

**DANE COUNTY
POLICY AND FISCAL NOTE**

Original	Update	Substitute No. _____
Sponsor: Bayrd		Resolution No. 2014 RES-277
Vote Required:		Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/>	Two-Thirds	

Title of Resolution or Ord. Amd.:

AUTHORIZING THE PURCHASE OF 4912-4918 PACKERS AVENUE AND APPROVAL OF THE LEASE OF THE PROPERTY TO THE DANE COUNTY HOUSING AUTHORITY

Policy Analysis Statement:

Brief Description of Proposal -

This resolution authorizes the purchase of residential rental property located at 4912-4918 Packers Avenue in the Town of Burke. The 2014 Capital Budget included funds for the county to purchase rental property to be managed by the Dane County Housing Authority in an effort to expand access to housing for persons holding Section 8 vouchers.

Current Policy or Practice -

Purchases of real estate require approval of the County Board.

Impact of Adopting Proposal -

If the resolution is adopted, the purchase will proceed, and the property will be leased to DCHA who will manage the property as low-income housing.

Fiscal Estimate:

<u>Fiscal Effect (check all that apply) -</u> <input type="checkbox"/> No Fiscal Effect <input type="checkbox"/> Results in Revenue Increase <input checked="" type="checkbox"/> Results in Expenditure Increase <input type="checkbox"/> Results in Revenue Decrease <input type="checkbox"/> Results in Expenditure Decrease	<u>Budget Effect (check all that apply)</u> <input checked="" type="checkbox"/> No Budget Effect <input type="checkbox"/> Increases Rev. Budget <input type="checkbox"/> Increases Exp. Budget <input type="checkbox"/> Decreases Rev. Budget <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
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Narrative/Assumptions about long range fiscal effect:

The debt issued to support this project will have a term of 10 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	\$650,000				Other				
Total	\$650,000	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

None

Prepared By:

Agency: Administration	Division: Controller
Prepared by: Chuck Hicklin	Date: 8/14/14
Reviewed by:	Phone: 266-4109
	Date: