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Kevin Sturn

Nadine Miller

Mike Thomas

Chris Croatt

Pete Marcks

Duly and officially adopted by the County Board on: _____

Signed:

Board Chairperson

County Clerk

Approved: _____

Vetoed: _____

Signed:

County Executive

OUTAGAMIE COUNTY FISCAL NOTE

INTRODUCTION: This form must be attached to any resolution or ordinance which contains a spending or revenue proposal. The form should be completed by an individual within the department initiating the resolution or ordinance with assistance from the Financial Services Department. Contact the Finance Director (1674), Controller (1675) or Staff Accountant (1681) for assistance. Once completed, forward a copy of the form to the Financial Services Department for their review. Financial Services will forward a reviewed copy of the fiscal note to Legislative Services.

1. **Subject:** Request for approval for initial bonding resolutions as well as various budget adjustments for the projects being funded by debt in 2018 for the \$3,670,000 highway related issue

2. **Description:** This section must be completed for all fiscal notes. Briefly and concisely describe the request. State assumptions used and discuss any current year and long-term fiscal impacts. (A separate attachment can be used)

Request for INITIAL RESOLUTION AUTHORIZING GO NOTES IN AN AMOUNT NOT TO EXCEED \$3,670,000 – for our normal highway related construction and bituminous projects. (repay back over 10 years). The original adopted budget estimated this amount to be \$4,170,000. However, due to positive budget results in the County Road and Bridge fund and excess funds in highway related capital project funds in 2017, there is \$500,000 available to apply to projects so that we don't have to bond for them. Therefore, this resolution will reduce the required highway bonding for these projects by \$500,000 to a net \$3,670,000.

Current Year Budget Impact (Check one or more of the following boxes)

Revenues Expenses (Cost) None

3. Is the specific cost or revenue included in the current year's budget? yes () no () partially ()

4. If the proposal requests additional spending, can the additional cost be absorbed within the current year's line item? yes () no () n/a ()

5. Is the proposal to accept additional revenues only? yes () no () n/a ()

6. Does this request modify/adjust the current year budget? yes () no ()
If no, skip to question 8 below.

7. Detail current year budget changes. Please list cost center name, line item, account number and either the increase or decrease amount. (Please note that all budget adjustments must balance. For example, an increase in an expenditure account must be offset by a decrease in another expenditure account or the contingency fund or an increase in a revenue account or other funding sources such as fund balance applied.)


COST CENTER NAME	LINE ITEM (i.e. Salaries, Supplies, Etc.)	ACCOUNT NUMBER INCLUDING COST CENTER (i.e. 1004100.5100, 1004100.5400, etc.)	INCREASE (DECREASE) AMOUNT
Capital Projects Fund			
Highway Construction	Capital Outlay	4550200.6000	(500,000)
2018 GO Notes Fund	Proceeds from Debt	4550100.8405	(500,000)

Annual and Long-Term Impact

8. Is the above Increase/Decrease a nonrecurring one-time expense or revenue? yes () no () n/a ()

9. What is the anticipated annual and/or long-term cost or revenue impact? Annual Cost Per debt schedules
Annual Revenue 0

Fiscal Note Prepared by: Brian Massey

For Financial Services purposes only	
Reviewed By: 	If expenditures are recorded in the financial system at a level of detail lower than the level 6 as shown above, indicate the specific account numbers and amounts below: <u>Detail Expenditures Account Number</u> <u>Amount</u> _____ _____
Date: <u>8/7/18</u>	
Comments:	