

# ***RESOLUTION NO.: 43—2023-24***

TO THE HONORABLE, THE OUTAGAMIE COUNTY BOARD OF SUPERVISORS

LADIES AND GENTLEMEN:

*3/4 MAJORITY – 27 VOTES*

1 "INITIAL RESOLUTION AUTHORIZING GENERAL OBLIGATION BONDS  
2 IN AN AMOUNT NOT TO EXCEED \$25,000,000 FOR AIRPORT PROJECTS"

3 The Outagamie County Board of Supervisors hereby finds and determines that it is  
4 necessary, desirable and in the best interest of Outagamie County to raise funds for  
5 the public purpose of paying the costs of the design and construction of terminal  
6 concourse modifications including adding an additional concourse to the end of  
7 Appleton International Airport (collectively, the "Project"), and there are  
8 insufficient funds on hand to pay said costs.  
9

10 The Outagamie County Board of Supervisors hereby finds and determines that the  
11 Project is within the County's power to undertake and therefore serves a "public  
12 purpose" as that term is defined in Section 67.04(1)(b) of the Wisconsin Statutes.  
13

14 Counties are authorized by the provisions of Chapter 67 of the Wisconsin Statutes  
15 to borrow money and to issue general obligation bonds for such public purposes.  
16

17 The Outagamie County Board of Supervisors hereby finds and determines that  
18 general obligation bonds in the aggregate amount of not to exceed \$25,000,000 (the  
19 "Bonds") should be issued to pay costs of the Project, and it is now necessary and  
20 desirable to authorize their issuance.  
21

22 It is the expectation that a \$10,000,000 portion of the Bonds will be paid from the  
23 tax levy or other sources of funds of Outagamie County and a \$15,000,000 portion  
24 of the Bonds will be paid from revenues derived from the operation of Appleton  
25 International Airport which will be used to abate Outagamie County's tax levy.  
26

27 NOW THEREFORE, the following resolution is presented by the Finance Committee to  
28 the County Board.

29 BE IT RESOLVED, that that the Outagamie County Board of Supervisors does approve  
30 this initial resolution as prepared by the Outagamie County Bond Counsel authorizing general  
31 obligation bonds in an amount not to exceed \$25,000,000 to finance the Project, and  
32

1 BE IT FURTHER RESOLVED, by the Outagamie County Board of Supervisors, that there  
2 shall be issued, pursuant to Chapter 67, Wisconsin Statutes, General Obligation Airport Bonds in  
3 an amount not to exceed \$25,000,000 for the public purpose of paying the cost of the Project; and

4 BE IT STILL FURTHER RESOLVED, due to the current adopted budget including Debt  
5 Proceeds of only \$20,000,000 for this project and the total now requested is \$25,000,000, that the  
6 Outagamie County Board of Supervisors does approve of increasing the Concourse Addition  
7 Capital Outlay line item and Concourse Addition Debt Proceeds (Bonds) line item by \$5,000,000  
8 each, as detailed in the attached fiscal note, which by reference is made a part hereof, and

9 BE IT FINALLY RESOLVED, that the Outagamie County Clerk be directed to forward a  
10 copy of this resolution to the Outagamie County Finance Director and the Appleton International  
11 Airport Director.

12 Dated this \_\_\_\_ day of August 2023

13  
14 Duly and officially adopted by the County Board on: \_\_\_\_\_  
15

16  
17 Signed: \_\_\_\_\_  
18 Board Chairperson County Clerk  
19

20  
21 Approved: \_\_\_\_\_ Vetoed: \_\_\_\_\_  
22

23  
24 Signed: \_\_\_\_\_  
25 County Executive

**OUTAGAMIE COUNTY FISCAL NOTE**

**[INTRODUCTION]** This form must be attached to any resolution or ordinance which contains a spending or revenue proposal. The form should be completed by an individual within the department initiating the resolution or ordinance with assistance from the Financial Services Department. Contact the Finance Director (1674), Controller (1675) or Staff Accountant (1681) for assistance. Once completed, forward a copy of the form to the Financial Services Department for their review. Financial Services will forward a reviewed copy of the fiscal note to Legislative Services.

1. **Subject:** Request for approval for Initial Bonding Resolution for Airport Concourse Expansion Project and Request to adjust budget for additional bonding amount.

2. **Description:** This section must be completed for all fiscal notes. Briefly and concisely describe the request. State assumptions used and discuss any current year and long-term fiscal impacts. (A separate attachment can be used)

This request is for an Initial Bonding Resolution authorizing General Obligation (GO) Bonds in an amount not to exceed \$25,000,000 for the purposes of funding the costs to expand the current concourse at the Airport. \$10,000,000 of this bond issue amount will be repaid using general government funding (tax levy, sales tax or other general government funding) and the remaining \$15,000,000 will be repaid with Airport revenues (passenger facility charges or other airport revenues). The 2023 Adopted budget included a total of \$20,000,000 in bonding for this project as an estimate. Due to the costs of the project increasing, the 2023 bonding now requested is a total of \$25,000,000. Therefore, we are also requesting to increase the budget for the project costs as well as the bond proceeds by \$5,000,000.

**Current Year Budget Impact** (Check one or more of the following boxes)

Revenues                       Expenses (Cost)                       None

- 3. Is the specific cost or revenue included in the current year's budget?      yes ( )    no ( )    partially ( X )    n/a ( )
- 4. If the proposal requests additional spending, can the additional cost be absorbed within the current year's line item?      yes ( )    no ( X )    n/a ( )
- 5. Is the proposal to accept additional revenues only?      yes ( )    no ( X )
- 6. Does this request modify/adjust the current year budget?      yes ( X )    no ( )  
If no, skip to question 8 below.

7. Detail current year budget changes. Please list cost center name, line item, account number and either the increase or decrease amount. (Please note that all budget adjustments must balance. For example, an increase in an expenditure account must be offset by a decrease in another expenditure account or the contingency fund or an increase in a revenue account or other funding sources such as fund balance applied.)

COST CENTER NAME	LINE ITEM (i.e. Salaries, Supplies, Etc.)	ACCOUNT NUMBER INCLUDING COST CENTER (i.e. 1004100.5100, 1004100.5400, etc.)	INCREASE (DECREASE) AMOUNT
Concourse Addition	Capital Outlay	5000478.6226	5,000,000
Concourse Addition	Debt Proceeds (Bonds)	5000478.8445	5,000,000

**Annual and Long-Term Impact**

- 8. Is the above Increase/Decrease a nonrecurring one-time expense or revenue?      yes ( )    no ( x )    n/a ( )
- 9. What is the anticipated annual and/or long-term cost or revenue impact?
 

Annual Cost	Principal in Interest amounts to be included in future years budgets
Annual Revenue	To match principal and interest amounts

Fiscal Note Prepared by: Abe Weber/Katie Horan

For Financial Services purposes only	
Reviewed By:  <b>KENT W. RITCHIE</b>	If expenditures are recorded in the financial system at a level of detail lower than the level 6 as shown above, indicate the specific account numbers and amounts below: <u>Detail Expenditures Account Number</u> <u>Amount</u>
Date: 08/09/2023	_____
Comments:	_____