

**DANE COUNTY  
POLICY AND FISCAL NOTE**

_____ Original	_____ Update	Substitute No.
Sponsor:		Resolution No. 2022 RES-269
Vote Required:	Majority X	Ordinance Amendment No. _____
Two-Thirds	3/4	

Title of Resolution or Ord. Amd.:

**APPROVING AGREEMENTS FOR AN AFFORDABLE HOUSING PROJECT AT 3809 TRIBECA DRIVE IN THE CITY OF MIDDLETON DCDHS – HAA DIVISION**

**Policy Analysis Statement:**

Brief Description of Proposal -  
This resolution authorizes the grant agreement and related documents to support the affordable housing project at 3809 Tribeca Drive in the City of Middleton.

Current Policy or Practice -  
Authorizing submission requires Board approval..

Impact of Adopting Proposal -  
The county will award funding of \$100,000 to Lutheran Social Services (LSS) and JT Klein Company, Inc.. The project will consist of 54 units.

**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:**

There is zero impact to county tax levy in approving the submission.

The county's support includes a grant from the county to the Dane County Housing Authority. The housing authority will then make a loan to the project developers. The terms of the loan include interest only payments of 2% for a 30 year term. The full principal of \$100,000 will be due to the housing authority at the end of the loan.

**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:	Der Xiong	Division:	
Prepared by:	Der Xiong	Date:	12/6/2022
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