

DANE COUNTY
POLICY AND FISCAL NOTE

<input checked="" type="checkbox"/> Original <input type="checkbox"/> Update	Substitute No. _____
Sponsor: Corrigan	Resolution No. 2017 RES-245
Vote Required:	Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/> Two-Thirds	

Title of Resolution or Ord. Amd.:

APPROVING AGREEMENTS AND SUPPORTING THE OAK RIDGE AFFORDABLE HOUSING PROJECT IN THE CITY OF MIDDLETON

Policy Analysis Statement:

Brief Description of Proposal -

This resolution authorizes execution of the documents necessary to provide \$665,000 of support the development of 60 affordable housing units in the City of Middleton.

Current Policy or Practice -

Agreements of this nature require approval of the County Board.

Impact of Adopting Proposal -

The project will move forward.

Fiscal Estimate:

Fiscal Effect (check all that apply) -

- ☐ No Fiscal Effect
☐ Results in Revenue Increase
☒ Results in Expenditure Increase
☐ Results in Revenue Decrease
☐ Results in Expenditure Decrease

Budget Effect (check all that apply)

- ☒ No Budget Effect
☐ Increases Rev. Budget
☐ Increases Exp. Budget
☐ Decreases Rev. Budget
☐ Decreases Exp. Budget
☐ Increases Position Authority
☐ Decreases Position Authority
Note: if any budget effect, 2/3 vote is required

Narrative/Assumptions about long range fiscal effect:

The term of the debt issued to support this project will be ten years.

Expenditure/Revenue Changes:

	Current Year		Annualized			Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
Expenditures -					Revenues - County Taxes Federal State Other				
Personal Services									
Operating Expenses									
Contractual Services									
Capital	\$665,000								
Total	\$665,000	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

Prepared By:

Agency:	Division:
Prepared by: Chuck Hicklin	Date: 9/27/17
Reviewed by:	Phone: 266-4109
	Date: