



Legislation Text

File #: 55371, **Version:** 1

Fiscal Note

The Cooperative Enterprise Development program was first funded in the City's 2016 budget. To date, the City has authorized \$1.2 million for the program and has \$405,000 of remaining budget authority. The 2019 Adopted Capital Improvement Plan anticipates continued funding from 2020-2022 at \$300,000 annually. No additional City appropriation is required.

Title

Approving the remaining Scope of Services for the Cooperative Enterprise Development Program for 2019.

Body

WHEREAS, the City has invested in the creation of the Madison Cooperative Development Coalition (MCDC) to provide technical assistance and organizing for business cooperatives, and a loan fund managed by the Madison Development Corporation to provide loans to worker cooperatives (RES-16-00502); and,

WHEREAS, the Madison Development Corporation and MCDC will continue to work in partnership with support from the City of Madison Economic Development Division to accomplish the goals of the program; and,

WHEREAS, the Common Council approved (Enactment #RES-19-00099 2/5/2019) a Scope of Services for 63% of the total 2019 budgeted funding for the technical assistance part of the Cooperative Enterprise Development Program for 2019 with the understanding this approval for the remaining 37% of 2019 funding would be proposed at a later date; and

WHEREAS, the Cooperative Enterprise Development Program is approved in the 2019 Capital Budget and in the Capital Improvement Plan for 2020-2023.

NOW THEREFORE BE IT RESOLVED, that the Common Council approves the Scope of Services for the remaining \$110,000 budgeted for the program; and,

BE IT FURTHER RESOLVED, the Common Council will approve all Community Based Organization grants and all Cooperatives in Development receiving financial assistance from City funds upon recommendation of EDD staff; and

BE IT FINALLY RESOLVED that the Mayor and City Clerk are authorized to execute said contracts and are authorized to execute, deliver, accept and record any and all documents and take such other actions as shall be necessary or desirable to accomplish the purpose of this resolution in a form approved by the City Attorney.