

16

Reply to Common Council File No. 031582

From DOA-Budget and Management Division

March 11, 2004

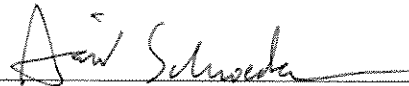
Ref: 04013

Common Council File 031582 contains a resolution relating to expenditure of funds to be reimbursed by greater than anticipated revenue for the Port of Milwaukee.

The Port of Milwaukee has received greater than anticipated revenue in the amount of \$122,000 as payment for the sale of a vacated portion of Erie Street. This resolution will allow this revenue to be expended by the Port in 2004 for additional amenities relating to the construction of the Lake Express ferry terminal (planters and a boardwalk). The terminal construction is expected to be completed in time for the ferry's maiden voyage on June 1, 2004.

Revenue recognition by the Comptroller will be required. The Port has already received and deposited the payment necessary for this resolution.

**RECOMMENDATION: APPROVE THE RESOLUTION RELATING TO EXPENDITURE OF FUNDS TO BE REIMBURSED BY GREATER THAN ANTICIPATED REVENUE FOR THE PORT OF MILWAUKEE.**



David Schroeder  
Budget & Management Special Assistant

DJS

FINANCE: 031582SR.DOC