

DANE COUNTY
POLICY AND FISCAL NOTE

<input checked="" type="checkbox"/> Original Sponsor: Stubbs	<input type="checkbox"/> Update	Substitute No. _____
Vote Required: Majority <input checked="" type="checkbox"/> Two-Thirds		Resolution No. _____
		Ordinance Amendment No. _____

Title of Resolution or Ord. Amd.:

APPROVING AGREEMENTS AND PURCHASES SUPPORTING AN AFFORDABLE HOUSING PROJECT ON WEST BROADWAY IN THE CITY OF MADISON

Policy Analysis Statement:

Brief Description of Proposal -

This resolution authorizes the county to purchase a portion of the affordable housing project being developed by Movin' Out on West Broadway in the City of Madison. Movin' Out was awarded \$384,000 in the 2015 round of funding for the Affordable Housing Development Fund to support the project.

Current Policy or Practice -

Real estate agreements require approval of the County Board

Impact of Adopting Proposal -

The project will go forward

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 debt issued to support the expenditure will have a term of ten years.

Expenditure/Revenue Changes:

	Current Year		Annualized			Current Year		Annualized	
	Increase	Decrease	Increase	Decrease		Increase	Decrease	Increase	Decrease
Expenditures -					Revenues - County Taxes Federal State Other				
Personal Services									
Operating Expenses									
Contractual Services									
Capital	\$384,000								
Total	\$384,000	\$0	\$0	\$0	Total	\$0	\$0	\$0	\$0

Personnel Impact/FTE Changes:

None

Prepared By:

Agency:	Division:	
Prepared by: Chuck Hicklin	Date: 7/12/17	Phone: 266-4109
Reviewed by:	Date:	Phone: