

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Doyle		Resolution No. 2024 RES-112
Vote Required: Majority <input checked="" type="checkbox"/>		Ordinance Amendment No. _____
Two-Thirds <input type="checkbox"/>	3/4 <input type="checkbox"/>	

Title of Resolution or Ord. Amd.:

RESOLUTION AWARDING THE SALE OF TAXABLE GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2024B

Policy Analysis Statement:

Brief Description of Proposal -

This resolution authorizes the sale of \$22.085 million in taxable GO promissory notes to finance a variety of capital projects for the county. The county will take bids on the notes on September 5, 2024 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 10 years. The debt service varies each year but is estimated to be \$3.0 million per year for the first five years and then reduce to \$2.7 million per year for the last five years

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: Chuck Hicklin	Date: 8/14/24
Reviewed by:	Phone: 608-469-8936
	Date:
	Phone: