

Policy of Richland County

Policy Cover	
Title: Short Term Capital Borrowing Program	Effective Date: 17 Nov 2020
	Adoption/Revision Date: 17 November 2020
Custodian: Administrator	Approving Body: Richland County Board of Supervisors (RCBS)
	Sponsoring Committee, Board or Commission: Finance and Personnel

1. Authority

- a. Wis. Stat. 59.02, 59.03, 59.51 and 59.18
- b. Wis. Stat. 67

2. References

- a. Adopting Resolution: 21- _____
- b. Authorization and Award Resolutions: 20-99 and 20-110
- c. Richland County Board Committee Structure
- d. Richland County Board Rules

3. Purpose

- a. To establish what capital investment and capital projects the 2021 short term borrowing will be appropriated towards.
- b. To establish procedural guidance in utilizing these funds.

4. Scope

- a. Applies to Richland County employees, management, members of committees, boards and commissions and chairs of committee, boards and commissions.
 - i. Extends to partner organizations utilizing appropriated funds

5. Policy Overview

- a. On September 15, 2020, the County Board adopted, by $\frac{3}{4}$ vote, an Initial Resolution Authorizing Not to Exceed \$1,050,000 Taxable General Obligation Promissory Notes for Capital Improvement Projects (the "Initial Resolution").
- b. A resolution awarding the sale of \$1,050,000 Taxable General Obligation Promissory Notes was adopted by the County Board on October 27, 2020 (the "Award Resolution").
- c. By executing this sale Richland County has \$1,032,132.00 of borrowed funds that may be applied to Capital Improvement Projects.
- d. This policy is set in place to help manage the appropriations of these borrowed capital funds within the limits of the legal resolution language, intentions of the borrowing and in the best interest of Richland County.

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6. Policy Performance

- a. All utilization, appropriations and/or transfers of short term capital borrowed fund shall comply with this policy.
- b. Deviations from this policy require County Board approval where specified authority is not granted to the sponsoring committee or administration.
Interpretation of this policy resides in the sponsoring committee whom may defer to the County Board when deemed appropriate by the sponsoring committee.

Policy Content

7. Receipt and Management:

- a. Transactions of funds received through the short term capital borrowing shall be handled through the Richland County Treasures Office.
- b. Short term capital borrowing funds will be accounted for in the general ledger under the fund designation number of ____

8. Allocations:

- a. The list of approved capital improvement and capital projects for the 2021 short term borrowing are listed in Appendix B
- b. The sponsoring committee is authorized to amend the project list, transfer funds and reappropriate funds within the limits of the legal resolution language, intensions of the borrowing and in the best interest of Richland County.
- c. All amendments to the project list must be in compliance with the resolution language defining the purpose of the borrowing (as below):
 - i. Resolution Language — Proceeds of the Notes will be used for the public purpose of financing capital improvement projects, including:
 1. highway improvements,
 2. vehicles and fleet management,
 3. technology capital improvements,
 4. facility maintenance and improvements,
 5. radio and tower project engineering and project design.
- d. All utilization of borrowed capital funds for projects shall be approved by the sponsoring committee and in accordance of Richland County Board Rule #14 and applicable State Statutes.

9. Utilization Period:

- a. It is the intensions of Richland County to expend all short term borrowed funds from the account the no later than August 1st
- b. All remaining funds on August 2nd, in which payment bills and vouchers have not been submitted, shall be reappropriate to highway trunk improvements.

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- c. Exception to this provision must be approved by the sponsoring committee.

Revision History		
Adoption/Revision Date	Overview of Adoption/Revision	Adoption/Revision Reference
17 Nov 2020	Original	Resolution 20-

DRAFT

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Policy Attachments

Attachment A

Policy Review Form

Completed by Policy Custodian

Policy Title	Short Term Capital Borrowing Program
Overview of Adoption/Revision	
Policy Submitted By	County Administrator — Clinton Langreck
Policy Submitted To	Corporation Counsel — Benjamin Southwick
Anticipated Date of Policy Final Approval	03 Nov 2020 Finance and Personnel; 17 Nov 2020 County Board
Existing policies, ordinances, regulations and laws referenced to ensure that conflicts do not exist	Richland County Board Rules; and Richland County Board Committee Structure

Completed by County Administrator

Policy Received On	N/A
Policy Reviewed /Denied On w/ Reason	Approved
Policy Reviewed/Denied By	Reviewed by Clinton Langreck
Policy Storage Location	Official copy will be stored on the county website at: Word document stored at Clinton.langreck(H:) > Policy > Short Term Borrowing Policy
Policy Forwarded to Corporation Counsel	30 OCT 2020

Completed by Corporation Counsel

Policy Received On	
Policy Reviewed /Denied On w/Reason	
Policy Reviewed/Denied By	
Policy Forwarded to Custodian	

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2021 Capital Improvement / Capital Project List (Appendix B)					
<u>Purpose Language:</u>					
Proceeds of the Notes will be used for the public purpose of financing capital improvement projects, including highway improvements, vehicles and fleet management, technology capital improvements, facility maintenance and improvements, radio and tower project engineering and project design.					
2021 Projects & Equipment					
		Total Available:	\$ 1,032,132	Deposit of Project Construction Fund	
<u>Line:</u>	<u>Department:</u>	<u>Project or Improvement:</u>	<u>Allocation:</u>	<u>Notes on intentions of use:</u>	<u>Reappropriation:</u>
1	Courthouse	Old courthouse / window replacement and facility improvements	\$ 75,000	2019 capital borrowing allocated to carpet and improvements	\$ -
2	Courthouse	Replacement of Heat Exchangers (estimating 3 units)	\$ 24,000	\$20K reduction in "Courthouse Repair" operations budget	\$ -
3	Courthouse	Large Courtroom Improvement Project	\$ 30,000	Carpentry to install DARS and Teleconferencing Upgrades	\$ -
4	Courthouse	Old Courthouse Roof Repair	\$ 30,000	Needed to patch current leaks	\$ -
5	MIS	Network Infrastructure Improvement	\$ 20,000	Reduced "New equipment over \$5,000" in operating budget	\$ -
6	HHS	Heating /Cooling Unit Replacement	\$ 6,000	Reduction in operations budget	\$ -
7	Sheriff	2 Patrol Vehicles (est. 2 units with configuration)	\$ 130,000	\$0 allocation for "new vehicles" in 2021 operating budget.	\$ -
8	Sheriff	Tower/Radio (Assessment and Specification Design)	\$ 45,000	Funds for an assessment on current system and spec design	\$ -
9	UW Campus	Humidifier replacements in Library, HVAC controls in Wallace and Melville, facility improvements	\$ 20,000	\$20K reduction in operations budget	\$ -
10	Highway	County Trunk Road Improvements	\$ 650,000	\$150,000 reduction in operations budget	\$ -
11	Administration	Contingent	\$ 2,132	Line to hold contingent funds for purpose allocation	\$ -
		Subtotal	\$ 1,032,132		\$ -