

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Pertl		Resolution No. 438
Vote Required:		Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/>	Two-Thirds	

Title of Resolution or Ord. Amd.:

APPROVING AGREEMENTS AND PURCHASES SUPPORTING AN AFFORDABLE HOUSING PROJECT AT THE UNION CORNERS DEVELOPMENT IN THE CITY OF MADISON

Policy Analysis Statement:

Brief Description of Proposal -

This resolution authorizes the transaction necessary for the county to support an affordable housing project at the Union Corners development on Madison's east side. The project was selected for funding through a request for proposals issued by the county and is funded through the Affordable Housing Development Fund in the 2015 Capital Budget.

Current Policy or Practice -

Impact of Adopting Proposal -

The project will receive the funding awarded through the Affordable Housing Development Fund.

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 project 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	\$554,000				Other				
Total	\$554,000	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

none

Prepared By:

Agency:	Division:
Prepared by: Chuck Hicklin	Date: 1/20/16
Reviewed by:	Phone: 266-4109
	Date:
	Phone: