

**DANE COUNTY  
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: <b>Doyle</b>		Resolution No. <b>2023 RES-141</b>
Vote Required: Majority <input checked="" type="checkbox"/>		Ordinance Amendment No. _____
Two-Thirds <input type="checkbox"/>	<input type="checkbox"/> 3/4 <input type="checkbox"/>	

Title of Resolution or Ord. Amd.:

**RESOLUTION AWARDING THE SALE OF GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2023B**

**Policy Analysis Statement:**

Brief Description of Proposal -

This resolution authorizes the sale of \$156,480,000 in GO Bonds to finance a variety of capital projects for the county. The county will take bids on the notes on September 7, 2023 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 \$11.2 million per year for the 20 year term.

**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: <b>Chuck Hicklin</b>	Date: <b>8/16/23</b>
Reviewed by:	Phone: <b>608-469-8936</b>
	Date:
	Phone: