

City of Madison

City of Madison Madison, WI 53703 www.cityofmadison.com

Legislation Text

File #: 12674, Version: 2

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; Development Block Grant, p. 20, 165

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.