



Legislation Text

File #: 53746, **Version:** 1

Fiscal Note

The proposed resolution accepts funding from Urban Land Interests and Findorff to support City initiatives surrounding small minority and women-owned businesses. These funds will be given to the City annually over the course of four years and handled as a General Fund appropriation. Specific expenditures funded by this revenue will be included in the 2020 budget (along with subsequent budgets).

Title

Accepting \$100,000 per year for four years from Urban Land Interests (ULI) and Findorff, beginning in 2020 to help the City move forward with employment initiatives in anticipation of generating more small, minority and women-owned businesses.

Body

WHEREAS, on its recent Anchor Bank project, to which the City of Madison contributed Tax Incremental Financing, Urban Land Interests and Findorff were unable to satisfy the City's good faith effort requirements while working to hire Small Business Enterprise (SBE) companies; and,

WHEREAS, this is consistent with the findings of the disparity study conducted in 2015, which recommended that the City examine taking a larger role in helping develop minority and women-owned businesses through training and mentorship, and that the City support other organizations' efforts to build a pipeline of minority and female workers; and,

WHEREAS, the City now spends approximately \$225,000 per year on construction employment initiatives such as Foundations for the Trades, Latino Workforce Academy, Big Step, and others; and,

WHEREAS, ULI and Findorff have committed to providing the city \$100,000 per year for four years, beginning in 2020 to help the City move forward with such employment initiatives in anticipation of generating more small, minority, and women-owned businesses,

THEREFORE BE IT RESOLVED, that the City of Madison accepts these funds to be deposited in the general fund; and commits to using them to bolster the efforts already underway by funding new programming focused on recruiting and retaining disadvantaged employees in the construction industry, which would be included in the 2020 City budget, and,

BE IT FURTHER RESOLVED, that the Mayor and Clerk are authorized to enter into an agreement with ULI and Findorff for this funding, as approved by the City Attorney; and,

BE IT FINALLY RESOLVED, that the City accepts this commitment in lieu of any further steps regarding SBE at the Anchor Bank project.