

**DANE COUNTY  
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Miles		Resolution No. <u>2021 RES-151</u>
Vote Required:		Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/>	Two-Thirds	

Title of Resolution or Ord. Amd.:

**RESOLUTION AWARDING THE SALE OF GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2021A**

**Policy Analysis Statement:**

Brief Description of Proposal -  
This resolution awards the sale of \$43,460,000 in GO promissory notes to fund county capital projects.

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

Impact of Adopting Proposal -  
Funding will be available for ongoing capital projects.

**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:**

The term of the notes is ten years. The debt payments will be included in each annual budget. The annual payments range from \$6.2 million in the first years to \$3.3 million toward the end of the term.

**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: 8/18/21
Reviewed by:	Phone: 608-469-8936
	Date:
	Phone: