

**DANE COUNTY  
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Pertl		Resolution No. 2014 RES-516
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 associated with the County's capital budget. The resolution also authorizes the projects to proceed in advance of borrowing. The borrowing will be scheduled for August of 2015 and the size will be based on progress on the various projects included in the authorization.

Current Policy or Practice -

An initial resolution is required prior to the actual sale of county debt.

Impact of Adopting Proposal -

Adopting this resolution will secure the county's borrowing authority for 2015 projects and allow departments to begin scheduling activity related to these 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 long range fiscal effect in the form of debt service will be know once the actual size of the 2015 borrowing and interest rates are known later in the year.

**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:**

none

**Prepared By:**

Agency:	Division:
Prepared by: Chuck Hicklin	Date: 1/22/15
Reviewed by:	Phone: 266-4109
	Date:
	Phone: