

**DANE COUNTY
POLICY AND FISCAL NOTE**

_____ Original	_____ Update	Substitute No.
Sponsor:		Resolution No. 2021 RES-101
Vote Required:		Ordinance Amendment No. _____
Majority X	Two-Thirds	

Title of Resolution or Ord. Amd.:

**APPROVING ISSUANCE OF BONDS FOR A HOUSING PROJECT BY THE DANE COUNTY HOUSING AUTHORITY-
OAK RIDGE AT UNIVERSITY PARK I DCDHS- HAA DIVISION**

Policy Analysis Statement:

Brief Description of Proposal -

On July 6, 2021, a public hearing was held before a representative of the Housing Authority of Dane County, Wisconsin ("DCHA") with respect to the construction of a 4-story multifamily senior apartment facility containing approximately 81 units to be located at Lot 2 of the Westgate Redevelopment Plat on the former site of the Westgate Mall in the City of Madison, Wisconsin, and is currently expected to be known as Oak Ridge at University Park (the "Project"), in Dane County, Wisconsin (the "County").

Sections 59.53(22) and 66.1201 to 66.1211 of the Wisconsin Statutes, as amended (the "Act"), provides that the Dane County Board of Supervisors shall approve any housing project to be undertaken by the DCHA. The public hearing was conducted in a manner that provided a reasonable opportunity to be heard for persons with differing views on both issuance of the bonds referred to in the Notice (the "Bonds") and the location and the nature of the Project, which is to be financed by the Bonds.

Current Policy or Practice -

Authorizing submission requires Board approval..

Impact of Adopting Proposal -

The Project and the issuance of the Bonds will be approved by the Dane County Board of Supervisors.

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 issuance of bonds is for the construction of affordable housing units. Developer has secured all financing to complete construction. There is zero impact to county tax levy in issuing these bonds.

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	\$0			
Contractual Services	\$0				State				
Capital					Other				
Total	\$0	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

N/A

Prepared By:

Agency:	Der Xiong	Division:	
Prepared by:	Der Xiong	Date:	7/13/2021
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