



Legislation Details (With Text)

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Title: Substitute resolution authorizing the transfer and expenditure of funds from the Development Fund for the Business Improvement District Commercial and Economic Development Fund.

Sponsors: ALD. DAVIS

Indexes: BUSINESS IMPROVEMENT DISTRICTS, DEVELOPMENT FUND, ECONOMIC DEVELOPMENT

Attachments: 1. Fiscal Note.pdf, 2. Legislative Reference Bureau Fiscal Analysis.pdf, 3. Notice List

Date	Ver.	Action By	Action	Result	Tally
3/18/2008	0	COMMON COUNCIL	ASSIGNED TO		
3/20/2008	0	COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE	REFERRED TO		
3/26/2008	0	COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
3/28/2008	1	CITY CLERK	DRAFT SUBMITTED		
4/3/2008	1	COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
4/9/2008	1	COMMON COUNCIL	ADOPTED	Pass	13:0
4/18/2008	1	MAYOR	SIGNED		

071604
SUBSTITUTE 1
041749
ALD. DAVIS

Substitute resolution authorizing the transfer and expenditure of funds from the Development Fund for the Business Improvement District Commercial and Economic Development Fund.
This substitute resolution directs the appropriate City officials to transfer \$200,000 from the Development Fund to the Business Improvement District Commercial and Economic Development Fund. These funds will be used to support commercial and economic development activities in Business Improvement Districts.
Whereas, The City of Milwaukee's ("City") Capital Budget provides for the Development Fund; and

Whereas, The City has an ongoing commitment to the creation and growth of Business Improvement Districts throughout the City; and

Whereas, The Department of City Development ("DCD") will provide economic development resources via the Business Improvement District Commercial and Economic Development Fund Program and Program Guidelines, which were established by the Common Council under File No. 041749 on May 3, 2005 to assist Business Improvement Districts in their efforts to revitalize the City's commercial districts; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the City Comptroller is

directed to transfer \$200,000 from the Development Fund Parent Account to the Business Improvement District Commercial and Economic Development Fund Account No. UR03397200 for the purposes stated herein and according to the established Program Guidelines; and, be it

Further Resolved, That the City Comptroller, in conjunction with the Commissioner of DCD, is directed to establish any and all subaccounts in accordance with generally accepted accounting practices and the City guidelines necessary to maintain the fiscal control to carry out the intent and purpose of this resolution.

DCD:RFM:rfm

03/28/08