

Resolution No. 17-1119

**SUPPORTING PUBLIC SERVICE COMMISSION OF WISCONSIN
BROADBAND GRANT APPLICATION AND MATCHING FUNDS COMMITMENT FOR
BROADBAND PROJECT**

WHEREAS, the Iowa County Board of Supervisors has declared that the economic activity and public benefits likely to occur as a result of the development and deployment of a reliable, affordable, high-speed broadband network throughout Iowa County constitutes a valid public purpose; and

WHEREAS, on _____, 2019, Iowa County entered into a Memorandum of Understanding with Hilbert Communications, LLC ("Hilbert") establishing a public-private partnership ("PPP") to facilitate the deployment of affordable, reliable, high-speed internet service throughout Iowa County ("MOU"); and

WHEREAS, attached as Exhibit A is an executive summary of the broadband project (the "Project") that Hilbert and Iowa County staff have developed to further Iowa County's goal of improving broadband access throughout the County; and

WHEREAS, pursuant to the MOU and in furtherance of the Project, Hilbert, with Iowa County as its public partner, have been preparing an application to submit to the Public Service Commission of Wisconsin ("PSCW") to obtain a \$3,915,555 broadband grant under Wis. Stat. § 196.504 ("Grant Application") for a \$11,716,681 project; and

WHEREAS, the Grant Application requires that PPP partners make a commitment of matching funds for their proposed broadband project.

NOW THEREFORE, BE IT RESOLVED by the Iowa County Board of Supervisors that Iowa County's obligation to commit matching funds to support the Grant Application shall be realized as follows:

1. In the Grant Application, Iowa County's share of the matching contribution will be \$732,310, which Iowa County shall finance via a method that is to be approved by the Iowa County Board.
2. Iowa County may offer to finance Hilbert's share of the matching contribution (i.e., also \$732,310).
3. If the Iowa County Board approves the financing of Hilbert's share of the matching contribution, Hilbert shall pay to Iowa County an amount equal to 50 basis points additional interest over the initial loan to cover administration of the debt.
4. The revenue generated from operating the Project (i.e., a fiber optic backbone) will be used to cover the debt payments. Hilbert will agree to this via a future agreement with Iowa County.
5. Should any other counties agree to be a part of the Project, Iowa County may offer to include their match in the County's borrowing, but only if an

Intergovernmental Agreement is completed and approved by the Iowa County Board that establishes a guaranteed vehicle for debt payment and the same 50 basis points of compensation for handling the debt. For informational purposes, the other counties share are as follows:

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|------------------|-------------|------------|-------------|
| Grant County | \$ 291,133 | Bug Tussel | \$ 291,133 |
| Green County | \$1,245,755 | Bug Tussel | \$1,245,755 |
| Lafayette County | \$1,043,921 | Bug Tussel | \$1,043,921 |
| Rock County | \$ 592,452 | Bug Tussel | \$ 592,452 |

BE IT FURTHER RESOLVED that the Iowa County Administrator is hereby authorized to review, modify, and approve any further Grant Application revisions necessary to complete the Grant Application so that it may be timely filed with the PSCW.

Adopted this 12th day of November, 2019