

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Yogesh Chawla		Resolution No. _____
Vote Required:		Ordinance Amendment No. _____
Majority	Two-Thirds <input checked="" type="checkbox"/>	

Title of Resolution or Ord. Amd.:

ACCEPTING FUNDS FROM THE JOHN LUSSIER CHARITABLE LEAD ANNUITY TRUST AND AMENDING THE 2019 OPERATING BUDGET

Policy Analysis Statement:

Brief Description of Proposal -

THIS RESOLUTION INVOLVES ACCEPTING FUNDS FROM THE JOHN LUSSIER CHARITABLE LEAD ANNUITY TRUST AND AMENDING THE 2019 OPERATING BUDGET

Current Policy or Practice -

Impact of Adopting Proposal -

The 2019 impact involve funds that will be used to support an LTE employee during the last portion of 2019. The LTE expense will total approximately \$6,140. The remaining funds of \$132,200 received in 2019 will be allocated to an account in the Cultural Affairs Office budget to be distributed to support art related programs and projects.

Fiscal Estimate:

Fiscal Effect (check all that apply) -	Budget Effect (check all that apply)
<input type="checkbox"/> No Fiscal Effect	<input type="checkbox"/> No Budget Effect
<input checked="" type="checkbox"/> Results in Revenue Increase	<input checked="" type="checkbox"/> Increases Rev. Budget
<input checked="" type="checkbox"/> Results in Expenditure Increase	<input checked="" 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:

Dane County, through Dane County Arts and Cultural Affairs Commission, has been selected to receive a gift from The John Lussier Charitable Lead Annuity Trust. The gift involves payments over the next 10 years.

The county will receive the first installment of \$42,727 in September 2019. This represents a prorated payment from calendar year 2018. In December 2019, the county will receive another payment of \$95,613, representing the first full year payment. It will then continue to receive payments through 2028.

Expenditure/Revenue Changes:

	Current Year		Annualized			Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
Expenditures -					Revenues -				
Personal Services	\$6,140				County Taxes				
Operating Expenses	\$132,200				Federal				
Contractual Services					State				
Capital					Other	\$138,340			
Total	\$138,340	\$0	\$0	\$0	Total	\$138,340	\$0	\$0	\$0

Personnel Impact/FTE Changes:

the resolution provides funds to support an LTE employee during the last portion of 2019.

Prepared By:

Agency:	Division: Cultural Affairs
Prepared by: Mark Fraire	Date: 09/04/19
Reviewed by:	Phone: 608-266-5915
	Date:
	Phone: