

LRB-FISCAL REVIEW SECTION ANALYSIS

JUDICIARY AND LEGISLATION COMMITTEE

ITEM 7, FILE # 030148

MAY 28, 2003

MARK A. RAMION

File # 030148 is a substitute resolution authorizing the transfer of funds from the Outside Counsel/Expert Witness Special Purpose Account for an arbitration proceeding between the Board of Harbor Commissioners of the City of Milwaukee and Specialty Restaurants, Inc.

Background

1. This resolution authorizes the transfer of funds from the Outside Counsel/Expert Witness Special Purpose Account for an arbitration proceeding between the Board of Harbor Commissioners of the City of Milwaukee and Specialty Restaurants, Inc.

Discussion

1. The arbitration proceeding involves a dispute between the Board of Harbor Commissioners of the City of Milwaukee and Specialty Restaurants, Inc. over the base rent to be charged to Specialty Restaurants for the period February 1, 1998 through January 31, 2008. Specialty Restaurants is the operator/manager of the Pieces of Eight restaurant located at 550 North Harbor Drive.
2. The arbitration proceeding involves appraisal issues associated with the value of the land upon which Pieces of Eight restaurant is located.
3. The funds requested in this resolution is to retain the services of Jeffrey Pyzyk of Appraisal Resource Group for the purpose of providing expert assistance in the arbitration proceeding relative to appraisal and valuation issues of the value of the land in question.

Fiscal Impact

1. The total amount of this resolution is \$15,000, to be expended from the Outside Counsel/Expert Witness Special Purpose Account.
2. The 2003 Outside Counsel/Expert Witness SPA, funded at \$225,000, has a current unappropriated balance of \$191,000. Upon approval of this resolution, this SPA will have a balance of \$176,000 (21 % expended).

Further Information

Common Council File 030083 amended File 020586 as relates to authorizing city departments to expend moneys appropriated in the 2003 budget for Special Purpose Accounts. The City Attorney may now transfer funds from the Outside Counsel/Expert Witness Special Purpose Account and report this transfer to the Judiciary and Legislation Committee. As this file was submitted before approval of File 030083, the former procedure for requesting expenditure on a case-by-case basis is for this SPA is being employed.

Prepared by: Mark A. Ramion, X8680
LRB-Fiscal Review Section
May 27, 2003

Cc: Marianne Walsh
W. Martin Morics
Grant Langley
Stuart Mukamal
Barbara Woldt