

SPONSOR(S): ALD. HAMILTON

AMENDMENT 10A

DEPARTMENT	BUDGET EFFECT	TAX LEVY EFFECT	TAX RATE EFFECT PER \$1,000
COMMON COUNCIL-CITY CLERK	\$+300,000	\$+300,000	\$+0.013

AMENDMENT INTENT

The intent of this amendment is to create a Strong Neighborhood Investment special fund in the City Clerk's Office funded at \$300,000.

OVERVIEW

1. In the 2014 Proposed Budget, \$11.7 million is allocated for the Mayor's Strong Neighborhood Investment Plan. The 3-year multi-department initiative is aimed at City-owned properties and stabilization of city neighborhoods.

The goals of the Plan are:

- Blight prevention and elimination.
 - Reduction in City-owned inventory of properties.
 - Revitalization of the city's neighborhoods.
 - Increasing economic opportunities and the housing stock.
2. This amendment creates a Strong Neighborhood Investment special fund in the Common Council – City Clerk's Office. The Strong Neighborhood Investment special fund is funded at \$300,000 in tax-levy support.
 3. The intent of the Strong Neighborhood Investment special fund is to support various community and employment programs related to the Mayor's Strong Neighborhood Investment Plan.
 4. A footnote is required in the budget indicating that the release of funds from the special fund is contingent upon a Common Council resolution authorizing expenditures from the fund.

IMPACT

1. This amendment provides \$300,000 in tax-levy support for a new Strong Neighborhood Investment special fund.
2. The net impact of this amendment is to increase the 2014 Budget and tax levy by \$300,000 for a tax-rate impact of \$+0.013 per \$1,000 assessed valuation.

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OBJECTIVE, OVERALL BUDGET LEVY EFFECT OF THIS POSSIBLE AMENDMENT TO THE 2014 PROPOSED BUDGET

By Ald. Hamilton

COMMON COUNCIL - CITY CLERK

Create a Strong Neighborhood Improvement special fund in the Common Council - City Clerk's Office and fund at \$300,000.

BUDGET EFFECT TAX LEVY EFFECT TAX RATE EFFECT (PER \$1,000 A.V.)

Operating Budget

\$+300,000

\$+300,000

\$+0.013

BMD-2 PAGE AND LINE NUMBER	DETAILED AMENDMENT	CHANGE IN 2014 POSITIONS OR UNITS COLUMN		CHANGE IN 2014 AMOUNT COLUMN	
		NUMBER TO BE CHANGED	AMOUNT OF CHANGE	AMOUNT TO BE CHANGED	AMOUNT OF CHANGE
150.7-10	<p>SECTION I.A.1. BUDGETS FOR GENERAL CITY PURPOSES</p> <p>COMMON COUNCIL - CITY CLERK</p> <p>SPECIAL FUNDS</p> <p>Immediately after the line: "Aldermanic Travel*"</p> <p>Insert the following lines and amount: "Strong Neighborhood Investment* (A)"</p> <p>"(A) Release of funds from the Strong Neighborhood Investment special fund is contingent upon Common Council resolution."</p>	--	--	--	\$+300,000

