

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Miles		Resolution No. <u>2021 RES-296</u>
Vote Required:		Ordinance Amendment No. _____
Majority	Two-Thirds	

Title of Resolution or Ord. Amd.:

AN INITIAL RESOLUTION AUTHORIZING GENERAL OBLIGATION BONDS AND PROMISSORY NOTES

Policy Analysis Statement:

Brief Description of Proposal -
 This resolution authorizes the issuance of debt to fund the projects included in the 2022 Capital Budget. The debt for some of these projects along with some of the prior year budgeted capital projects will occur in September 2022.

Current Policy or Practice -
 Each year the Board considers a resolution similar to this one. Approval of the initial resolution allows county departments to proceed with various capital projects during the year.

Impact of Adopting Proposal -
 Projects and purchases will proceed in 2022. The debt to fund the projects will be issued in September 2022.

Fiscal Estimate:

<u>Fiscal Effect (check all that apply) -</u>	<u>Budget Effect (check all that apply)</u>
<input checked="" type="checkbox"/> No Fiscal Effect	<input checked="" type="checkbox"/> No Budget Effect
<input type="checkbox"/> Results in Revenue Increase	<input type="checkbox"/> Increases Rev. Budget
<input type="checkbox"/> Results in Expenditure Increase	<input type="checkbox"/> Increases Exp. Budget
<input type="checkbox"/> Results in Revenue Decrease	<input type="checkbox"/> Decreases Rev. Budget
<input type="checkbox"/> Results in Expenditure Decrease	<input type="checkbox"/> Decreases Exp. Budget
	<input type="checkbox"/> Increases Position Authority
	<input type="checkbox"/> Decreases Position Authority
	Note: if any budget effect, 2/3 vote is required

Narrative/Assumptions about long range fiscal effect:

This resolution authorizes the projects to proceed that were included in the 2022 Capital Budget. The fiscal impact of the debt actually issued will be estimated with the debt is sold in September 2022.

Expenditure/Revenue Changes:

	Current Year		Annualized			Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
Expenditures -					Revenues -				
Personal Services					County Taxes				
Operating Expenses					Federal				
Contractual Services					State				
Capital					Other				
Total	\$0	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

None

Prepared By:

Agency:	Division:
Prepared by: Chuck Hicklin	Date: 12/15/21
Reviewed by:	Phone: 608-469-8936
	Date:
	Phone: