

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Ripp		Resolution No. 2018 RES-062
Vote Required:		Ordinance Amendment No. _____
Majority <input checked="" type="checkbox"/>	Two-Thirds	

Title of Resolution or Ord. Amd.:

APPROVING AGREEMENT FOR COMMUNITY DEVELOPMENT BLOCK GRANT LOAN TO QUALITY TRANSIT, LLC.

Policy Analysis Statement:

Brief Description of Proposal -

This resolution approves a CDBG loan to Quality Transit, LLC for \$125,000 with 5.75% interest and a 7-year term. The loan proceeds will be used by Quality Transit to purchase 3 additional handicapped accessible vehicles, and will allow the business to expand by creating 3.58 new permanent full-time equivalent positions, 51% of which will be held by persons of low to moderate income.

Current Policy or Practice -

Loan Agreement requires Board approval.

Impact of Adopting Proposal -

Adoption approves a loan agreement between Quality Transit, LLC. and Dane County.

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:

No long-range fiscal effect anticipated.

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	\$125,000				Federal				
Contractual Services					State				
Capital					Other				
Total	\$125,000	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

N/A

Prepared By:

Agency:	Office of Economic & Workforce Development	Division:	County Executive's Office
Prepared by:	Peter Ouchakof	Date:	5/21/18 Phone: 283-1441
Reviewed by:	Dave Phillips	Date:	5/21/18 Phone: 266-4006