

**DANE COUNTY
POLICY AND FISCAL NOTE**

| | | |
|--|---------------------------------|-------------------------------|
| <input checked="" type="checkbox"/> Original | <input type="checkbox"/> Update | Substitute No. _____ |
| Sponsor: Dave Ripp & Cynda Solberg | | Resolution No. 2015 RES-439 |
| 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 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:

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 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: Executive's Office | Division: Office of Economic & Workforce Development |
| Prepared by: Peter Ouchakof | Date: 1/21/16 Phone: 283-1441 |
| Reviewed by: | Date: Phone: |