

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Dye		Resolution No. 2017 RES-193
Vote Required:		Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/>	Two-Thirds	

Title of Resolution or Ord. Amd.:

RESOLUTION AWARDING THE SALE OF TAXABLE GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2017C

Policy Analysis Statement:

Brief Description of Proposal -

This resolution awards the sale of approximately \$15 million of general obligation taxable promissory notes to fund the pipeline gas project at the landfill. The term of the notes is ten years. The because of the nature of the pipeline gas project, interest on the notes is taxable to the investors.

Current Policy or Practice -

The county issues debt annually to fund its capital spending

Impact of Adopting Proposal -

The notes 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 notes is ten years. The annual debt services is approximately \$1.745 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: 8/16/17
Reviewed by:	Phone: 266-4109
	Date:
	Phone: