

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Doyle		Resolution No. 2023 RES-260
Vote Required: Majority _____		Ordinance Amendment No. _____
Two-Thirds _____	3/4 <input checked="" type="checkbox"/>	

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 authorizes the issuance of general obligation bonds and promissory notes to finance the various projects within the 2024 adopted capital budget. The sale of the debt for each project will be determined based on progress on the implementation of each project.

Current Policy or Practice -

State statues require that county debt be authorized by a 3/4 vote of the County Board. The County Board considers a resolution such as this at the beginning of every fiscal year.

Impact of Adopting Proposal -

Adoption of the resolution will allow departments to initiate work on the various projects or purchase equipment that was included in the budget.

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 long range effects will be determined by the actual schedule of debt issuance.

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: 12/18/23
Reviewed by:	Phone: 608-469-8936
	Date:
	Phone: