

Resolution No. 14-0620

**RESOLUTION ON FUNDING THE
“RECONSTRUCTION OF COUNTY HIGHWAY F”**

WHEREAS, the Iowa County Board has assigned the responsibility of capital project planning to the Long Range Planning Committee; and

WHEREAS, the Long Range Planning Committee has been working to prioritize capital expenses as part of the 2021 Capital Improvement Plan; and

WHEREAS, the Long Range Planning Committee has reviewed the fiscal constraints noted in the draft 2021 Capital Improvement Plan and those said constraints have forced the planned construction of County Highway F to be spaced out over a three year period; and

WHEREAS, the Long Range Planning Committee does not want to ask County citizens to endure road construction on County Highway F for three years in a row; and

WHEREAS, the Long Range Planning Committee has noted the historically low interest rates Iowa County is getting on debt issues; and

WHEREAS, the Iowa County Highway Commissioner has secured \$4.3 million in State grants to support the reconstruction of County Highway F.

THEREFORE, BE IT RESOLVED by the Long Range Planning Committee that the Iowa County Board is hereby asked to borrow \$3 Million over a five-year loan to match state grants in support of reconstructing County Highway F in calendar year 2022.

THEREFORE, BE IT FURTHER RESOLVED, by the Long Range Planning Committee recommends that the loan be repaid utilizing the following sources, with any shortfall funded by the Iowa County Debt Levy:

1. 2023 Payment will be taken from the County's General Fund.
2. 2024 Payment will be taken from the Badger Hollow Solar Farm Utility Revenue.
3. 2025 Payment will be taken from the Badger Hollow Solar Farm Utility Revenue.
4. 2026 Payment will be taken from the Badger Hollow Solar Farm Utility Revenue.
5. 2027 Payment will be taken from the Badger Hollow Solar Farm Utility Revenue.

Respectfully submitted by the Long Range Planning Committee.