

Minneapolis Community Development Agency

Request for City Council Committee Action

Date: April 8, 2002

To: Council Member Goodman, Community Development Committee
Council Member Johnson, Ways and Means/Budget Committee

Prepared by Jennifer Bever, Phone 612-673-5129

Approved by Chuck Lutz, Interim MCDA Executive Director _____

Subject: Increase 2002 MCDA Appropriation in Fund FEZ for the Urban Village Project

Previous Directives: On December 28, 2001, the City Council approved use of federal Empowerment Zone (EZ) funds for Phase I of the Urban Village Project in the amount of \$250,000.

Neighborhood Group Notification: N/A

Ward: 10th

Consistency with *Building a City That Works*: N/A

Comprehensive Plan Compliance: N/A

Zoning Code Compliance: N/A

Impact on MCDA Budget: (Check those that apply)

- No financial impact
- Action requires an appropriation increase to the MCDA Budget
- Action provides increased revenue for appropriation increase
- Action requires use of contingency or reserves
- Other financial impact (Explain):

Living Wage / Business Subsidy: N/A

Job Linkage: N/A

Affirmative Action Compliance: N/A

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Recommendation:

City Council Recommendation: The Interim Executive Director recommends that the City Council

1. Increase the 2002 MCDA Appropriation Resolution in Fund FEZ by \$250,000
2. Increase MCDA Revenue Budget in Fund FEZ (3210-08 Federal Funds – HUD Grants) by \$250,000

Background/Supporting Information

The December 28, 2001 action awarded \$250,000 in Minneapolis Empowerment Zone (EZ) funds to the Urban Village Project and increased the appropriation in the City's Inter-Fund Transfer Agency in order to move the funds to the MCDA. The accompanying action to increase the 2002 MCDA Appropriation in Fund FEZ did not occur at that time.

This action requests an increase in the 2002 MCDA Appropriation in Fund FEZ so that the funds may be spent by the MCDA for eligible costs on the Urban Village project.