

**DANE COUNTY
POLICY AND FISCAL NOTE**

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

Title of Resolution or Ord. Amd.:

APPROVING AGREEMENTS RELATED TO THE AFFORDABLE HOUSING DEVELOPMENT FUND AWARD TO PORCHLIGHT, INC. FOR THE PURCHASE OF 1221 SUNFIELD Street IN THE CITY OF SUN PRAIRIE

Policy Analysis Statement:

Brief Description of Proposal -

This resolution authorizes the execution of the agreements necessary to award funding to Porchlight, Inc. to purchase a property at 1221 Sunfield Street in Sun Prairie. The project is funded through the Affordable Housing Development Fund.

Current Policy or Practice -

Contracts of this amount require approval of the County Board.

Impact of Adopting Proposal -

Porchlight, Inc. will be able to purchase the property.

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 debt issued to support this AHDF award 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	\$220,000				Other				
Total	\$220,000	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

None

Prepared By:

Agency: Administration	Division:
Prepared by: Chuck Hicklin	Date: 10/6/16
Reviewed by:	Phone: 266-4109
	Date:
	Phone: