

**DANE COUNTY  
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Pertl		Resolution No. 417
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 2016 capital budget. The resolution also authorizes departments to initiate work on the projects in advance of the annual borrowing. Most projects will require further authorization from the County Board in the form of contracts.

Current Policy or Practice -

This resolution simply authorized the issuance of the debt based on the 2016 budgeted amounts. Based on progress for each project, the actual borrowing will occur in the Fall of 2016.

Impact of Adopting Proposal -

The debt will be authorized and departments may begin work on the 2016 projects.

**Fiscal Estimate:**

Fiscal Effect (check all that apply) -

- No Fiscal Effect
- Results in Revenue Increase
- Results in Expenditure Increase
- Results in Revenue Decrease
- Results in Expenditure Decrease

Budget Effect (check all that apply)

- No Budget Effect
  - Increases Rev. Budget
  - Increases Exp. Budget
  - Decreases Rev. Budget
  - Decreases Exp. Budget
  - Increases Position Authority
  - Decreases Position Authority
- Note: if any budget effect, 2/3 vote is required

**Narrative/Assumptions about long range fiscal effect:**

The annual debt service will be estimated when the final sizing of the 2016 borrowing is known later in 2016.

**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:**

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**Prepared By:**

Agency:	Division:
Prepared by: Chuck Hicklin	Date: 1/7/16
Reviewed by:	Phone: 266-4109
	Date:
	Phone: