

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Dave Ripp & Kristen Audet		Resolution No. <u>2020 RES-246</u>
Vote Required: Majority <input checked="" type="checkbox"/> Two-Thirds		Ordinance Amendment No. _____

Title of Resolution or Ord. Amd.:

APPROVING AGREEMENT FOR COMMUNITY DEVELOPMENT BLOCK GRANT LOAN RENEWAL FOR WISCONSIN WOMEN'S BUSINESS INITIATIVE CORPORATION

Policy Analysis Statement:

Brief Description of Proposal -

Renews a \$100,000 loan from the County's Economic Development Revolving Loan Fund (ED-RLF) to Wisconsin Women's Business Initiative Corporation (WWBIC) to continue a micro-enterprise loan fund that provides loans of up to \$25,000 to graduates of WWBIC's entrepreneur training programs, which are funded in part with Dane County CDBG.

Current Policy or Practice -

The County's ED-RLF makes loans to businesses to create and retain jobs that benefit low and moderate-income persons living in Dane County outside the City of Madison.

Impact of Adopting Proposal -

The loan is within the ED-RLF policies, and will enable WWBIC to continue lending to micro-businesses smaller loans (less than \$25,000) than ED-RLF staff is able to support. Since this is a rollover of a previous loan, no new funds will be disbursed from the County, and interest payments will continue to be received on a semi-annual basis.

Fiscal Estimate:

<u>Fiscal Effect (check all that apply) -</u>	<u>Budget Effect (check all that apply)</u>
<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:

No new funds will be disbursed from the County, as this is a rollover of a \$100,000 loan to WWBIC from 2005. Interest payments in the amount of \$750 will continue to be received by the County from WWBIC on a semi-annual basis.

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:

N/A

Prepared By:

Agency: DCDHS	Division: Housing Access and Affordability
Prepared by: Peter Ouchakof	Date: 10/21/20 Phone: 283-1441
Reviewed by:	Date: Phone: