

**DANE COUNTY
POLICY AND FISCAL NOTE**

_____ Original	_____ Update	Substitute No.
Sponsor:		Resolution No. 2021 RES-246
Vote Required:		Ordinance Amendment No. _____
Majority	Two-Thirds	X

Title of Resolution or Ord. Amd.:

EXTENSION OF FINANCING CONTINGENCY FOR SALVATION ARMY REDEVELOPMENT ON EAST WASHINGTON AVENUE IN THE CITY OF MADISON DCDHS – HAA DIVISION

Policy Analysis Statement:

Brief Description of Proposal -

The 2020 Capital budget included \$1,300,000 in financial assistance for the Salvation Army's efforts to develop an affordable housing project at 630 East Washington Avenue in the City of Madison. The Capital Budget resolution, 2019 RES-285 provided the Salvation Army must arrange all of its other financing sources before December 31, 2021. The Salvation Army recently received a reservation of agreement for tax credits from WHEDA, and the project is expected to move forward in early 2022. This resolution extends the deadline from December 31, 2021 to June 30, 2022.

Current Policy or Practice -

Authorizing submission requires Board approval..

Impact of Adopting Proposal -

The December 31, 2021 financing deadline for the Salvation Army's affordable housing project at 630 East Washington Avenue in the City of Madison be extended to June 30, 2022.

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:

There is zero impact to county tax levy in the extension of financing contingency.

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					Other				
Total	\$0	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

N/A

Prepared By:

Agency:	Der Xiong	Division:	
Prepared by:	Der Xiong	Date:	10/29/2021
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