226,229	5.84%	23,051,788	0.97%	5,465,770	-10.57%	(2,350,981)	-44.84%	1,059,652	1.63%
2019	4,124,841,000	2.96%	7.1346	4.98%	29,429,251	8.09%	23,233,726	0.79%	5,093,290	-6.81%	(2,350,981)	-100.00%	1,102,235	4.02%
Future Projections														
2020	4,218,062,407	2.26%	6.8922	-3.40%	29,071,556	-1.00%	23,440,506	0.89%	4,507,321	-11.50%	-	0.00%	1,123,729	1.95%
2021	4,313,390,617	2.26%	6.6687	-3.24%	28,764,559	-1.06%	23,649,127	0.89%	3,969,790	-11.93%	-	0.00%	1,145,642	1.95%
2022	4,410,873,245	2.26%	6.5680	-1.51%	28,970,395	0.72%	23,859,604	0.89%	3,942,809	-0.68%	-	0.00%	1,167,982	1.95%
2023	4,510,558,980	2.26%	6.4680	-1.52%	29,174,340	0.70%	24,071,954	0.89%	3,911,628	-0.79%	-	0.00%	1,190,758	1.95%
2024	4,612,497,613	2.26%	6.3703	-1.51%	29,382,937	0.72%	24,286,194	0.89%	3,882,765	-0.74%	-	0.00%	1,213,978	1.95%



By increasing the total levy by 3.99% or \$1,086,515, the property tax rate would increase by 1% or .068 per \$1,000 property value, or \$6.80 on a \$100,000 home value.

Waupaca County Property Tax Historical Growth

Budget Year	Historical TID OUT Equalized Value		Total Tax Rate		Total Levy		Operating Levy		Debt Levy		Unused Debt Capacity		Special Purpose Levy	
	Value	%	Rate	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
2015	3,709,985,000	1.21%	6.6241	0.82%	24,575,420	2.04%	22,377,041	0.66%	5,772,787	-2.04%	(4,605,893)	-8.63%	1,031,485	3.03%
2016	3,717,425,900	0.20%	6.7808	2.37%	25,207,056	2.57%	22,510,632	0.60%	6,015,065	4.20%	(4,347,272)	-5.62%	1,028,631	-0.28%
2017	3,822,966,200	2.84%	6.7287	-0.77%	25,723,646	2.05%	22,831,409	1.43%	6,111,858	1.61%	(4,262,238)	-1.96%	1,042,617	1.36%
2018	4,006,213,200	4.79%	6.7960	1.00%	27,226,229	5.84%	23,051,788	0.97%	5,465,770	-10.57%	(2,350,981)	-44.84%	1,059,652	1.63%
2019	4,124,841,000	2.96%	6.8640	1.00%	28,312,909	3.99%	23,233,726	0.79%	5,093,290	-6.81%	(1,116,342)	-52.52%	1,102,235	4.02%
Future Projections														
2020	4,218,062,407	2.26%	6.8922	0.41%	29,071,556	3.00%	23,440,506	0.89%	4,507,321	-11.50%	-	-100.00%	1,123,729	1.95%
2021	4,313,390,617	2.26%	6.6687	-3.24%	28,764,559	-1.06%	23,649,127	0.89%	3,969,790	-11.93%	-	0.00%	1,145,642	1.95%
2022	4,410,873,245	2.26%	6.5680	-1.51%	28,970,395	0.72%	23,859,604	0.89%	3,942,809	-0.68%	-	0.00%	1,167,982	1.95%
2023	4,510,558,980	2.26%	6.4680	-1.52%	29,174,340	0.70%	24,071,954	0.89%	3,911,628	-0.79%	-	0.00%	1,190,758	1.95%
2024	4,612,497,613	2.26%	6.3703	-1.51%	29,382,937	0.72%	24,286,194	0.89%	3,882,765	-0.74%	-	0.00%	1,213,978	1.95%
2025	4,716,740,059	2.26%	5.8338	-8.42%	27,516,388	-6.35%	24,502,341	0.89%	1,776,396	-54.25%	-	0.00%	1,237,651	1.95%



WHY NOW AND WHAT ARE THE BENEFITS?

1. By utilizing current cash reserves to pay off the existing debt service, the County is able to reduce future debt service payments on existing debt and structure the New Highway Facility Bond with Level Principal Payments to reduce the interest payments over the term of the bond repayment schedule.
2. In reducing future debt service payments, the County can utilize its operating capacity to fund current and future capital expenditures.
3. Eliminates the County's past practice of issuing debt for capital expenditures, therefore, savings for issuance costs and interest on outstanding debt is recognized.

2019 - 2023

5 Year Capital Improvement Plan



Objective:

The goal is to effectively identify the short-term and long-term infrastructural capital needs of Waupaca County, strategically schedule those improvements, projects and programs and provide a level stable debt service plan that provides Waupaca County and its citizens with a constant and stable tax rate.



**WAUPACA COUNTY
2019 - 2023 CAPITAL IMPROVEMENT PLAN
PROJECT COSTS BY YEAR**

FUNDING SUMMARY						
Impr Year	Grants/Aids	Other	Fund Balance	Debt Issue	Levy	Total
2019	365,033		385,000		5,348,418	6,098,451
2020	55,000				7,197,674	7,252,674
2021	149,730				6,701,455	6,851,185
2022	278,179	25,000			6,442,105	6,745,284
2023	100,000				5,598,965	5,698,965
Total	947,942	25,000	385,000		31,288,617	32,646,559
Five - Year Average Tax Levy:					6,257,723	

**WAUPACA COUNTY
2019 - 2023 CAPITAL IMPROVEMENT PLAN
PROJECT COST BY YEAR**

Department	Project Description	Priority	2019	2020	2021	2022	2023	Grand Total
Clerk of Courts	Audio Video Courtroom Upgrades	Level 1	73,500					73,500
	DAR Install Microphone Connections	Level 2	13,250					13,250
	Video Conferencing Room	Level 2	10,525					10,525
Clerk of Courts Total			97,275					97,275
County Clerk	Election Equipment and County Management System	Level 3			356,000			356,000
County Clerk Total					356,000			356,000
Information Technology	Vehicle / Equipment Replacement Schedule	Level 2	256,700	256,700	256,700	256,700	256,700	1,283,500
Information Technology Total			256,700	256,700	256,700	256,700	256,700	1,283,500
Treasurer / Land Information	PLSS GPS Coordinates	Level 1	70,000	45,000	70,000			185,000
	Orthoimagery	Level 1		61,200				61,200
Treasurer / Land Information Total			70,000	106,200	70,000			246,200
Maintenance	Water Cooling Towers	Level 2	30,000					30,000
	Datec Cooling Unit Replacement	Level 1		30,000				30,000
	Ansul Fire Suppression System Replacement	Level 1			30,000			30,000
	Lite Touch Lighting System Replacement	Level 2			90,000			90,000
	Courthouse Parking Lot Expansion/Asphalt Replacement	Level 2				150,000		150,000
	Vehicle / Equipment Replacement Schedule	Level 2	5,000		15,000			20,000
Maintenance Total		35,000	30,000	135,000	150,000			350,000
Solid Waste / PTF	Vehicle / Equipment Replacement Schedule	Level 2			60,000	75,000	40,000	175,000
	PTF Blacktop Repairs	Level 2	90,000					90,000
	PTF Roof Replacement	Level 1		100,000				100,000
	PTF Heating and Cooling System Upgrade	Level 2		25,000				25,000
	Hazwaste Building - Addition to PTF Building	Level 1			70,000			70,000
Solid Waste / PTF Total		90,000	125,000	130,000	75,000	40,000		460,000
Law Enforcement	Vehicle / Equipment Replacement Schedule	Level 2	462,975	540,000	480,000	600,000	720,000	2,802,975
	Evidence Garage (Highway Shop Upgrades)	Level 2	175,000					175,000
	Jail 2nd Floor Redesign / Remodel	Level 2	385,000					385,000
	Symco Tower Replacement	Level 2		800,000				800,000
	Spillman for Municipalities	Level 3			175,460			175,460
	Shelter - New London Tower Site	Level 2		70,000				70,000
	Tower Microwave Upgrades	Level 2		260,000				260,000
Law Enforcement Total		1,022,975	1,670,000	655,460	600,000	720,000		4,668,435
Parks & Recreation	Vehicle / Equipment Replacement Schedule	Level 2	66,000	78,000	98,500	20,000	34,000	296,500
	Shaw's Landing Parking Lot Resurfacing	Level 2	25,000					25,000
	Nelson Park Restroom Replacement	Level 2	25,000					25,000
	Fairgrounds-Hog/Sheep Barn Addition	Level 2	50,000					50,000
	Fairgrounds-Play Equipment	Level 2	25,000					25,000
	Keller Dam Bridge Replacement	Level 1		100,000				100,000
	Keller Park New Well and Restroom	Level 2		45,000				45,000

**WAUPACA COUNTY
2019 - 2023 CAPITAL IMPROVEMENT PLAN
PROJECT COST BY YEAR**

Department	Project Description	Priority	2019	2020	2021	2022	2023	Grand Total
Parks & Recreation	Indian Crossing Park Restroom and Dock	Level 2		60,000				60,000
	Fisherman's Park Permanent Restroom	Level 2		45,000				45,000
	Fairgrounds-Paving Project	Level 2			100,000			100,000
	Keller Park Trail Development	Level 3			20,000			20,000
	Fairgrounds-Red Horse Barn Roof Replacement	Level 1				30,000		30,000
	Fairgrounds-Fence Replacement	Level 2				45,000	45,000	90,000
	Tomorrow River State Trail Resurfacing	Level 1				300,000		300,000
	WIOWASH Trail Development and Parking	Level 2					200,000	200,000
Parks & Recreation Total			191,000	328,000	218,500	395,000	279,000	1,411,500
Land & Water Conservation	Vehicle / Equipment Replacement Schedule	Level 2	25,000		36,000	44,000	38,000	143,000
Land & Water Conservation Total			25,000		36,000	44,000	38,000	143,000
Planning and Zoning	Vehicle / Equipment Replacement Schedule	Level 2		25,000				25,000
Planning and Zoning Total				25,000				25,000
Highway Construction	CTH A - CTH EE to Appletree Lane	Level 2				660,000		660,000
	CTH A - Front of New Highway Facility	Level 1	127,791					127,791
	CTH AA - Manor Drive to STH 110	Level 2	16,000	245,000				261,000
	CTH B - South Branch Little Wolf River Bridge	Level 1	25,756	5,000		108,602		139,358
	CTH B - STH 49 to Drath Road	Level 2			1,015,000			1,015,000
	CTH BB - Little Wolf Bridge	Level 1		63,774		245,982		309,756
	CTH C - CTH E TO STH 110	Level 1		500,000				500,000
	CTH D - Beckert Road to Beacon Avenue	Level 1	10,000					10,000
	CTH E - Crystal River Bridge (Evans St to Shadow Lk)	Level 1	5,000					5,000
	CTH EE - CTH E to McLean Creek	Level 2		248,000				248,000
	CTH EE - McClean Creek Culvert	Level 2		200,000				200,000
	CTH H - Winnebago County to STH 110	Level 2				295,000		295,000
	CTH I - CTH Y to Paape Road	Level 1			75,000			75,000
	CTH I - Kluth Road to CTH Y	Level 1			142,000			142,000
	CTH I - Paape Road to Shawano County Line	Level 1			388,000			388,000
	CTH I - USH 45 to Kluth Road	Level 2	2,248,000		415,525			2,663,525
	CTH II - Winnebago County to USH 10	Level 1					185,000	185,000
	CTH K - Rural Road to Sth 22	Level 2			75,000	190,000	1,330,000	1,595,000
	CTH K - Waushara County Line to Radley Road	Level 2	58,000	380,000				438,000
	CTH MM - Portage County to State Highway 49	Level 1			315,000			315,000
	CTH N - Clark Street to CTH O	Level 1	134,800	1,100,000	400,000			1,634,800
	CTH N - CTH O to CTH T	Level 2	117,900	135,000	1,424,000	600,000		2,276,900
	CTH N - CTH T to USH 45	Level 2		115,000	300,000	1,400,000	636,641	2,451,641
	CTH O - STH 22 to CTH OO	Level 1	110,400	920,000	365,000			1,395,400
	CTH OO - CTH E to STH 110	Level 2		800,000				800,000
	CTH OO - STH 110 to CTH O	Level 2					700,000	700,000
CTH P - STH 49 to Shawano Road	Level 2	526,854					526,854	
CTH Q - STH 54 to Round Lake Road	Level 1	160,000					160,000	

**WAUPACA COUNTY
2019 - 2023 CAPITAL IMPROVEMENT PLAN
PROJECT COST BY YEAR**

Department	Project Description	Priority	2019	2020	2021	2022	2023	Grand Total
Highway Construction	CTH S - STH 110 to USH 45	Level 2				540,000		540,000
	CTH T - Crain Road to CTH N	Level 1	390,000					390,000
	CTH T - CTH N to STH 22	Level 2				985,000		985,000
	CTH W - USH 45 to STH 96	Level 1	380,000					380,000
	CTH Z - Portage County Line to STH 49	Level 2			79,000			79,000
	CTH Construction Projects to be Determined	Level 2					1,513,624	1,513,624
Highway Construction Total			4,310,501	4,711,774	4,993,525	5,024,584	4,365,265	23,405,649
County Infrastructure	Lakeview Manor Roof	Level 2				200,000		200,000
County Infrastructure Total						200,000		200,000
			6,098,451	7,252,674	6,851,185	6,745,284	5,698,965	32,646,559

Note:

Waupaca County Board of Supervisor’s will receive an e-mail link to the full “Draft” Five-Year Capital Improvement Plan for review. This plan will include project detail by department with project description and justification.

BUDGET HISTORY & FORECAST - GOVERNMENTAL FUNDS

Budget Summary Governmental Funds	2015 CAFR	2016 CAFR	2017 CAFR	2018 Budget	2019 Projected	2020 Projected	2021 Projected	2022 Projected	2023 Projected
Revenues									
Property Tax Levy	23,665,350	24,269,463	24,786,053	27,226,229	28,312,909	29,071,556	28,764,559	28,970,395	29,174,340
Other Taxes	4,294,600	4,164,624	4,264,991	4,238,137	4,342,620	4,425,534	4,510,392	4,597,248	4,686,158
Intergovernmental	12,941,241	12,906,135	12,134,990	12,502,143	12,789,196	12,928,974	13,070,526	13,213,879	13,359,059
Other General Revenues	10,500,565	9,743,778	9,139,844	7,524,145	8,063,547	8,153,341	8,244,203	8,336,148	8,429,189
Total Revenues	51,401,756	51,084,000	50,325,878	51,490,654	53,508,272	54,579,405	54,589,680	55,117,670	55,648,746
Expenditures									
General Fund	22,416,446	22,840,331	22,810,403	24,344,045	24,830,926	25,327,544	25,834,095	26,350,777	26,877,793
Health and Human Services Fund	16,068,226	15,574,187	14,062,431	13,130,513	13,393,123	13,660,986	13,934,205	14,212,890	14,497,147
Transportation Services Fund ¹	3,700,018	3,241,624	3,455,787	3,794,000	3,869,880	3,947,278	4,026,223	4,106,748	4,188,883
Total Operating Expenses	42,184,690	41,656,142	40,328,621	41,268,558	42,093,929	42,935,808	43,794,524	44,670,414	45,563,823
% of Change - Operating Expenses	-0.16%	-1.25%	-3.19%	2.33%	2.00%	2.00%	2.00%	2.00%	2.00%
Debt Service									
Existing Debt Service	5,940,898	6,015,115	6,111,858	5,465,770	3,221,960	2,579,088	2,068,813	2,070,313	2,068,531
Note Redemption				6,086,765					
Future Debt Service					1,871,330	1,928,234	1,900,978	1,872,496	1,843,096
Capital Outlay - Restricted Bond Proceeds	5,556,564	3,927,373	3,946,130						
Capital Outlay	3,034,046	1,521,982	2,380,460	5,223,731	1,935,920	2,717,399	2,068,542	1,973,020	1,635,961
Capital Outlay - Highway Construction				4,221,735	4,310,501	4,711,774	4,993,525	5,024,584	4,365,265
CIP Other Funding Sources					(365,033)	(55,000)	(149,730)	(303,179)	(100,000)
Other Funds (ED, E-TIF & Environ. Fund)	155,491	325,511	79,281	126,920	-	-	-	-	-
Total Expenditures	56,871,689	53,446,123	52,846,350	62,393,479	53,068,607	54,817,303	54,676,652	55,307,648	55,376,676
Subtotal	(5,469,933)	(2,362,123)	(2,520,472)	(10,902,825)	439,665	(237,898)	(86,972)	(189,978)	272,070
General Fund - Contingency	-	-	-	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Transfer from Lakeview	(727)		19,055	1,229,053					
Transfer from Highway Operations ²				3,200,000					
Other Financing Sources (Uses)	(727)	-	19,055	4,429,053	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Net Change in Fund Balances	(5,470,660)	(2,362,123)	(2,501,417)	(6,473,772)	389,665	(287,898)	(136,972)	(239,978)	222,070

Fund Balance Beginning 31,155,576 25,684,916 23,322,793 20,821,376 14,347,604 14,737,269 14,449,371 14,312,399 14,072,421

Fund Balance - Ending 25,684,916 23,322,793 20,821,376 14,347,604 14,737,269 14,449,371 14,312,399 14,072,421 14,294,491

DISCUSSION

