



Legislation Text

File #: 17360, **Version:** 1

Fiscal Note

No new expenditures are being requested, and no net fiscal impact will result from the approval of this waiver.

Title

Waiving the 2009-2010 Community and Neighborhood Development Program Funding Framework limitation on using more than \$60,000 in a site receiving CDBG Office assistance when State of Wisconsin Neighborhood Stabilization Program (WNSP) and/or Federal CDBG-R Stimulus funds are used.

Body

WHEREAS the State of Wisconsin NSP and Federal CDBG-R Stimulus fund rules do not contain per unit assistance limitations; and

WHEREAS, the State NSP and Federal CDBG-R Stimulus fund applications had language that referenced the intent of the CDBG Office to encourage funded agencies to use these funds in conjunction with other federal funds to maximize their benefit; and

WHEREAS, the intent of these funds was to assist local non-profit agencies to efficiently and effectively acquire and/or rehabilitate housing units within the City, many of which are foreclosed units;

NOW THEREFORE BE IT RESOLVED THAT the Common Council of the City of Madison hereby waives the \$60,000 per unit funding limitation stated in the 2009 -2010 Community and Neighborhood Development Program Funding Framework, for Wisconsin NSP and or CDBG-R Stimulus funds when they are used in conjunction with each other or with other CDBG Office administered funds.