

Fiscal Estimate - 2021 Session

Original Updated Corrected Supplemental

LRB Number 21-4272/1		Introduction Number SB-500	
Description WHEDA pilot program to make grants to counties for down payment assistance			
Fiscal Effect			
State:			
<input type="checkbox"/> No State Fiscal Effect			
<input type="checkbox"/> Indeterminate			
<input type="checkbox"/> Increase Existing Appropriations		<input type="checkbox"/> Increase Existing Revenues	
<input type="checkbox"/> Decrease Existing Appropriations		<input type="checkbox"/> Decrease Existing Revenues	
<input type="checkbox"/> Create New Appropriations		<input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget	
		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
		<input type="checkbox"/> Decrease Costs	
Local:			
<input checked="" type="checkbox"/> No Local Government Costs			
<input type="checkbox"/> Indeterminate			
1. <input type="checkbox"/> Increase Costs		3. <input type="checkbox"/> Increase Revenue	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
2. <input type="checkbox"/> Decrease Costs		4. <input type="checkbox"/> Decrease Revenue	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
5. Types of Local Government Units Affected			
<input type="checkbox"/> Towns		<input type="checkbox"/> Village	
<input type="checkbox"/> Counties		<input type="checkbox"/> Others	
<input type="checkbox"/> School Districts		<input type="checkbox"/> WTCS Districts	
<input type="checkbox"/> Cities			
Fund Sources Affected		Affected Ch. 20 Appropriations	
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS			
Agency/Prepared By		Authorized Signature	Date
WHEDA/ Sherry Gerondale (608) 267-1076		Maureen Bruner (608) 266-7354	8/18/2021

Fiscal Estimate Narratives

WHEDA 8/18/2021

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Description WHEDA pilot program to make grants to counties for down payment assistance					

Assumptions Used in Arriving at Fiscal Estimate

WHEDA estimates the cost of this program to be \$2.1 million. This includes the \$2 million in grants and \$100,000 for personnel and marketing costs. The personnel costs are for one employee with benefits for a period of one year to create the program, the application and initial awards. There would be additional staff time after the first year for monitoring which would be completed by existing staff.

The use of \$2 million for this program would reduce the amount of funds available for existing programs and strategic initiatives funded from the Dividends for Wisconsin Plan. WHEDA currently has a down payment program which funded approximately 1,600 loans for \$9.8 million in fiscal year 2021. WHEDA also uses the Dividends for Wisconsin funds to make gap financing loans to multifamily developments, fund home purchaser education. Strategic initiatives include funding emerging developer loans, African American and Latino homeownership and increasing the capacity of CDFIs in Wisconsin.

Long-Range Fiscal Implications