

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Supervisor Doyle		Resolution No. 2022 RES-103
Vote Required: Majority <input checked="" type="checkbox"/>		Ordinance Amendment No. _____
Two-Thirds _____		3/4 _____

Title of Resolution or Ord. Amd.:

AWARD OF CONTRACT FOR LONG-TERM SECURITIES INVESTMENT ADVISOR

Policy Analysis Statement:

Brief Description of Proposal -

Pursuant to Wis. Stat. §59.62(1), the County Treasurer may contract with one or more investment managers or advisors to make investment commitments consistent with the provisions set forth under county ordinance. The actual charges will depend upon the usage of service, but is estimated to be approximately \$350,000 for the extent of a five year term.

Current Policy or Practice -

Contracts with an expected amount of over \$100,000 require approval of the County Board.

Impact of Adopting Proposal -

Approval will allow the contract to be executed.

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 approximate annual cost of \$70,000 will be included in the annual operating budget for the Treasurer's Office. The vendor, in tandem with the Dane County Treasurer, will determine a long-term diversified investment portfolio strategy and establish benchmarks based on going rates to maximize the priority order of safety, liquidity, and then yield.

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	\$0		\$70,000		State				
Capital					Other				
Total	\$0	\$0	\$70,000	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

none

Prepared By:

Agency: Dane County Treasurer	Division: Dane County Treasurer
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Reviewed by:	Date: Phone: