

LEGISLATIVE REFERENCE BUREAU FISCAL ANALYSIS

COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE

APRIL 3, 2008

Item 12, File #071607

File Number 071607 is a resolution approving the expenditure of \$11,000 from the Economic Development Committee Fund special purpose account for participation of City of Milwaukee staff in the 2008 International Council of Shopping Centers State Regional and International Spring Conventions.

Background

1. The Economic Development Committee Fund special purpose account provides funding to promote the City's economic development programs and to attract new businesses to Milwaukee.
2. The 2008 Budget provides \$38,000 for the Economic Development Committee Fund.
3. Conventions of the International Council of Shopping Centers ("ICSC") provide venues at which City of Milwaukee economic development staff and other officials can network with developers and retailers from across the nation, thereby creating opportunities to attract new development and retail tenants to Milwaukee.
4. In 2007, \$10,000 was appropriated from the Economic Development Committee Fund to enable City staff and officials to attend the State Regional and International Conventions of the ICSC.

Discussion

1. This resolution authorizes the expenditure of \$11,000 from the Economic Development Committee Fund for participation of City staff in the International Council of Shopping Centers 2008 State Regional and International Spring Conventions.
2. The expenditure authorized by this resolution will pay for 4 City of Milwaukee representatives to attend the State Regional ICSC Spring Convention to be held in Milwaukee on April 16th and 17th. It will also fund the attendance of 4 City staff at the International ICSC Spring Convention to be held in Las Vegas from May 18th through May 21st.

Fiscal Impact

This resolution will reduce the balance in the Economic Development Committee Fund special purpose account by \$11,000.

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