

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Miles		Resolution No. <u>2019 RES-201</u>
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 CORPORATE PURPOSE BONDS, SERIES 2019B

Policy Analysis Statement:

Brief Description of Proposal -

This resolution awards the sale of the 2019B Series of General Obligation Bonds to the lowest bidder. The sale will take place on September 5, 2019. The bidder with the lowest interest cost to the county will be awarded the bid. The bonds have a term of twenty years.

Current Policy or Practice -

Debt issuance requires approval of the County board.

Impact of Adopting Proposal -

The financing will be completed.

Fiscal Estimate:

<u>Fiscal Effect (check all that apply) -</u>	<u>Budget Effect (check all that apply)</u>
<input type="checkbox"/> No Fiscal Effect	<input checked="" type="checkbox"/> No Budget Effect
<input type="checkbox"/> Results in Revenue Increase	<input type="checkbox"/> Increases Rev. Budget
<input checked="" type="checkbox"/> Results in Expenditure Increase	<input type="checkbox"/> Increases Exp. Budget
<input type="checkbox"/> Results in Revenue Decrease	<input type="checkbox"/> Decreases Rev. Budget
<input type="checkbox"/> Results in Expenditure Decrease	<input type="checkbox"/> Decreases Exp. Budget
	<input type="checkbox"/> Increases Position Authority
	<input type="checkbox"/> Decreases Position Authority
	Note: if any budget effect, 2/3 vote is required

Narrative/Assumptions about long range fiscal effect:

The annual debt service is approximately \$1.3 million.

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: 8/14/19
Reviewed by:	Phone: 266-4109
	Date:
	Phone: