

Sauk County Finance Committee
Room 213, West Square Building, Baraboo

Thursday, February 15, 2022

Members present: Tom Dorner, Lynn Eberl, Mike Flint, Marty Krueger and Tim McCumber
Others present: Kerry Beghin, Brian Della, Pat Gavinski, Brent Miller

The meeting was called to order by Chairperson Krueger at 5:30 PM. Certification of open meeting compliance was given. **Motion by Eberl, second by McCumber to adopt the agenda. Motion carried.**

Public Comment: None

Communications: None

Consider Initial Resolution Authorizing \$50,000,000 General Obligation Bonds for the Construction and Equipping of Highway Department Facilities.

Brian Della, Financial Analyst for PMA Securities, reviewed the process for issuing debt for the Highway facilities. He expects interest rates to be below 3%, but built the presentation assuming 3%. The Committee discussed using 2021 sales tax collections in excess of budget to reduce the borrowing. The Committee also discussed the impact on the mill rate of future debt service. **Motion by Eberl, second by McCumber to approve the Initial Resolution Authorizing \$50,000,000 General Obligation Bonds for the Construction and Equipping of Highway Department Facilities. Motion carried.**

Consider Resolution Providing For The Sale Of Not To Exceed \$50,000,000 General Obligation Highway Department Facility Bonds, Series 2022.

Motion by McCumber, second by Dorner to approve the Resolution Providing For The Sale Of Not To Exceed \$50,000,000 General Obligation Highway Department Facility Bonds, Series 2022. Motion carried.

Motion by Flint, second by Eberl to adjourn the meeting. Motion carried.

Respectfully submitted,

Lynn Eberl
Finance Committee Secretary