

**DANE COUNTY
POLICY AND FISCAL NOTE**

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

Title of Resolution or Ord. Amd.:
Resolution Approving Housing Project of the Housing Authority of Dane County, Wisconsin (USDA Rural Development Apartments Projects)

Policy Analysis Statement:

Brief Description of Proposal -
This Resolution grants approval for the Dane County Housing Authority's proposed acquisition of 53 units of USDA Rural Development housing in Stoughton, Verona and DeForest and approval for the issuance of DCHA tax exempt bonds to finance the project.

Current Policy or Practice -
Issuance of tax exempt bonds must be approved by either an elected official or body of elected officials of the applicable governmental entity in accordance with the Tax Equity and Fiscal Responsibility Act of 1982.

Impact of Adopting Proposal -
Adoption of this resolution will allow the DCHA to preserve 53 units of affordable housing by purchasing the units and completing substantial rehabilitation.

Fiscal Estimate:

Fiscal Effect (check all that apply) -	Budget Effect (check all that apply)
<input checked="" 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 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:

There are no long range (or short range) fiscal effects of this legislation as bonds issued by the DCHA are not a debt of the municipality per 66.1201(13)(c) which states "Neither the state nor any municipality is liable for the bonds or other obligations, nor are they payable out of any funds or properties other than those of the authority."

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:

This resolution meets the elected body approval requirement of the TEFRA act of 1982.

Prepared By:

Agency: Dane County Housing Authority	Division:	(608)224-3636
Prepared by: Robert Dicke- Executive Director	Date: 9/29/15	Phone:
Reviewed by:	Date:	Phone: