

**DANE COUNTY**  
**POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Miles		Resolution No. 2019 RES-201
Vote Required:		Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/>	Two-Thirds <input type="checkbox"/>	

Title of Resolution or Ord. Amd.:

RESOLUTION AWARDING THE SALE OF GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2019B

**Policy Analysis Statement:**

Brief Description of Proposal -

This resolution awards the sale of the 2019B Series of General Obligation Bonds to the lowest bidder. The sale will take place on September 5, 2019. The bidder with the lowest interest cost to the county will be awarded the bid. The bonds have a term of twenty years.

Current Policy or Practice -

Debt issuance requires approval of the County board.

Impact of Adopting Proposal -

The financing will be completed.

**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 annual debt service is approximately \$1.3 million.

**Expenditure/Revenue Changes:**

	Current Year		Annualized			Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
Expenditures -					Revenues -				
Personal Services									
Operating Expenses									
Contractual Services									
Capital									
Total	\$0	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

**Personnel Impact/FTE Changes:**

None

**Prepared By:**

Agency:	Division:	
Prepared by: Chuck Hicklin	Date: 8/14/19	Phone: 266-4109
Reviewed by:	Date:	Phone: