

**DANE COUNTY  
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Pertl		Resolution No. 2014-128
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 CAPITAL IMPROVEMENT BONDS, SERIES 2014B

**Policy Analysis Statement:**

Brief Description of Proposal -

This resolution approves the sale of General Obligation Bonds to finance capital projects included in the county's capital budget.

Current Policy or Practice -

The county finances its spending for capital projects using notes and bonds. The amount of this note issue is approximately \$28,810,000

Impact of Adopting Proposal -

The notes will be legally authorized and issued.

**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 bonds have a total duration of twenty years. They finance longer term capital projects such as the medical examiner facility, the livestock pavilions, and the east highway garage. Payments are relatively level and average approximately \$1.9 million per 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: 5/14/14
Reviewed by:	Phone: 6-4109
	Date:
	Phone: