REVISED

AGENDA

OZAUKEE COUNTY BOARD

MID-MONTH REGULAR MEETING

WEDNESDAY, JANUARY 20, 2021 – 9:00 AM

VIRTUAL MEETING

PORT WASHINGTON, WI 53074

THE FOLLOWING BUSINESS WILL BE BEFORE THE COUNTY BOARD FOR INITIATION, DISCUSSION, CONSIDERATION, DELIBERATION AND POSSIBLE FORMAL ACTION:

The public can access the meeting by viewing the live stream at the link which will be opened five minutes before the call to order:

County Board Live Stream

The public can submit comments here: Public Comment Form
& Instructions for Submitting Public Comments Online

THIS MEETING HAS BEEN CHANGED TO VIRTUAL

1. **CALL TO ORDER**
   Roll Call
2. **PLEDGE OF ALLEGIANCE TO THE FLAG**
3. **PUBLIC COMMENT**

   Legislative Update

   Chairperson's Proclamation
4. **COMMUNICATIONS**
5. **CLAIMS**
6. **NON-COMMENATION RESOLUTION:**

   RES.20-69: Authorizing the Submission of Additional Projects for a Community Development Block Grant Application
7. **PRESENTATIONS:**

   a. Refinancing of 2011 General Obligation Debt: County Fairgrounds
   Brian Brewer, Managing Director, Baird Public Finance

   ~~b. Addressing Homelessness in Ozaukee County – Community Development Block Grant Coronavirus Program~~

   c. COVID-19 Pandemic Update
   Kirsten Johnson, Washington Ozaukee Public Health Director

   ~~d. County Board Redistricting Update~~
8. **COMMITTEE REPORTS**
9. **ADJOURNMENT**

Persons with disabilities requiring accommodations for attendance at this meeting should contact the County Clerk's Office at 262-284-8110, twenty-four (24) hours in advance of the meeting.

Updated 1/15/2021 2:04 PM

RESOLUTION NO. 20-69

AUTHORIZING THE SUBMISSION OF ADDITIONAL PROJECTS FOR A COMMUNITY DEVELOPMENT BLOCK GRANT APPLICATION

WHEREAS, Federal monies are available under the community Development Block Grant (CDBG) program, administered by the Wisconsin Department of Administration (DOA) Division of Energy, Housing and Community Resources (DEHCR) for the purpose of the provision or improvement of public facilities (CDBG-PF CLOSE); and

WHEREAS, Resolution No. 20-66 was approved by the County Board on January 6, 2021 authorizing the Human Services Board to prepare and file an application to DOA for two projects: ADA Improvements at HH Peters Youth Camp & Hawthorne Hills Golf Course and Lasata Heights Renovation of 20 Apartments; and

WHEREAS, a public meeting and due consideration by the Human Services Board will be held on January 26, 2021, and that, upon their recommendation, an application be submitted to DOA for the following additional projects: Lasata Heights Apartment Common Areas, Lasata Crossings Kitchen Upgrades, Lasata Care Center HVAC and Lighting improvements; and

WHEREAS, it is necessary for the Ozaukee County Board of Supervisors to approve the preparation and filing of an application for Ozaukee County to receive funds from this program; and

WHEREAS, the Ozaukee County Board of Supervisors has reviewed the need for the additional proposed project and the benefits to be gained there from.

NOW, THEREFORE, BE IT RESOLVED, the Ozaukee County Board of Supervisors does hereby approve and authorize the preparation and filing of an application for the above named additional projects authorize the County Board Chairperson to sign all necessary documents on behalf of Ozaukee County.

FURTHER RESOLVED, that authority is granted to the Human Services Board to take the necessary steps to prepare and file the application for funds under this program in accordance with this resolution.

FURTHER RESOLVED, that all remaining loans under the Ozaukee County Revolving Loan Fund Program be returned to the State of Wisconsin Department of Administration under the close out program.

Dated at Port Washington, Wisconsin, this 20th day of January, 2021.

SUMMARY: Revolving Loan Closeout Program Approval for Additional Projects.

VOTE REQUIRED: Majority

EXECUTIVE COMMITTEE

01/20/21	**Executive Committee**	**APPROVED**

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	K. Geracie, Supervisor District 15
SECONDER:	R. Nelson, Supervisor District 6
AYES:	Schlenvogt, Melotik, Wolf, Geracie, Korinek, Nelson

Executive Committee

AGENDA INFORMATION SHEET

AGENDA DATE:	**January 20, 2021**
DEPARTMENT:	**Administrator**
DIRECTOR:	**Jason Dzwinel**
PREPARER:	**Jason Dzwinel**

Agenda Summary Authorizing the Submission of Additional Projects for a Community Development Block Grant Application

BACKGROUND INFORMATION: Late last week the county had a call with the Revolving Loan Funds (RLF) Close Out program staff from the State DOA. This was a meeting with a new representative and the explanation of the program was different from what was originally presented. The county has an opportunity to complete more projects at the Lasata Campus. The public notice and plan to move ahead with the Health and Human Services Committee, as approved by the County Board on January 6th, remains intact and on schedule.

After the meeting with the state staff is it evident that the county should attempt to fund projects that will allow us to expend the entire RLF balance of $850,000, in addition to, the $270,000 which is the total of the principal of the outstanding RLF loans. The primary reason being that if the full amount is expended the county can collect the principal and interest on the current loans and the money can be expended by the county without strings attached. They will be 100% county funds.

ANALYSIS: Staff have worked with the Lasata team to identify additional projects that will fit the parameters of the Close Out program and allow the county to maximize the available funding. The list is comprised of the following:

Four additional projects have also been identified:

- Lasata Crossings Kitchen Upgrades: $150,000
- Carpet and Lighting Replacement for the North Lasata Heights Apartments: $100,000
- Exterior Lighting Upgrades: $80,000
- Upgrades to the boiler control panel and HVAC controls at the Care Center: $80,000

FISCAL IMPACT: An additional $410,000 in projects to be included with the $610,000-$710,000 of projects identified

FUNDING SOURCE: CBDG RLF Close Out Funds

RECOMMENDED MOTION: Approve

ATTACHMENTS:

- Project Feasibility Analysis - Additional RLF Projects (PDF)

PROJECT FEASIBILITY ANALYSIS

Project Name: Lasata Crossings Kitchen Upgrades

Project Manager: Lasata Management Team

Project Budget Estimate:

Source	Amount
2020 Capital Project Fund	$150,000
TOTAL	**$150,000**

Project Purpose Summary (from department):

When the Lasata Crossings facility was constructed the kitchen was not designed to be a full service kitchen. It has historically been used as a full service kitchen to serve the needs of the residents. The upgrade will allow for a full service kitchen and improve meal delivery at the Crossings and the Heights

Proposal Considerations, Risks, and Identified Issues:

Two minor risks are identified for the project. One, the project will be required to adhere to the Davis-Bacon and Buy American Guidelines, which will increase the overall costs. Two, if final bids are in excess of the budget estimates cost overruns will be paid from the cash balances of the Lasata Campus. The use of the CDBG funds significantly mitigates these risks as the majority of the funding is from non-county sources.

PROJECT FEASIBILITY ANALYSIS

Project Name: Carpet and Lighting Replacement for the North Lasata Heights Apartments

Project Manager: Lasata Management Team

Project Budget Estimate:

Source	Amount
2020 Capital Project Fund	$100,000
TOTAL	**$100,000**

Project Purpose Summary (from department):

When the 30 Lasata Heights apartments on the south end of the faculty were upgraded the common areas were upgraded, this project will upgrade the common areas of the north end of the faciity to a similar level.

Proposal Considerations, Risks, and Identified Issues:

Two minor risks are identified for the project. One, the project will be required to adhere to the Davis-Bacon and Buy American Guidelines, which will increase the overall costs. Two, if final bids are in excess of the budget estimates cost overruns will be paid from the cash balances of the Lasata Campus. The use of the CDBG funds significantly mitigates these risks as the majority of the funding is from non-county sources.

PROJECT FEASIBILITY ANALYSIS

Project Name: Exterior Lighting Upgrades

Project Manager: Lasata Management Team

Project Budget Estimate:

Source	Amount
2020 Capital Project Fund	$80,000
TOTAL	**$80,000**

Project Purpose Summary (from department):

The replacement of the exterior lighting at the Care Center was identified as an energy saving project at the campus during an energy audit. The return on investment on this project is anticiapted to be approximately 7 years.

Proposal Considerations, Risks, and Identified Issues:

Two minor risks are identified for the project. One, the project will be required to adhere to the Davis-Bacon and Buy American Guidelines, which will increase the overall costs. Two, if final bids are in excess of the budget estimates cost overruns will be paid from the cash balances of the Lasata Campus. The use of the CDBG funds significantly mitigates these risks as the majority of the funding is from non-county sources.

PROJECT FEASIBILITY ANALYSIS

Project Name: Upgrades to the boiler control panel and HVAC controls at the Care Center

Project Manager: Lasata Management Team

Project Budget Estimate:

Source	Amount
2020 Capital Project Fund	$80,000
TOTAL	**$80,000**

Project Purpose Summary (from department):

The upgrades to the boiler control and HVAC were identified as an energy saving project at the campus during an energy audit. The return on investment on this project is anticiapted to be approximately 10 years.

Proposal Considerations, Risks, and Identified Issues:

Two minor risks are identified for the project. One, the project will be required to adhere to the Davis-Bacon and Buy American Guidelines, which will increase the overall costs. Two, if final bids are in excess of the budget estimates cost overruns will be paid from the cash balances of the Lasata Campus. The use of the CDBG funds significantly mitigates these risks as the majority of the funding is from non-county sources.

Ozaukee County Board

AGENDA INFORMATION SHEET

AGENDA DATE: **January 20, 2021**
DEPARTMENT: **Administrator**
DIRECTOR: **Jason Dzwinel**
PREPARER: **Julie Winkelhorst**

Agenda Summary Refinancing of 2011 General Obligation Debt: County Fairgrounds

ATTACHMENTS:

- Refinancing Discussion Executive Commmittee_Ozaukee Co 010421 (PDF)

Ozaukee County
Refinancing Discussion

EXECUTIVE COMMITTEE
JANUARY 4, 2021

Baird Public Financ

Brian C. Brew
Managing Direc
414.298.70
bbrewer@rwbaird.c

Ozaukee County

CREDIT RATING / HIGHLIGHTS

Moody's Investors Service ("Moody's") affirmed the County's general obligation debt rating of "Aaa" and assigned a "stable outlook" on January 30, 2019. "Aaa" is the highest general obligation rating available.

Moody's published an Annual Issuer Comment on the County in January 2020 noting the following as credit strengths:

- Credit position is exceptional
- Robust financial position
- Very large tax base
- Strong wealth and income profile
- Negligible debt burden
- Moderate pension liability

Wisconsin Counties Rating Distribution as of December 2020	
Aaa	5
Aa1	12
Aa2	16
Aa3	6
A1	3
A2	2
A3	1
Below Investment Grade	0
Total WI County Ratings	45
Median WI County Rating	Aa2

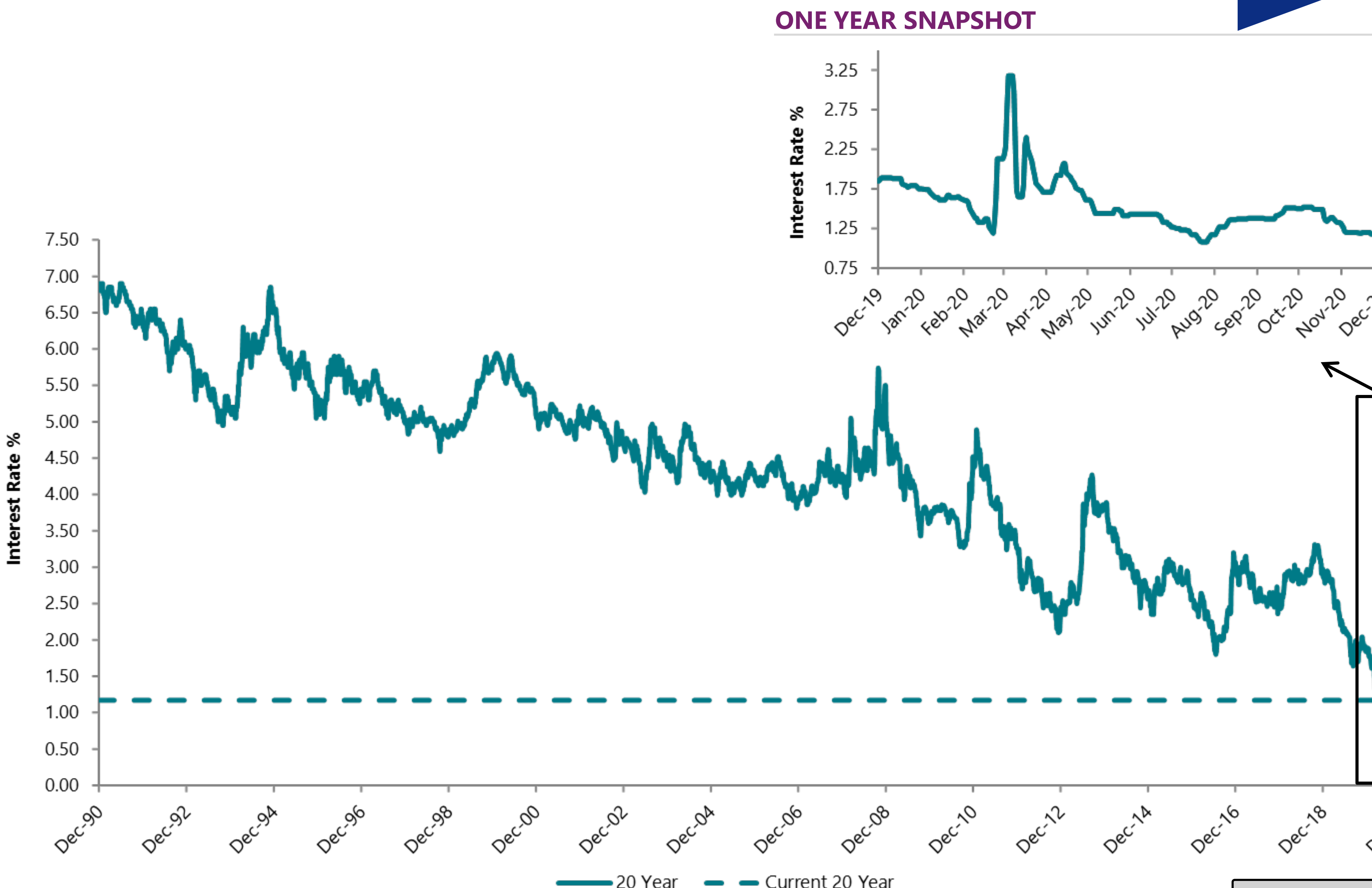
Factors that could lead to downgrade:

- Increase in debt or pension burden
- Decline in operating reserves or liquidity
- Failure of nursing home financial operations to stabilize as projected or increased borrowing from the general fund.

Source: Moody's Investors Service January 2020 Annual Comment and January 2019 Credit Opinion

Historical Interest Rate Trend

AAA MUNICIPAL MARKET DATA (MMD) INDEX PAST 30 YEARS



Source: Refinitiv as of December 17, 2020

Ozaukee County

OUTSTANDING INDEBTEDNESS

BAIRD

Issue: 1
Amount: $4,600,000
Type: General Obligation County Building Bonds
Dated: August 24, 2011
Callable: ***'22-'31 Callable 3/1/21 or on any date thereafter @ Par***

PAYMENT PERIOD		PRINCIPAL *(3/1)*	RATE	CUSIP	INTEREST *(3/1 & 9/1)*	TOTAL
Jan-June	2020	$205,000	3.000%		$53,503	$258,503
July-Dec	2020				$50,428	$50,428
Jan-June	2021	$215,000	3.000%		$50,428	$265,428
July-Dec	2021				$47,203	$47,203
Jan-June	2022	**$225,000**	3.000%		$47,203	$272,203
July-Dec	2022				$43,828	$43,828
Jan-June	2023	**$235,000**	3.000%		$43,828	$278,828
July-Dec	2023				$40,303	$40,303
Jan-June	2024	**$240,000**	3.000%		$40,303	$280,303
July-Dec	2024				$36,703	$36,703
Jan-June	2025	**$255,000**	3.125%		$36,703	$291,703
July-Dec	2025				$32,719	$32,719
Jan-June	2026	**$265,000**	3.250%		$32,719	$297,719
July-Dec	2026				$28,413	$28,413
Jan-June	2027	**$275,000**	3.500%		$28,413	$303,413
July-Dec	2027				$23,600	$23,600
Jan-June	2028	**$290,000**	3.500%		$23,600	$313,600
July-Dec	2028				$18,525	$18,525
Jan-June	2029	**$300,000**	3.750%		$18,525	$318,525
July-Dec	2029				$12,900	$12,900
Jan-June	2030	**$315,000**	4.000%		$12,900	$327,900
July-Dec	2030				$6,600	$6,600
Jan-June	2031	**$330,000**	4.000%		$6,600	$336,600
July-Dec	2031					
Jan-June	2032					
July-Dec	2032					
Jan-June	2033					
July-Dec	2033					
Jan-June	2034					
July-Dec	2034					
TOTAL		$3,150,000			$735,947	$3,885,947

Credit: Moody's Aaa
Paying Agent: County Treasurer
Purpose: Construction of buildings & related site improvements on County fairgrounds

Issue: 2
Amount: $2,415,000
Type: General Obligation Refunding Bonds (AR)
Dated: May 23, 2012
Callable: ***Noncallable***

PAYMENT PERIOD		PRINCIPAL *(3/1)*	RATE	CUSIP	INTEREST *(3/1 & 9/1)*	TOTAL
Jan-June	2020	$360,000	3.000%		$11,025	$371,025
July-Dec	2020				$5,625	$5,625
Jan-June	2021	$375,000	3.000%		$5,625	$380,625
TOTAL		$735,000			$22,275	$757,275

Credit: Moody's Aaa
Paying Agent: County Treasurer
2012 Purpose: Advance Refunded 2006 Issue
2006 Purpose: Acquisition & installation of equipment of County's emergency radio backbone & related infrastructure

Issue: 3
Amount: $6,885,000
Type: General Obligation Promissory Notes
Dated: July 24, 2013
Callable: ***'21-'23 Callable 3/1/20 or on any date th[illegible]ter @ Par***

PAYMENT PERIOD		PRINCIPAL *(3/1)*	RATE	CUSIP	INTEREST *(3/1 & 9/1)*	T[illegible]
Jan-June	2020	$715,000	3.000%		$38,378	[illegible]378
July-Dec	2020				$27,653	[illegible]653
Jan-June	2021	**$730,000**	2.100%		$27,653	[illegible]653
July-Dec	2021				$19,988	[illegible]988
Jan-June	2022	**$750,000**	2.250%		$19,988	[illegible]988
July-Dec	2022				$11,550	[illegible]550
Jan-June	2023	**$770,000**	3.000%		$11,550	[illegible]550
TOTAL		$2,965,000			$156,758	$3[illegible]758

Credit: Moody's Aaa
Paying Agent: County Treasurer
Purpose: Highway improvements; Justice Center info techology; jail/courthouse camera; historical building inprovements; elevator & HVAC at Admin. Center; Justice Center communication tower; County fairgrounds construction & imp[illegible] Village/Hawthorne

Callable Maturities

BAIRD

Ozaukee County

OUTSTANDING INDEBTEDNESS, CONTINUED

Issue: 4
Amount: $10,000,000
Type: General Obligation County Building Bonds
Dated: August 28, 2014
Callable: ***'23-'34 Callable 3/1/22 or on any date thereafter @ Par***

PAYMENT PERIOD		PRINCIPAL (3/1)	RATE	CUSIP	INTEREST (3/1 & 9/1)	TOTAL
Jan-June	2020	$455,000	2.000%		$120,075	$575,075
July-Dec	2020				$115,525	$115,525
Jan-June	2021	$465,000	3.000%		$115,525	$580,525
July-Dec	2021				$108,550	$108,550
Jan-June	2022	$480,000	3.000%		$108,550	$588,550
July-Dec	2022				$101,350	$101,350
Jan-June	2023	**$490,000**	2.000%		$101,350	$591,350
July-Dec	2023				$96,450	$96,450
Jan-June	2024	**$500,000**	2.125%		$96,450	$596,450
July-Dec	2024				$91,138	$91,138
Jan-June	2025	**$515,000**	2.500%		$91,138	$606,138
July-Dec	2025				$84,700	$84,700
Jan-June	2026	**$525,000**	2.750%		$84,700	$609,700
July-Dec	2026				$77,481	$77,481
Jan-June	2027	**$540,000**	3.000%		$77,481	$617,481
July-Dec	2027				$69,381	$69,381
Jan-June	2028	**$560,000**	3.000%		$69,381	$629,381
July-Dec	2028				$60,981	$60,981
Jan-June	2029	**$575,000**	3.000%		$60,981	$635,981
July-Dec	2029				$52,356	$52,356
Jan-June	2030	**$595,000**	3.125%		$52,356	$647,356
July-Dec	2030				$43,059	$43,059
Jan-June	2031	**$610,000**	3.250%		$43,059	$653,059
July-Dec	2031				$33,147	$33,147
Jan-June	2032	**$635,000**	3.500%		$33,147	$668,147
July-Dec	2032				$22,034	$22,034
Jan-June	2033	**$655,000**	3.250%		$22,034	$677,034
July-Dec	2033				$11,391	$11,391
Jan-June	2034	**$675,000**	3.375%		$11,391	$686,391
July-Dec	2034					
TOTAL		$8,275,000			$2,055,163	$10,330,163

Credit: Moody's Aaa
Paying Agent: County Treasurer
Purpose: Renovation & construction improvements to Lasata Care Center.

Issue: 5
Amount: $7,150,000
Type: General Obligation Refunding Bonds (AR)
Dated: February 2, 2015
Callable: ***'24-'28 Callable 3/1/23 or on any date thereafter @ Par***

PAYMENT PERIOD		PRINCIPAL (3/1)	RATE	CUSIP	INTEREST (3/1 & 9/1)	TOTAL
Jan-June	2020	$600,000	3.000%		$100,363	$700,363
July-Dec	2020				$91,363	$91,363
Jan-June	2021	$620,000	3.000%		$91,363	$711,363
July-Dec	2021				$82,063	$82,063
Jan-June	2022	$645,000	3.000%		$82,063	$727,063
July-Dec	2022				$72,388	$72,388
Jan-June	2023	$670,000	3.000%		$72,388	$742,388
July-Dec	2023				$62,338	$62,338
Jan-June	2024	**$695,000**	3.000%		$62,338	$757,338
July-Dec	2024				$51,913	$51,913
Jan-June	2025	**$725,000**	3.000%		$51,913	$776,913
July-Dec	2025				$41,038	$41,038
Jan-June	2026	**$750,000**	3.500%		$41,038	$791,038
July-Dec	2026				$27,913	$27,913
Jan-June	2027	**$780,000**	3.500%		$27,913	$807,913
July-Dec	2027				$14,263	$14,263
Jan-June	2028	**$815,000**	3.500%		$14,263	$829,263
TOTAL		$6,300,000			$986,913	$7,286,913

Credit: Aaa
Paying Agent: County Treasurer
2015 Purpose: Advance Refunded 2008 Bonds
2008 Purpose: Lasata RCAC

Issue: 6
Amount: $4,000,000
Type: General Obligation Promissory Notes
Dated: March 7, 2019
Callable: ***'26-'29 Callable 3/1/25 or on any date ther[illegible] @ Par***

PAYMENT PERIOD		PRINCIPAL (9/1/19 & 3/1 Thereafter)	RATE	CUSIP	INTEREST (3/1 & 9/1)	TO[illegible]
Jan-June	2020	$340,000	2.000%		$50,000	$3[illegible]0
July-Dec	2020				$46,600	$[illegible]0
Jan-June	2021	$345,000	2.000%		$46,600	$3[illegible]0
July-Dec	2021				$43,150	$[illegible]0
Jan-June	2022	$355,000	2.000%		$43,150	$3[illegible]0
July-Dec	2022				$39,600	$[illegible]0
Jan-June	2023	$360,000	2.000%		$39,600	$3[illegible]0
July-Dec	2023				$36,000	$[illegible]0
Jan-June	2024	$370,000	3.000%		$36,000	$4[illegible]0
July-Dec	2024				$30,450	$[illegible]0
Jan-June	2025	$380,000	3.000%		$30,450	$4[illegible]0
July-Dec	2025				$24,750	$[illegible]0
Jan-June	2026	**$395,000**	3.000%		$24,750	$4[illegible]0
July-Dec	2026				$18,825	$[illegible]5
Jan-June	2027	**$405,000**	3.000%		$18,825	$4[illegible]5
July-Dec	2027				$12,750	$[illegible]0
Jan-June	2028	**$420,000**	3.000%		$12,750	$4[illegible]0
July-Dec	2028				$6,450	[illegible]0
Jan-June	2029	**$430,000**	3.000%		$6,450	$4[illegible]0
TOTAL		$3,800,000			$567,150	$4,3[illegible]0

Credit: Aaa
Paying Agent: County Treasurer
Notes: Bid premium of $50,168.30
Purpose: Radio Projects

Callable Maturities

Ozaukee County

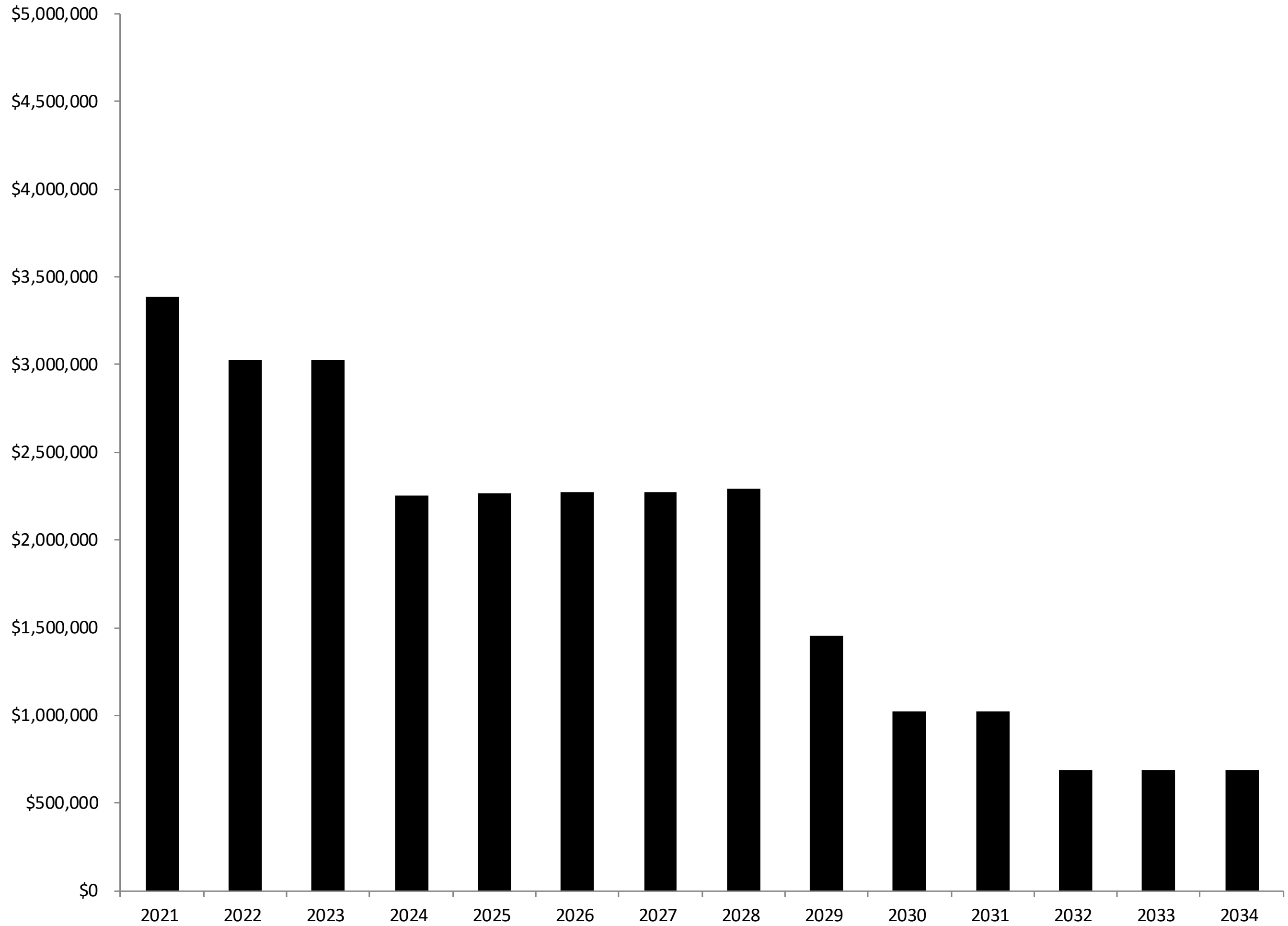
OUTSTANDING INDEBTEDNESS, CONTINUED

TOTAL GENERAL OBLIGATION DEBT SERVICE

PAYMENT	***PERIOD***	PRINCIPAL	INTEREST	TOTAL	FISCAL YEAR TOTAL	CALENDAR YEAR TOTAL	***PAYMENT***	***PERIOD***
					Jan-June Only			
Jan-June	2020	$2,675,000	$373,343	$3,048,343	$3,048,343		Jan-June	2020
July-Dec	2020		$337,193	$337,193		$3,385,536	July-Dec	2020
Jan-June	2021	$2,750,000	$337,193	$3,087,193	$3,424,386		Jan-June	2021
July-Dec	2021		$300,953	$300,953		$3,388,146	July-Dec	2021
Jan-June	2022	$2,455,000	$300,953	$2,755,953	$3,056,906		Jan-June	2022
July-Dec	2022		$268,716	$268,716		$3,024,669	July-Dec	2022
Jan-June	2023	$2,525,000	$268,716	$2,793,716	$3,062,431		Jan-June	2023
July-Dec	2023		$235,091	$235,091		$3,028,806	July-Dec	2023
Jan-June	2024	$1,805,000	$235,091	$2,040,091	$2,275,181		Jan-June	2024
July-Dec	2024		$210,203	$210,203		$2,250,294	July-Dec	2024
Jan-June	2025	$1,875,000	$210,203	$2,085,203	$2,295,406		Jan-June	2025
July-Dec	2025		$183,206	$183,206		$2,268,409	July-Dec	2025
Jan-June	2026	$1,935,000	$183,206	$2,118,206	$2,301,413		Jan-June	2026
July-Dec	2026		$152,631	$152,631		$2,270,838	July-Dec	2026
Jan-June	2027	$2,000,000	$152,631	$2,152,631	$2,305,263		Jan-June	2027
July-Dec	2027		$119,994	$119,994		$2,272,625	July-Dec	2027
Jan-June	2028	$2,085,000	$119,994	$2,204,994	$2,324,988		Jan-June	2028
July-Dec	2028		$85,956	$85,956		$2,290,950	July-Dec	2028
Jan-June	2029	$1,305,000	$85,956	$1,390,956	$1,476,913		Jan-June	2029
July-Dec	2029		$65,256	$65,256		$1,456,213	July-Dec	2029
Jan-June	2030	$910,000	$65,256	$975,256	$1,040,513		Jan-June	2030
July-Dec	2030		$49,659	$49,659		$1,024,916	July-Dec	2030
Jan-June	2031	$940,000	$49,659	$989,659	$1,039,319		Jan-June	2031
July-Dec	2031		$33,147	$33,147		$1,022,806	July-Dec	2031
Jan-June	2032	$635,000	$33,147	$668,147	$701,294		Jan-June	2032
July-Dec	2032		$22,034	$22,034		$690,181	July-Dec	2032
Jan-June	2033	$655,000	$22,034	$677,034	$699,069		Jan-June	2033
July-Dec	2033		$11,391	$11,391		$688,425	July-Dec	2033
Jan-June	2034	$675,000	$11,391	$686,391	$697,781		Jan-June	2034
July-Dec	2034					$686,391	July-Dec	2034
TOTAL		$25,225,000	$4,524,204	$29,749,204	$29,749,204	$29,749,204		

Ozaukee County

ILLUSTRATION OF OUTSTANDING INDEBTEDNESS



BAIRD

Ozaukee County

HYPOTHETICAL REFINANCING ILLUSTRATION

	BEFORE REFINANCING					AFTER REFINANCING							
	$4,600,000 G.O. County Building Bonds Dated August 24, 2011				*	$4,600,000 G.O. County Building Bonds Dated August 24, 2011			$2,650,000 G.O. Refunding Bonds (CR) Dated February 24, 2021 [1]			TOTAL NEW DEBT SERVICE	POTEN[illegible] DEBT SE[illegible]CE SAVI[illegible]
Calendar Year	PRINCIPAL (3/1)	RATE	INTEREST (3/1 & 9/1)	TOTAL	*	PRINCIPAL (3/1)	INTEREST (3/1 & 9/1)	TOTAL	PRINCIPAL (3/1)	INTEREST (3/1 & 9/1) AIC= 0.96%	TOTAL		
2021	$215,000	3.000%	$97,631	$312,631	*	$215,000	$50,428	$265,428		$21,609	$21,609	$287,037	$2.[illegible]4
2022	***$225,000***	3.000%	$91,031	$316,031	*	***			$235,000	$39,250	$274,250	$274,250	$4[illegible]1
2023	***$235,000***	3.000%	$84,131	$319,131	*	***			$240,000	$34,500	$274,500	$274,500	$4[illegible]1
2024	***$240,000***	3.000%	$77,006	$317,006	*	***			$245,000	$29,650	$274,650	$274,650	$4[illegible]5
2025	***$255,000***	3.125%	$69,422	$324,422	*	***			$255,000	$24,650	$279,650	$279,650	$4[illegible]2
2026	***$265,000***	3.250%	$61,131	$326,131	*	***			$265,000	$19,450	$284,450	$284,450	$4[illegible]1
2027	***$275,000***	3.500%	$52,013	$327,013	*	***			$270,000	$14,100	$284,100	$284,100	$4[illegible]3
2028	***$290,000***	3.500%	$42,125	$332,125	*	***			$280,000	$10,000	$290,000	$290,000	$4[illegible]5
2029	***$300,000***	3.750%	$31,425	$331,425	*	***			$280,000	$7,200	$287,200	$287,200	$4[illegible]5
2030	***$315,000***	4.000%	$19,500	$334,500	*	***			$290,000	$4,350	$294,350	$294,350	$4[illegible]0
2031	***$330,000***	4.000%	$6,600	$336,600	*	***			$290,000	$1,450	$291,450	$291,450	$4[illegible]0
	$2,945,000		$632,016	$3,577,016	*	$215,000	$50,428	$265,428	$2,650,000	$206,209	$2,856,209	$3,121,637	$45[illegible]9

Maturities callable 3/1/2021 or any date thereafter.

CALLABLE MATURITIES

*** *REFINANCED WITH 2021 ISSUE.*

LESS: TRANSFER FROM PRIOR D/S.........................	*($2[illegible]4)*
ROUNDING AMOUNT..	*$[illegible]0*
POTENTIAL GROSS SAVINGS..................................	*$43[illegible]4*
[2] *POTENTIAL PRESENT VALUE SAVINGS $...............*	*$41[illegible]3*
POTENTIAL PRESENT VALUE SAVINGS %.............	*15.[illegible]%*

(1) This illustration represents a mathematical calculation of potential interest cost savings (cost), assuming hypothetical rates based on current rates for municipal bonds as of 12/8/20. Actual rates may vary. If actual rates are higher than those assumed, the interest cost savings would be lower. This illustration provides information and is not intended to be a recommendation, proposal or suggestion for a refinancing or otherwise to be considered as advice.

(2) Present value calculated using the All Inclusive Cost (AIC) of 0.96% as the discount rate.

Interest Rate Sensitivity

Change in Rates	Est. PV % Savings	Est. PV $ Savings
-0.30%	16.976%	$463,438
-0.20%	16.332%	$445,874
-0.10%	15.697%	$428,522
+0.10%	14.433%	$394,025
+0.20%	13.809%	$376,979
+0.30%	13.190%	$360,096

Ozaukee County

HYPOTHETICAL BOND ISSUANCE TIMELINE

- Executive Committee discussion on financing considerations……………………………..…….………………..……………………….January 4, 2021
- County Board discussion on financing considerations……………………………………………..……………………………………January 20, 2021
    - Preparations are made for issuance
        - ✓ Board Resolution
        - ✓ Official Statement
        - ✓ Bond Rating
- County Board considers Award Resolution (finalizes terms and interest rates)…………………………………………February 3, 2021
- Closing (funds available)………………………….…………………………………………………………..…………………………..February 24, 2021
- Payoff of 2011 Bondholders………………………….………………………………………………………………..………………………March 1, 2021