

### Fiscal Estimate - 2011 Session

Original     
  Updated     
  Corrected     
  Supplemental

<b>LRB Number</b> <b>11-1539/1</b>	<b>Introduction Number</b> <b>SB-026</b>
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**Description**  
 Bonding authority for major interstate bridge projects

**Fiscal Effect**

**State:**

- No State Fiscal Effect
- Indeterminate
  - Increase Existing Appropriations
  - Decrease Existing Appropriations
  - Create New Appropriations
  - Increase Existing Revenues
  - Decrease Existing Revenues
  - Increase Costs - May be possible to absorb within agency's budget
    - Yes       No
  - Decrease Costs

**Local:**

- No Local Government Costs
- Indeterminate
  - 1.  Increase Costs  
 Permissive  Mandatory
  - 2.  Decrease Costs  
 Permissive  Mandatory
  - 3.  Increase Revenue  
 Permissive  Mandatory
  - 4.  Decrease Revenue  
 Permissive  Mandatory
  - 5. Types of Local Government Units Affected
    - Towns       Village       Cities
    - Counties       Others
    - School Districts       WTCS Districts

<b>Fund Sources Affected</b>	<b>Affected Ch. 20 Appropriations</b>
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input checked="" type="checkbox"/> SEG <input type="checkbox"/> SEGS 20.395(6)(aq)	

<b>Agency/Prepared By</b>	<b>Authorized Signature</b>	<b>Date</b>
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## Fiscal Estimate Narratives

DOT 3/15/2011

LRB Number	11-1539/1	Introduction Number	SB-026	Estimate Type	Original
<b>Description</b> Bonding authority for major interstate bridge projects					

### Assumptions Used in Arriving at Fiscal Estimate

The bill removes the requirement that the state receive a federal grant of at least \$75 million before it can access the existing \$225 million in general obligation bonding authority.

The fiscal estimate assumes:

the objection raised by the National Park Service to the existing proposed project can be overcome, and a project has been approved for construction;

all \$225 million in general obligation bonding authority is needed for Wisconsin's share of the cost of the project;

the estimate assumes a three year construction period;

\$75 million in bonds issued each year for three fiscal years; and,

4.5% interest with a 20 year repayment period.

### Long-Range Fiscal Implications

\$17.3 million in estimated annual debt service when all bonds have been issued.