



Legislation Text

File #: 09937, **Version:** 1

Fiscal Note

The 2008 Adopted Operating Budget provides \$200,000 in Miscellaneous Appropriations for Emerging Neighborhood Funds. This resolution allocates \$10,000 of the 2008 funds.

Title

Approving the provision of \$10,000 Emerging Neighborhood Funds to the Community Action Coalition of Southern Wisconsin and authorizing the Mayor and the City Clerk to enter into an agreement with this agency to implement the project.

Body

WHEREAS the 2008 City of Madison Operating Budget provided \$200,000 in Miscellaneous Appropriations for the Emerging Neighborhood Funds, and

WHEREAS, the older workgroup met and made the recommendation to reallocate \$10,000 of 2007 Emerging Neighborhood Funds to the Community Action Coalition of Southern Wisconsin to work with the Financial Education Center, with a financial management program for Allied residents. This \$10,000 allocation will enhance a previously allocated \$5,000 allocation.

HOWEVER, city budgeting issues now prevent the use of 2007 funds.

WHEREAS, the Community Action Coalition and the Financial Education Center have prepared a program of financial counseling on education for Allied residents that would complement the CDA's revitalization efforts in the area.

NOW THEREFORE BE IT RESOLVED that the Council approves the following recommendation:

Community Action Coalition of Southern Wisconsin Financial Education Center, up to \$10,000 for financial counseling management program for Allied residents,

FURTHER BE IT RESOLVED that the Community Development Office serve as lead City agency for the project.

FURTHER BE IT RESOLVED that the Mayor and the City Clerk are authorized to sign an agreement with the agency for the described activity.

NOTE: The Proposal describing the above project is available on file in the Council Office.