



City of Madison

City of Madison
Madison, WI 53703
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Master

File Number: 31031

File ID: 31031

File Type: Resolution

Status: For Immediate Adoption

Version: 1

Reference:

Controlling Body: Mayor's Office

File Created Date : 07/22/2013

File Name: Providing Financial Assistance to CDI South Madison Childcare Center

Final Action:

Title: Allowing the City of Madison to provide financial assistance to CDI South Madison Childcare Center for the purposes paying back taxes and reorganizing operations to function more efficiently and amending the 2013 City operating budget to recognize an additional \$34,000 in General Fund revenues and offsetting grant expense in the budget of the Community Development Division.

Notes:

CC Agenda Date: 08/06/2013

Agenda Number: 68.

Sponsors: Paul R. Soglin and John Strasser

Effective Date:

Attachments:

Enactment Number:

Author: Astra Iheukumere

Hearing Date:

Entered by: lolmsted@cityofmadison.com

Published Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	Mayor's Office	07/22/2013	Referred for Introduction				
	Action Text:		This Resolution was Referred for Introduction				
	Notes:		Board of Estimates				
1	BOARD OF ESTIMATES	07/29/2013	RECOMMEND TO COUNCIL TO ADOPT UNDER SUSPENSION OF RULES 2.04, 2.24, & 2.25 - (15 VOTES REQUIRED) - REPORT OF OFFICER				Pass
	Action Text:		A motion was made by Schmidt, seconded by Clausius, to RECOMMEND TO COUNCIL TO ADOPT UNDER SUSPENSION OF RULES 2.04, 2.24, & 2.25 - (15 VOTES REQUIRED) - REPORT OF OFFICER. The motion passed by voice vote/other.				
	Notes:						
1	COMMON COUNCIL	08/06/2013					

Text of Legislative File 31031

Fiscal Note

The City recently received a payment of \$418,000 as payback for a WHEDA- administered Housing Development Grant made to Cardinal Associates of Madison LLC in 1986. The scheduled loan repayment was 2016, but the loan has been paid back earlier. These revenues were not anticipated as part of the 2013 adopted budget. (A total of \$383,300 of the repayment funds have been committed via the Council's previously approved expenditure of \$183,300 via Legistar #29756, RES-13-00306, adopted 4.30/13, and an additional \$200,000 via Legistar #30635, RES-13-00574, adopted 7/16/13.) The budget will be amended to recognize additional revenues deposited in the City General Fund, and to increase the expenditure authority in the Community Development Division budget to provide an additional \$34,000 for Grants expense. There is no net impact on the levy in 2013. The 2013 budget will be amended as follows:

(\$34,000) GN01-78890-000000 Increase General Fund Revenues - Miscellaneous
\$34,000 GN01-57900-276000 Increase CDD Expenditures for Grants

Title

Allowing the City of Madison to provide financial assistance to CDI South Madison Childcare Center for the purposes paying back taxes and reorganizing operations to function more efficiently and amending the 2013 City operating budget to recognize an additional \$34,000 in General Fund revenues and offsetting grant expense in the budget of the Community Development Division.

Body

WHEREAS, Madison's Southside has been served by CDI South Madison Childcare Center for over 30 years; and

WHEREAS, CDI continues to be one of a limited number of facilities that offers childcare services to the heart of South Madison; and

WHEREAS, the City of Madison appreciates the urgent need for childcare services in South Madison and believes it must do all that it can to ensure that childcare services remain accessible to the residents; and

WHEREAS, CDI has an urgent and one time need for financial assistance to pay off back taxes up to approximately \$20,000 and to finance reorganization costs up to \$14,000;

NOW, THEREFORE, BE IT RESOLVED, that the Madison Common Council permits the City to allocate \$34,000 to CDI South Madison Childcare Center for the purposes of paying off back taxes and reorganizing operations to function more efficiently; and

BE IT FINALLY RESOLVED that the 2013 City operating budget be amended to recognize an additional \$34,000 in General Fund revenues and offsetting grant expense in the 2013 operating budget of the Community Development Division.