



Legislation Text

File #: 64588, **Version:** 1

Fiscal Note

No additional City appropriation is required with adoption of this resolution. The Planning Division's 2021 Adopted Operating Budget maintains the current contribution to Madison's Central Business Improvement District (BID) at \$65,500.

Title

Amending the 2021 Operating Plan for Madison's Central Business Improvement District.

Body

WHEREAS, the Common Council approved the 2021 Operating Plan for Madison's Central Business Improvement District ("BID") on November 17, 2020 (Legistar #62410, RES-20-00763); and,

WHEREAS, the BID has been negatively impacted financially by the COVID-19 Pandemic; and,

WHEREAS, the BID plans to apply for financial assistance through the Federal Paycheck Protection Program ("PPP"); and,

WHEREAS, the BID has amended its 2021 Operating Plan to reflect the possibility that BID assessments may be needed to repay a PPP loan if one is awarded, and if the loan is not forgiven.

NOW THEREFORE BE IT RESOLVED that the Amended 2021 Operating Plan for Madison's Central Business Improvement District ("BID") is approved.