



Legislation Text

File #: 22955, **Version:** 1

Fiscal Note

\$51,462 was previously approved in the 1980s and 1990s as revolving loan funds for use in Project Home's Home Repair contract with the City. This Resolution will authorize the re-allocation of these funds from a loan guarantee fund to a repair subsidy program (a grant). There is no impact on the local levy.

Title

Approving the reallocation of up to \$51,462 of City revenues previously approved for use by Project Home as a loan guarantee as part of a Home Repair contract with the City of Madison, and now to be used to assist with the replacement of water heaters for income eligible Madison homeowners; and authorizing the Mayor and City Clerk to modify the 2011 Home Repair Contract with Project Home.

Body

In 1986 these City General Purpose Revenue funds were originally provided to Project Home through the Building Inspection Unit under the direction of the Madison Energy Conservation Committee (MECC). As the MECC dissolved, the responsibility for management and oversight of these funds was assigned to the CDBG Office. Since 1999 MECC funds have been incorporated in Project Home's Home Repair program as a loan guarantee fund for low-income homeowners with large repair projects. In an effort to revitalize and maximize the impact of these funds, the Community Development Block Grant Committee proposes to use these funds to provide subsidies to low-income homeowners for the replacement of water heaters through the Home Repair program

ACTION:

WHEREAS, the original MECC funds have previously been incorporated as part of the City of Madison's contract for Home Repair services with Project Home, and

WHEREAS, the proposed use as a subsidy for the replacement of water heaters for low-income homeowners is consistent with the existing goals and objectives of the Home Repair contract with Project Home, and

WHEREAS, the CDBG Committee and staff have reviewed this change and recommend adoption in order to provide an important home repair service to low-income homeowners,

NOW, THEREFORE, BE IT RESOLVED, that the Common Council approves the reallocation of the original MECC funds to provide up to \$51,462 as part of Project Home's Home Repair contract with the City, and authorizes the Mayor and City Clerk to execute modifications to the 2011 Project Home Home Repair contract.