

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Veldran		Resolution No. 2022 RES-023
Vote Required:		Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/>	Two-Thirds	

Title of Resolution or Ord. Amd.:

APPROVING THE PURCHASE OF PROPERTY, LEASE AND OTHER AGREEMENTS TO SUPPORT THE URBAN LEAGUE OF GREATER MADISON'S BLACK BUSINESS HUB PROJECT

Policy Analysis Statement:

Brief Description of Proposal -

This resolution approves the financial structures necessary to deliver the county's \$2 million in support for the Urban League of Greater Madison's Black Business Hub project on South Park Street in Madison.

Current Policy or Practice -

Purchases of property require approval of the County Board

Impact of Adopting Proposal -

The mechanisms necessary to provide the county funded support for the project will be approved.

Fiscal Estimate:

<u>Fiscal Effect (check all that apply) -</u>	<u>Budget Effect (check all that apply)</u>
<input type="checkbox"/> No Fiscal Effect	<input checked="" type="checkbox"/> No Budget Effect
<input type="checkbox"/> Results in Revenue Increase	<input type="checkbox"/> Increases Rev. Budget
<input checked="" type="checkbox"/> Results in Expenditure Increase	<input type="checkbox"/> Increases Exp. Budget
<input type="checkbox"/> Results in Revenue Decrease	<input type="checkbox"/> Decreases Rev. Budget
<input type="checkbox"/> Results in Expenditure Decrease	<input type="checkbox"/> Decreases Exp. Budget
	<input type="checkbox"/> Increases Position Authority
	<input type="checkbox"/> Decreases Position Authority
	Note: if any budget effect, 2/3 vote is required

Narrative/Assumptions about long range fiscal effect:

The debt issued to support this expenditure will have a term of ten 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	\$2,000,000				Other				
Total	\$2,000,000	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

None

Prepared By:

Agency:	Division:
Prepared by: Chuck Hicklin	Date: 5/4/22
Reviewed by:	Phone: 608-469-8936
	Date:
	Phone: