

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Pertl		Resolution No. _____
Vote Required:		Ordinance Amendment No. <u>45</u>
Majority <input checked="" type="checkbox"/>	Two-Thirds	

Title of Resolution or Ord. Amd.:

AMENDING CHAPTER 26 OF THE DANE COUNTY CODE OF ORDINANCES, 4 REGARDING COLLATERAL REQUIRED FOR COUNTY INVESTMENTS

Policy Analysis Statement:

Brief Description of Proposal -

County ordinances provide several options for the county to collateralize bank deposits in excess of the insured amount. This O.A. adds an additional option by allowing deposits to be collateralized using a standby letter of credit issued by the Federal Home Loan Bank.

Current Policy or Practice -

The county has several options for collateralization. This ordinance amendment provides an additional option.

Impact of Adopting Proposal -

Changes in the banking industry will increase the cost of some collateralization strategies. This O.A. provides an option for secure collateralization at a reduced cost.

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:

none

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: Administration	Division: Controller
Prepared by: Chuck Hicklin	Date: 7/16/14
Reviewed by:	Phone:
	Date:
	Phone: