

Reply to Common Council File No. 081555  
From DOA-Budget and Management Division

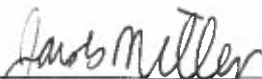
March 12, 2009

Ref: 09007

Common Council File Number 081555 is a resolution allowing for the transfer of \$177,506 from the 2008 Parking Contingent Fund to the 2008 Parking Fund's Payment in Lieu of Taxes account. This action is necessary in order to close the city's financial books for year 2008, and is the result of greater than anticipated payments required for Parking Fund properties. Part of the reason for the higher payments was an increase in the property tax rate for taxing jurisdictions in the City of Milwaukee.

The 2008 Parking Fund budget allocated \$981,000 to the Payment in Lieu of Taxes Account, which was not sufficient to cover the Comptroller's 2008 Payment in Lieu of Taxes of \$1,158,595.21. The Parking Contingent Fund has a 2008 budget allocation of \$425,000, of which \$177,506 would be used to allow the 2008 Payment in Lieu of Taxes to be made. No further withdrawals from the Parking Contingent Fund should be necessary for the 2008 fiscal year following adoption of file 081555.

**RECOMMENDATION: ADOPT FILE NUMBER 081555**

  
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