

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Miles		Resolution No. 2023 RES-013
Vote Required: Majority _____		Ordinance Amendment No. _____
Two-Thirds _____	3/4 <input checked="" type="checkbox"/>	

Title of Resolution or Ord. Amd.:

AMENDING THE 2023 CAPITAL BUDGET AUTHORIZING GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED \$10,155,000

Policy Analysis Statement:

Brief Description of Proposal -
 This resolution authorizes the issuance of \$10,155,000 in General Obligation Bonds to support the Jail Consolidation project. The amount is needed to support the increased cost of the project.

Current Policy or Practice -
 Issuance of debt requires approval of the County Board.

Impact of Adopting Proposal -
 If it passes the County Board with a 3/4 vote, then the authorization to issue the debt is complete.

Fiscal Estimate:

<u>Fiscal Effect (check all that apply) -</u>	<u>Budget Effect (check all that apply) -</u>
<input 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 checked="" 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:

At current rates, the additional \$10 million would require debt service payments of approximately \$678,000 per year for 20 years.

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	\$13,500,000				Other	\$13,500,000			
Total	\$13,500,000	\$0	\$0	\$0	Total	\$13,500,000	\$0	\$0	\$0

Personnel Impact/FTE Changes:

none

Prepared By:

Agency: County Board Office	Division:
Prepared by: Karin Peterson Thurlow	Date: 4/3/23
Reviewed by:	Phone:
	Date:
	Phone: