

**DANE COUNTY
POLICY AND FISCAL NOTE**

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

Title of Resolution or Ord. Amd.:

AAUTHORIZING THE PURCHASE OF 5821 RAYMOND ROAD AND APPROVAL OF THE LEASE OF THE PROPERTY TO NEHEMIAH

Policy Analysis Statement:

Brief Description of Proposal -
 This resolution authorizes the purchase of a four unit apartment building at 5821 Raymond Road in the City of Madison. The resolution also authorizes the lease of the building to Nehemiah to be used for re-entry housing. Nehemiah was one of the organizations to receive funding under the 2015 Affordable Housing Development Fund.

Current Policy or Practice -
 Purchases and leases of real property require approval of the County Board

Impact of Adopting Proposal -
 The building will be purchased by Dane County and leased to Nehemiah to provide affordable housing.

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 the purchase 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	\$270,000				Other				
Total	\$270,000	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

none

Prepared By:

Agency:	Division:
Prepared by: Chuck Hicklin	Date: 3/16/16
Reviewed by:	Phone: 266-4109
	Date:
	Phone: