

SAWYER COUNTY BOARD OF SUPERVISORS

INITIAL RESOLUTION AUTHORIZING NOT TO EXCEED \$1,100,000 GENERAL OBLIGATION PROMISSORY NOTES FOR PUBLIC WORKS HIGHWAY DEPARTMENT EQUIPMENT PURCHASES AND ROAD CONSTRUCTION PROJECTS

WHEREAS, over several years, Sawyer County (the "County") has faced significant budget shortfalls in light of the increasing costs of the state-mandated and essential services that County must provide;

WHEREAS, the Wisconsin Statutes set forth various restrictions on the County's ability to increase revenue in order to offset the County's costs;

WHEREAS, in previous budget years, the County has taken numerous steps to reduce expenditures without reducing or eliminating essential services, but due to the financial circumstances facing the County, the County may no longer be able to provide the level of services and perform governmental functions without additional revenues or exercising other budget options to reduce the budget shortfall;

WHEREAS, on June 18, 2020 the Sawyer County Board of Supervisors approved a plan to address the budget shortfall, and determined that it is the best option to create additional operating levy by funding Highway Department equipment purchases and road construction projects currently in the operating budget by issuing short term debt as part of the 2021 Budget, and directed the County Administrator to proceed in preparing the 2021 Budget in anticipation of the County issuing debt to fund the 2021 Budget shortfall;

WHEREAS, the Sawyer County Finance Committee has reviewed the preliminary 2021 Budget and recommends to the Board of Supervisors "authorizing not to exceed \$1,100,000 General Obligation Promissory Notes" to be included in the 2021 County Budget;

THEREFORE BE IT RESOLVED, the Sawyer County Board of Supervisors adopts the recitals set forth above as true and accurate, and are therefore incorporated into the Resolution and shall be used not just for reference;

THEREFORE BE IT FURTHER RESOLVED, by the Sawyer County Board of Supervisors, by a vote of at least three-fourths of the members elect, pursuant to Wis. Stat. SS67.045(1)(f), that Sawyer County borrow an amount not to exceed \$1,100,000 by issuing general obligation promissory notes for the public purpose of financing Public Works Highway Department equipment purchases and capital items as identified in the 2021 Capital Improvement Plan (CIP). There be and there hereby is levied on all the taxable property in Sawyer County a direct, annual irrevocable tax in such years and in such amounts as are sufficient to pay when due principal and interest on such notes.


FISCAL IMPACT: Up to \$1,100,000 - Issuance of Debt Proceeds

41 This resolution was discussed and recommended for adoption by the Sawyer County Board of
42 Supervisors at its meeting on September 17, 2020 by this Sawyer County Finance Committee at its
43 meeting on September 10, 2020.

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46 Bruce Paulsen, Chair


Ron Kinsley, Vice-Chair

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48 Thomas W. Duffy, Member


Troy Morgan, Member

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52 Dawn Petit, Member

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57 Approved and adopted by the Sawyer County Board of Supervisors, by a vote of at least three-fourths of
58 the members elect, pursuant to Wis. Stat. SS67.045(1)(f), this 17th day of September, 2020.

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60 Tweed Shuman,
61 Sawyer County Board Chair


Carol Williamson,
Sawyer County Clerk

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