

**DANE COUNTY  
POLICY AND FISCAL NOTE**

Original _____ Update _____	Substitute No. _____
Sponsor: <b>Miles</b>	Resolution No. <u>2020 RES-193</u>
Vote Required: Majority <input checked="" type="checkbox"/> Two-Thirds _____	Ordinance Amendment No. _____

Title of Resolution or Ord. Amd.:

**RESOLUTION AWARDING THE SALE OF GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2020A**

**Policy Analysis Statement:**

Brief Description of Proposal -

This resolution approves the sale of the Series 2020A General Obligation Promissory Notes. The amount of the notes is approximately \$46.3 million.

Current Policy or Practice -

Issuance of debt requires approval of the County Board.

Impact of Adopting Proposal -

**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 debt service on the notes varies by year between \$6 million in the first three years to \$3.8 million in the later 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					Other				
<b>Total</b>	\$0	\$0	\$0	\$0	<b>Total</b>	\$0	\$0	\$0	\$0

**Personnel Impact/FTE Changes:**

**Prepared By:**

Agency:	Division:	
Prepared by: <b>Chuck Hicklin</b>	Date: <b>9/3/20</b>	Phone:
Reviewed by:	Date:	Phone: