

**DANE COUNTY  
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Supervisor Rusk		Resolution No. 2015 RES-188
Vote Required:		Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/>	Two-Thirds <input type="checkbox"/>	

**Title of Resolution or Ord. Amd.:**

AUTHORIZING ASSIGNMENT AND AMENDMENT OF LEASES INVOLVING LAND AT DANE COUNTY REGIONAL AIRPORT

**Policy Analysis Statement:**

Brief Description of Proposal -  
International Properties, LLP has requested Dane County's approval of assignment of Lease Nos. DCRA 82-7 and DCRA 78-13 to Johnson Bank. As a condition of approval, Dane County is requiring an amendment of the leases to clarify the County's fee simple interest in each of the properties may not be mortgaged or otherwise encumbered.

Current Policy or Practice -  
Under Lease Nos. DCRA 82-7 and DCRA 78-13 International Properties, LLP leases from Dane County two parcels of land located adjacent to the Dane County Regional Airport. A foreclosure action has been brought by Johnson Bank against International Properties, with respect to buildings and associated parking lot improvements on each of the parcels.

Impact of Adopting Proposal -  
The subject resolution makes the necessary amendment to the original lease terms, and allows the assignment to proceed.

**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 checked="" 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 checked="" 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:**

The two subject leases have been delinquent in rent owed Dane County. To facilitate the viability of future revenue streams of these leases, a credit offset in the amount of \$42,500 has been issued equal to the back rent as of March 1, 2015. Effective February 1, 2016 revenue under this assignment and amendment will resume.

**Expenditure/Revenue Changes:**

	Current Year		Annualized			Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
<b>Expenditures -</b>					<b>Revenues -</b>				
Personal Services					County Taxes				
Operating Expenses					Federal				
Contractual Services					State				
Capital					Other		\$42,500	\$43,100	
Total	\$0	\$0	\$0	\$0	Total	\$0	\$42,500	\$43,100	\$0

**Personnel Impact/FTE Changes:**

None

**Prepared By:**

Agency: Airport	Division: Administration
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