



Legislation Text

File #: 67813, **Version:** 1

Fiscal Note

The proposed resolution approves the 2022 Operating Plan for Madison's Central Business Improvement District (BID). The 2022 Operating Plan anticipates expenditures of \$385,898.02 funded with a BID assessment of \$310,898.02 and other revenues. The 2022 Executive Operating Budget maintains a City contribution to Madison's Central Business Improvement District (BID), which is budgeted in the Economic Development Division at \$62,225. No additional City appropriation is required.

Title

Approving the 2022 Operating Plan for Madison's Central Business Improvement District. (2nd, 4th, and 8th AD)

Body

WHEREAS, Wisconsin State Statute 66.1109, often referred to as the "BID Law," authorizes cities to create Business Improvement Districts "to allow businesses within those districts to develop, to manage, and to promote the districts and to establish an assessment method to fund these activities;" and,

WHEREAS, under 1999 Wisconsin State Statute 66.608, the City of Madison on December 7, 1999 created Madison Business Improvement District #1, known as Madison's Central Business Improvement District, and adopted its initial operating plan; and,

WHEREAS, Madison's Central Business Improvement District (BID) is governed by a Board of Directors, who are appointed by the Mayor and confirmed by the Common Council; and,

WHEREAS, the State enabling legislation requires that the Board of Directors of the BID annually consider changes to its operating plan and submit a revised operating plan to the local legislative body for approval. The BID Operating Plan contains a sunset clause requiring affirmative renewal of the District by property owner vote every 5 years. Madison's Central Business Improvement District was last renewed in 2019 for a 2020-2024 term; and,

WHEREAS, Madison's Central Business Improvement District Board of Directors convened an annual meeting of property owners and businesses on September 21, 2021 to review the District's accomplishments and to obtain input for the development of its 2022 Operating Plan and budget; and,

WHEREAS, Madison's Central Business Improvement District Board of Directors adopted the 2022 Operating Plan on October 7, 2021; and,

WHEREAS, the 2022 Operating Plan anticipates expenditures of \$385,898.02 funded with a BID assessment of \$310,898.02; and,

WHEREAS, the 2022 Operating Plan reflects a slight loss of revenue to the BID and overall budget reduction in 2022 when compared with 2021, but is otherwise generally consistent with the 2021 Operating Plan.

NOW, THEREFORE, BE IT RESOLVED that the 2022 Operating Plan for Madison's Central Business Improvement District is approved.