DANE COUNTY
POLICY AND FISCAL NOTE

✓ Original	_____ Update
Sponsor: Doyle	
Vote Required: Majority ✓	
Two-Thirds _____	3/4 _____

Substitute No. _____

Resolution No. 2022 RES-164

Ordinance Amendment No. _____

Title of Resolution or Ord. Amd.:

RESOLUTION AWARDING THE SALE OF GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2022B

Policy Analysis Statement:

Brief Description of Proposal -

This resolution authorizes the sale of $8,555,000 in GO Bonds to finance a variety of capital projects for the county. The county will take bids on the notes on September 8, 2022 and award the sale to the bidder offering the lowest interest rate.

Current Policy or Practice -

The issuance of debt must be approved by the County Board.

Impact of Adopting Proposal -

The county treasury will have sufficient funds to pay for various capital projects.

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 debt service varies each year but is estimated to be $585,000 per year for the 20 year term.

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:

None

Prepared By:

Agency:		Division:	
Prepared by: Chuck Hicklin		Date: 8/18/22	Phone: 608-469-8936
Reviewed by:		Date:	Phone:

014-34(Rev'd 11/06)