

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Dye		Resolution No. <u>2017 RES-094</u>
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 authorized the sale of general obligation bonds and notes for projects included in the 2017 Capital Budget. Later in the year, resolutions will award the final sale of the bonds and notes based on the schedule of various capital projects.

Current Policy or Practice -

The initial resolution requires a 3/4 of the County Board.

Impact of Adopting Proposal -

The borrowing will be authorized for the budgeted 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:

There are not long term fiscal effects of this resolution. The impact will be determined when the final bond and notes are issued later in 2017

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: 6/1/17
Reviewed by:	Phone: 266-4109
	Date:
	Phone: