

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Supervisor Rusk		Resolution No. 2015 RES-050
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 LEASE NO. DCRA 85-1 INVOLVING LAND AT DANE COUNTY REGIONAL AIRPORT

Policy Analysis Statement:

Brief Description of Proposal -

Great Lakes Educational Loan Services, Inc. ("GLELS") is seeking to purchase a building and other improvements on a leasehold, and has requested Dane County's approval of an assignment of the land lease presently held by Great Lakes Higher Education Guaranty Corporation ("GLHEG"). In addition, Dane County, GLHEG, and GLELS desire to amend the lease to clarify that the County's fee simple interest in the leased premises may not be mortgaged or otherwise encumbered by the lessee.

Current Policy or Practice -

Under Lease No. DCRA 85-1, GLHEG leases 603,885 square feet of land in Truax Air Park West, adjacent to the Dane County Regional Airport. The leased property is improved with an office building and associated parking lots owned by GLHEG.

Impact of Adopting Proposal -

The subject Assignment is approved and the Amendment of Lease makes changes to the original lease terms to prohibit the lessee from encumbering the leased premises.

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:

Expenditure/Revenue Changes:

Expenditures -	Current Year		Annualized		Revenues -	Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
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: Airport	Division: Administration	Phone: 246-3384
Prepared by: Doug Pickard	Date: 05/06/15	Phone: 246-3391
Reviewed by: Kim Jones	Date: 05/06/15	