

Fiscal Estimate Narratives

DOT 4/19/2010

LRB Number	09-4686/1	Introduction Number	SB-688	Estimate Type	Original
Description Bonding authority for major interstate bridge projects and making an appropriation					

Assumptions Used in Arriving at Fiscal Estimate

The bill provides up to \$300 million in general obligation bond authority for major interstate bridge projects such as the St. Croix River Crossing.

The fiscal estimate assumes:

All \$300 million in general obligation bonding authority is needed for Wisconsin's share of the cost of the project.

The project starts in July 2013 with construction occurring over a 3 year period.

\$100 million in bonds issued each fiscal year for three years.

4.5% interest rate with a 20 year repayment period

Long-Range Fiscal Implications

\$23.1 million in estimated annual debt service when all bonds have been issued.

Fiscal Estimate Worksheet - 2009 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

LRB Number 09-4686/1		Introduction Number SB-688	
Description			
Bonding authority for major interstate bridge projects and making an appropriation			
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):			
II. Annualized Costs:		Annualized Fiscal Impact on funds from:	
		Increased Costs	Decreased Costs
A. State Costs by Category			
State Operations - Salaries and Fringes		\$	\$
(FTE Position Changes)			
State Operations - Other Costs	23,100,000		
Local Assistance			
Aids to Individuals or Organizations			
TOTAL State Costs by Category	\$23,100,000		\$
B. State Costs by Source of Funds			
GPR			
FED			
PRO/PRS			
SEG/SEG-S (SEG Transportation)	23,100,000		
III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)			
		Increased Rev	Decreased Rev
GPR Taxes		\$	\$
GPR Earned			
FED			
PRO/PRS			
SEG/SEG-S			
TOTAL State Revenues		\$	\$
NET ANNUALIZED FISCAL IMPACT			
		State	Local
NET CHANGE IN COSTS	\$23,100,000		\$
NET CHANGE IN REVENUE		\$	\$
Agency/Prepared By		Authorized Signature	
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		Date	
		4/19/2010	