

**DANE COUNTY
POLICY AND FISCAL NOTE**

<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Update	Substitute No. _____
Sponsor: Miles		Resolution No. _____
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 202 COTTAGE GROVE ROAD IN THE CITY OF MADISON

Policy Analysis Statement:

Brief Description of Proposal -

This resolution authorizes the transactions necessary for the county to support the affordable housing project at the intersection of Monona Drive and Cottage Grove Road in the City of Madison.

Current Policy or Practice -

Leases and other real estate transactions require approval of the County Board.

Impact of Adopting Proposal -

The project will move forward with county funding.

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 term of the debt issued to support this project will be 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	\$591,346				Other				
Total	\$591,346	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

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Prepared By:

Agency:	Division:
Prepared by: Chuck Hicklin	Date:
Reviewed by:	Phone: 266-4109
	Date:
	Phone: