

The logo for BAIRD, featuring the word "BAIRD" in white, serif, all-caps font, set against a blue, trapezoidal background that tapers to the right.

Winnebago County

2021 Capital Financing

September 2, 2021

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| September 2021 | | | | | | | October 2021 | | | | | | | November 2021 | | | | | | | |
|----------------|----|----|----|----|----|----|--------------|----|----|----|----|----|----|---------------|----|----|----|----|----|----|---|
| S | M | T | W | T | F | S | S | M | T | W | T | F | S | S | M | T | W | T | F | S | |
| | | | 1 | 2 | 3 | 4 | | | | | | 1 | 2 | | | 1 | 2 | 3 | 4 | 5 | 6 |
| 5 | 6 | 7 | 8 | 9 | 10 | 11 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | |
| 26 | 27 | 28 | 29 | 30 | | | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 28 | 29 | 30 | | | | | |
| | | | | | | | 31 | | | | | | | | | | | | | | |

AMOUNT OF BORROWING/STRUCTURE

- \$4,000,000 General Obligation Promissory Note
 - Funds: Capital Projects approved by County Board
 - Term: Due April 1, 2022
 - Optional Redemption: Noncallable

PROCEDURE

- Personnel and Finance (“P&F”) Committee considers Plan of Finance..... September 2, 2021
- County Board considers P&F Committee recommendation and adopts Initial ResolutionSeptember 21, 2021
 - Baird and County staff prepare necessary information for issuance
 - ✓ Preliminary Term Sheet
 - ✓ Distribute Preliminary Term Sheet to regional and national banks
- County Board adopts the Award ResolutionOctober 19, 2021
- Settlement (funds available) November 10, 2021



FUTURE FINANCING PLAN: 2021-2025

| LEVY YEAR | YEAR DUE | NET LEVY EXISTING DEBT SERVICE (A) | EXISTING MILL RATE (B) | PRELIMINARY Levy Supported CIP | | | Levy Supported Future Borrowings | | | | COMBINED DEBT SERVICE | COMBINED MILL RATE (B) | IMPACT OVER PRIOR YEAR | YEAR DUE |
|---------------------|----------|------------------------------------|------------------------|--------------------------------|-----------------|--------------------|---|--|--|--|-----------------------|------------------------|------------------------|----------|
| | | | | PRINCIPAL (4/1) | INTEREST (4/1) | TOTAL | \$4,000,000 General Obligation Promissory Note Dated: November 10, 2021 | \$10,000,000 G.O. Notes Dated: 10/1/22 | \$10,000,000 G.O. Notes Dated: 10/1/23 | \$10,000,000 G.O. Notes Dated: 10/1/24 | | | | |
| | | Actual Levy: \$8,864,000 | \$0.62 | | | | | | | | | | | |
| 2020 | 2021 | \$4,253,865 | \$0.28 | \$4,000,000 | \$11,123 | \$4,011,123 | | | | | | \$0.62 | | 2021 |
| 2021 | 2022 | \$4,092,803 | \$0.26 | | | | \$4,467,000 | | | | | \$0.55 | (\$0.07) | 2022 |
| 2022 | 2023 | \$4,085,028 | \$0.26 | | | | \$773,000 | \$3,830,000 | | | | \$0.55 | \$0.00 | 2023 |
| 2023 | 2024 | \$4,104,465 | \$0.25 | | | | \$775,500 | \$857,800 | \$3,144,000 | | | \$0.55 | \$0.00 | 2024 |
| 2024 | 2025 | \$3,644,153 | \$0.22 | | | | \$772,100 | \$857,900 | \$954,400 | \$2,948,000 | | \$0.55 | \$0.00 | 2025 |
| 2025 | 2026 | \$3,481,233 | \$0.20 | | | | \$772,800 | \$861,900 | \$951,700 | \$977,100 | | \$0.41 | (\$0.14) | 2026 |
| 2026 | 2027 | \$2,607,075 | \$0.15 | | | | \$772,500 | \$859,800 | \$952,900 | \$978,700 | | \$0.35 | (\$0.06) | 2027 |
| 2027 | 2028 | \$1,846,800 | \$0.10 | | | | \$776,100 | \$861,600 | \$952,900 | \$979,100 | | \$0.30 | (\$0.05) | 2028 |
| 2028 | 2029 | \$984,750 | \$0.05 | | | | \$773,600 | \$857,300 | \$951,700 | \$978,300 | | \$0.25 | (\$0.05) | 2029 |
| 2029 | 2030 | | | | | | \$775,000 | \$861,800 | \$954,200 | \$981,200 | | \$0.19 | (\$0.06) | 2030 |
| 2030 | 2031 | | | | | | \$775,200 | \$860,000 | \$950,400 | \$977,800 | | \$0.18 | (\$0.01) | 2031 |
| 2031 | 2032 | | | | | | | \$861,900 | \$950,300 | \$978,100 | | \$0.14 | (\$0.04) | 2032 |
| 2032 | 2033 | | | | | | | | \$953,700 | \$981,900 | | \$0.10 | (\$0.04) | 2033 |
| 2033 | 2034 | | | | | | | | | \$979,200 | | \$0.05 | (\$0.05) | 2034 |
| 2034 | 2035 | | | | | | | | | | | | | 2035 |
| \$37,964,170 | | | | \$4,000,000 | \$11,123 | \$4,011,123 | \$11,432,800 | \$11,570,000 | \$11,716,200 | \$11,759,400 | \$88,453,693 | | | |

(A) Net of non-levy supported debt and payoff of 2012 & 2014 Notes on 4/1/2021.
 (B) Mill rate based on 2021 Equalized Value (TID-OUT) of \$15,082,216,100, 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.

