

**VILLAGE OF WESTON, WISCONSIN
RESOLUTION NO. 2018-038**

A RESOLUTION, of the Village Board supporting Capital Borrowing in 2019
WHEREAS, the Village has not borrowed for capital projects for many years, the last large borrowing was in 2010 for 5.4M
WHEREAS, the Village staff feels there are capital needs of the Village that need to be taken care of
WHEREAS, the debt service fund is able to take on more debt without increasing the levy
WHEREAS, the Village Finance Committee has recommended support of the 2019 borrowing

THEREFORE, NOW BE IT RESOLVED: by the Board of Trustees for the Village of Weston support a 2019 Capital Borrowing and direct staff to prepare for capital projects in 2019.

PASSED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF WESTON, at a regular meeting thereof, this 16th day of the month of July 2018.

VILLAGE OF WESTON, a Municipal Corporation of the State of Wisconsin.

By: 
BARB EMERLING, President

ATTEST:
By: 
SHERRY WEINKAUF, Clerk

VILLAGE OF WESTON, MARATHON COUNTY, WISCONSIN
5500 SCHOFIELD AVENUE, WESTON, WI 54476
REQUEST FOR CONSIDERATION

| | |
|------------------|---|
| PUBLIC MTG/DATE: | VILLAGE BOARD - 7/16/2018 |
| DESCRIPTION: | RESOLUTION 2018-038: IN SUPPORT OF 2019 BORROWING |
| FROM: | JESSICA TRAUTMAN, FINANCE DIRECTOR |
| QUESTION: | SHOULD THE VILLAGE BOARD APPROVE RESOLUTION 2018-038 IN SUPPORT OF THE PROPOSED CAPITAL BORROWING FOR 2019? |

BACKGROUND

Everyone agrees that staff time is precious. One of the biggest wasters of staff time is planning projects that in the end don't get funded. Our goal is to get the Board to support a 2019 Bond issue so during the budget process staff can plan projects that have a possibility of being funded. The current position of the Debt Service fund allows us to borrow without increasing the levy to the fund. The plan is to get support for a large borrowing in 2019 (5.5M – 6.0M). Staff will work on a project list and present it to the Board at the retreat in August. At that time, the Board will be able to prioritize the projects to be funded with the borrowed funds.

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|-------------------|---|
| COMMITTEE ACTION: | FINANCE COMMITTEE RECOMMENDED APPROVAL AT THE 7/2/18 MEETING. |
| FISCAL IMPACT: | BOND BORROWING BETWEEN 5.5M AND 6.0M (20 YEAR PAYBACK) |
| RECOMMENDATION: | FINANCE DIRECTOR RECOMMENDS APPROVAL OF RESOLUTION 2018-038 IN SUPPORT OF THE 2019 CAPITAL BORROWING. |

RECOMMENDED LANGUAGE FOR OFFICIAL ACTION

I APPROVE RESOLUTION 2018-038 TO SUPPORT THE 2019 CAPITAL BORROWING AND ENCOURAGE STAFF TO COME UP WITH PROJECT OPTIONS FOR THE BOARD TO BE ABLE TO PRIORITIZE AT THE BOARD RETREAT.

Are there additional reference documents which have been attached to this report?

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Example of a project list to be presented at the Board Retreat

| Project | Water | Sanitary | Storm | General | TOTAL |
|-----------------------------------|--------------|------------|------------|--------------|--------------|
| Birch St (Shorey to Cross Pointe) | \$ 206,264 | \$ 105,801 | \$ 283,679 | \$ 1,191,839 | \$ 1,787,583 |
| Weston School Addition | 386,836 | 167,694 | 377,223 | 1,247,883 | 2,179,636 |
| Birch St (Jelinek to Com Center) | - | - | - | 63,000 | 63,000 |
| Crestwood Acres | 22,141 | 19,207 | 15,758 | 52,130 | 109,236 |
| Ryan St River Crossing | 19,740 | 21,250 | 2,700 | 19,500 | 63,190 |
| Well 7 | 1,100,000 | - | - | - | 1,100,000 |
| Bloedel Well Upgrades | 75,000 | - | - | - | 75,000 |
| Ryan St Paving (Weston to Com) | - | - | - | 120,000 | 120,000 |
| Municipal Center Updates | - | - | - | 150,000 | 150,000 |
| Safety Building Updates | - | - | - | 100,000 | 100,000 |
| Aquatic Center Updates | - | - | - | 80,000 | 80,000 |
| TMDL Modeling | - | - | 40,000 | - | 40,000 |
| SAFER Equipment | - | - | - | 280,000 | 280,000 |
| Fertilizer/Weed Spraying Buggy | - | - | - | 9,000 | 9,000 |
| Parks Pick Up & Trailer | - | - | - | 40,000 | 40,000 |
| Property Inspector Truck | - | - | - | 36,000 | 36,000 |
| Salt Brine Tank/Spreader | - | - | - | 13,000 | 13,000 |
| Zero Turn Mower | - | - | - | 22,000 | 22,000 |
| Plow Truck 17 | - | - | - | 205,000 | 205,000 |
| Pickup Truck #2 | - | - | - | 36,000 | 36,000 |
| Asphalt Hot Patcher | - | - | - | 35,000 | 35,000 |
| Pickup Truck 55 (Sign Truck) | - | - | - | 50,000 | 50,000 |
| Park Play Structure Improvements | - | - | - | 40,000 | 40,000 |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Total | \$ 1,809,981 | \$ 313,952 | \$ 719,360 | \$ 3,790,352 | \$ 6,633,645 |

Are there additional reference documents which have been attached to this report?