



Legislation Details (With Text)

File #: 12674 **Version:** 2 **Name:** OPERATING BUDGET AMENDMENT # 12
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Title: SUBSTITUTE OPERATING BUDGET AMENDMENT # 12 - Inclusionary Zoning Special Revenue Fund / Community Development Block Grant; Community Development Block Grant, p. 20, 165
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Indexes:
Code sections:
Attachments: 1. 12674 version 1.pdf

Date	Ver.	Action By	Action	Result
11/11/2008	1	COMMON COUNCIL	Adopt	Fail

Fiscal Note

IZ Special Revenue Fund:

Incentive Payments	\$26,000
CDBG Administrative Costs	\$(26,000)
Community Development Block Grant:	
Supplies	\$(10,000)
Inter-Agency Billing to IZ Fund - Decr.	\$26,000
Total	\$16,000
Levy Impact:	\$16,000

Title

SUBSTITUTE OPERATING BUDGET AMENDMENT # 12 - Inclusionary Zoning Special Revenue Fund / Community Development Block Grant; Community Development Block Grant, p. 20, 165

Body

Reallocate projected expenditures from the Inclusionary Zoning Special Revenue Fund to reflect the allocation guidelines contained in resolution #RES-05-0692 adopted in September of 2005. The primary impact of this reallocation is to reduce the amount available to the CDBG Office for administration of the IZ program by \$26,000, from \$75,000 to \$49,000.

Reduce Supplies expense in the CDBG budget by \$5,000 to partially offset the \$26,000 loss of administrative cost reimbursement from the IZ Fund and add \$5,000 to purchased services.