

COMMUNITY DEVELOPMENT AUTHORITY  
OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4362

Approving the 2020 budgets for CDA-owned properties and accepting the 2020 budgets for limited liability corporations.

Presented December 12, 2019  
Referred \_\_\_\_\_  
Reported Back \_\_\_\_\_  
Adopted December 12, 2019  
Placed on File \_\_\_\_\_  
Moved By Gregory Reed  
Seconded By Mary Strickland  
Yeas 5 Nays 0 Absent \_\_\_\_\_  
Rules Suspended \_\_\_\_\_  
Legistar File Number 58503

RESOLUTION

WHEREAS, the Community Development Authority (CDA) of the City of Madison is the owner of Monona Shores, Reservoir Apartments (CDA 95-1), and the Village on Park; and

WHEREAS, CDA Financial Policies 510.10 and 510.15 require property managers at CDA-owned properties to propose an annual budget to the CDA Finance Subcommittee in December; and

WHEREAS, the Community Development Authority of the City of Madison is the managing member of Burr Oaks Senior Housing, LLC and Revival Ridge Redevelopment, LLC; and

WHEREAS, CDA Financial Policy 530.65 designates the property manager of limited liability corporation as the management agent with responsibility for management of the property's finances.

NOW, THEREFORE, BE IT RESOLVED, that the CDA approves the 2020 budgets for Monona Shores, Reservoir Apartments, and the Village on Park.

BE IT FINALLY RESOLVED, that the CDA accepts the 2020 budgets for Burr Oaks Senior Housing, LLC and Revival Ridge Redevelopment, LLC.