

DANE COUNTY
POLICY AND FISCAL NOTE

☒ Original	☐ Update	Substitute No. _____
Sponsor: Veldran		Resolution No. 2025 RES-126
Vote Required: Majority ☒		Ordinance Amendment No. _____
Two-Thirds _____		3/4 _____

Title of Resolution or Ord. Amd.:

RESOLUTION AWARDING THE SALE OF GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2025A

Policy Analysis Statement:

Brief Description of Proposal -

This resolution authorizes the sale of \$75,135,000 in GO Promissory Notes to finance a wide variety of capital projects for the county. The county will take bids on the notes on September 4, 2025 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 notes is twenty years. The debt service varies each year but is estimated to be \$9 million per year for the first five years, then reduce to \$6.5 million per year for the next five years, and further reduce to \$2.3 million per year for the remaining ten years.

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: 8/13/25	Phone: 608-469-8936
Reviewed by:	Date:	Phone: