DANE COUNTY
POLICY AND FISCAL NOTE

Title of Resolution or Ord. Amd.:

✓ Original	_____ Update
Sponsor: Dye	
Vote Required:	
Majority ✓	Two-Thirds ____

Substitute No. _____
Resolution No. 2017 RES-192
Ordinance Amendment No. _____

RESOLUTION AWARDING THE SALE OF GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2017B

Policy Analysis Statement:

Brief Description of Proposal -

This resolution awards the sale of approximately $9.210 million of general obligation tax-exempt bonds. Of the total, $3.760 is to fund capital expenditures, and $5.450 million will be used to refund outstanding bonds issued in 2010 to realize savings in interest costs. The term of the bonds is twenty years.

Current Policy or Practice -

The county issues debt annually to fund its capital spending

Impact of Adopting Proposal -

The bonds will be awarded to the lowest bidder

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 term of the bonds is twenty years. The annual debt services begins at approximately $720,000 and decreases over time to $245,000.

Expenditure/Revenue Changes:

	Current Year		Annualized			Current Year		Annualized	
Expenditures -	Increase	Decrease	Increase	Decrease	Revenues -	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:

Prepared By:

Agency:	Division:	
Prepared by: Chuck Hicklin	Date: 8/16/17	Phone: 266-4109
Reviewed by:	Date:	Phone:

014-34(Rev'd 11/06)