



Legislation Text

File #: 35476, **Version:** 1

Fiscal Note

The 2015 Operating Plan for Madison's Central Business Improvement District anticipates expenditures of \$367,586 funded with a BID assessment of \$266,936 and \$100,650 in other revenues. BID operations have no direct budgetary impact on the City.

Title

To approve the 2015 Operating Plan for Madison's Central Business Improvement District (#1).

Body

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."

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

The Madison Central Business Improvement District (#1) is governed by a Board of Directors, who are appointed by the Mayor and confirmed by the City Council.

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.

WHEREAS the Business Improvement District Board convened an annual meeting of property owners and businesses on June 10, 2014, to review the District's accomplishments and to obtain input for the development of its 2015 operating plan and budget; and

WHEREAS in 2014 the District property owners voted affirmatively to continue the District from 2015 through 2019 with the canvass certified by the City of Madison Clerk's office on August 4, 2014; and

WHEREAS the Business Improvement District Board adopted the proposed 2015 Operating Plan at its September 4, 2014, meeting; and

WHEREAS there are no material changes between the 2014 and 2015 Operating Plans; and

WHEREAS the 2015 Operating Plan must be approved by November 2014 to allow for assessments to be shown on the 2015 tax roll.

NOW, THEREFORE, BE IT RESOLVED that the 2015 Operating Plan for Madison's Central Business Improvement District is approved.