

**DANE COUNTY
POLICY AND FISCAL NOTE**

Original _____ Update _____	Substitute No. _____
Sponsor: Dye	Resolution No. 2017 RES-367
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 authorizes borrowing for projects included in the 2018 capital budget. The actual borrowing will be occur in September 2018 and will be sized based on the status and progress of the various projects.

Current Policy or Practice -

Impact of Adopting Proposal -
 If approved, the resolution will allow departments to pursue 2018 capital projects and purchase in advance of the annual borrowing and will allow the Controller to initiate steps toward the borrowing later in 2018.

Fiscal Estimate:

<u>Fiscal Effect (check all that apply) -</u>	<u>Budget Effect (check all that apply)</u>
_____ No Fiscal Effect	<input checked="" type="checkbox"/> No Budget Effect
_____ Results in Revenue Increase	_____ Increases Rev. Budget
<input checked="" type="checkbox"/> Results in Expenditure Increase	_____ Increases Exp. Budget
_____ Results in Revenue Decrease	_____ Decreases Rev. Budget
_____ Results in Expenditure Decrease	_____ 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 actual fiscal impact will be estimated once the size of the actual borrowing is known later in 2018

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: 1/3/18
Reviewed by:	Phone: 266-4109
	Date:
	Phone: