

**DANE COUNTY  
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Supervisor Rusk		Resolution No. 2017 RES-194
Vote Required:		Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/>	Two-Thirds <input type="checkbox"/>	

Title of Resolution or Ord. Amd.:

APPROVAL OF AMENDMENT AND ASSIGNMENT OF LEASE DCRA 83-15 INVOLVING LAND AT THE DANE COUNTY REGIONAL AIRPORT

**Policy Analysis Statement:**

Brief Description of Proposal -  
Old National Bank is requesting Dane County's approval of an assignment of Dane County Lease No. 83-15 from Old National Bank to 2917 Truax LLC for the office building located adjacent to the Dane County Regional Airport at 2917 International Lane, and Old National Bank's interests as lessee under Dane County Lease No. 83-15 involving the land on which the office building is located. This request for transfer is required and provided for under the lease.

Current Policy or Practice -  
Old National Bank leases land and owns an office building adjacent to the Dane County Regional Airport at 2917 International Lane under Dane County Lease No. 83-15. Dane County approves reasonable requests for lease assignments when the present lessee is not in default.

Impact of Adopting Proposal -  
Lease DCRA 83-15 is assigned to 2917 Truax LLC and becomes financially obligated to make payments to Dane County. Under this assignment, the terms and conditions set forth in the lease remain unchanged, including the expiration date of November 30, 2082.

**Fiscal Estimate:**

<u>Fiscal Effect (check all that apply) -</u>	<u>Budget Effect (check all that apply)</u>
<input checked="" 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 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 financial terms of the lease are not changed.

**Expenditure/Revenue Changes:**

	Current Year		Annualized			Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
<b>Expenditures -</b>					<b>Revenues -</b>				
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: Airport	Division: Administration	Phone: 246-3384
Prepared by: Doug Pickard	Date: 08/16/17	Phone: 246-3391
Reviewed by: Kim Jones	Date: 08/16/17	